



Your partner for
a low carbon future

Recycling Fund End of year process

March 2024



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Schedule for today

Purpose

SERs Closures

Key activities

- Repayments
- Projects
- End of year statements

Key Dates

Q&A



Purpose



Our End of Year is Thursday 28th March (Friday 29th is a bank holiday)



For the end of year, three key activities on SERS are to be completed by all clients:

Projects to be committed meeting minimum spend requirement of 75% of TPS (clients should aim for 100%);

All project repayments due in the financial year are to be confirmed; and projects that have completed are to be commissioned on SERS.



Confirm cash in account



Finalise position

SERS Closure

1st close of SERS: 4th April

- Any actions taken up until this date on SERS (commits, commissions, repayments etc.) are within the financial year 23/24.

2nd close of SERS: 18th April

- Any actions between the 4th – 18th of April will be logged into the next FY (24/25)
- This is, unless you request from your relationship manager that it be moved back to 23/24 – they can then process this internally.
- Therefore, if you want to make repayments for 24/25, then wait until after April 18th to do so.



Key Activities



Repayments on SERs



**Committing and
commissioning projects**



End of year statements

A white calculator is positioned on the left side of the slide, resting on a desk. In the background, a document with some text is visible but out of focus. The calculator has a small display screen and several function keys like 'M+', 'M-', and 'MRC'.

Repayments

- 'Repayments' are calculated from the savings in energy bills
- Confirmed on SERs to notify us that the savings have been added back into the fund
- Loan repayments must be credited back to the local fund annually
- Overdue repayments need to be confirmed before the EoY Statement is signed

Reminder – these payments are made internally at your organisation from the savings of the project

Repayments on SERS

Home Fund Payments Contacts Applicants Projects **Project Re-payments** Reports Help Logout

Project Re-Payments

Select Year: All (based on due date)
Select Project: All
Select Status: All Unpaid

133 payment(s) due. Value: £469,134.35

Project ID	Project Title	Applicant	Amount £	Due On	Status	
CADD01P153	21-22 Lighting Phase 2			30/03/2024	Overdue	Confirm Re-payment
CADD01P155	21-22 Lighting Phase 2			28/02/2025	Outstanding	Confirm Re-payment
CADD01P155	21-22 Lighting Phase 2			28/02/2026	Outstanding	Confirm Re-payment
CADD01P155	21-22 Lighting Phase 2			28/02/2027	Outstanding	Confirm Re-payment
CADD01P155	21-22 Lighting Phase 2			28/02/2028	Outstanding	Confirm Re-payment
CADD01P155	21-22 Lighting Phase 2			28/02/2029	Outstanding	Confirm Re-payment
CADD01P155	21-22 Lighting Phase 2			28/02/2030	Outstanding	Confirm Re-payment
CADD01P153	21-22 Phase 1 Lighting			30/09/2024	Outstanding	Confirm Re-payment
CADD01P153	21-22 Phase 1 Lighting			30/09/2025	Outstanding	Confirm Re-payment
CADD01P153	21-22 Phase 1 Lighting			30/09/2026	Outstanding	Confirm Re-payment
CADD01P153	21-22 Phase 1 Lighting			30/09/2027	Outstanding	Confirm Re-payment
CADD01P158	22-23 Lighting Phase 1			30/10/2024	Outstanding	Confirm Re-payment
CADD01P158	22-23 Lighting Phase 1			30/10/2025	Outstanding	Confirm Re-payment
CADD01P158	22-23 Lighting Phase 1			30/10/2026	Outstanding	Confirm Re-payment

All repayments that are due up until the 28th of March need to be confirmed on SERS.



Committing and commissioning projects

- All projects need to be committed by the **28 of March** (our EoY), so that your relationship manager has time to clear any technical queries before the **18 of April**.
- All 23/24 projects need to be commissioned before the **4 of April** (first SERS closure date).
- Anything committed / commissioned between the **4 April** and **18 April** will be in FY 24/25, unless manually set back to 23/24.

End of Year Statements

These need to be signed and sent to your relationship manager by the **26th April**.

SOLVING ENERGY EFFICIENCY FINANCE IN THE PUBLIC SECTOR

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Home Fund Payments Contacts Applicants Projects Project Re-payments **Reports** Help Logout

Logged in: Salix Administrator

Reporting Menu - Oxfordshire County Council

Select Report from list below

- A) Project Spend Graph
- B) Client Spend Summary - Web Page Version
- C) Cash in Account Graph
- D) Project Re-Payment Schedule
- E) Management Charge & Repayment Report
- F) Annual Financial Savings Graph
- G) End of Year Local Fund Finance Statement**
- H) Annual CO2 Savings Graph
- I) Client Project Loan Statement
- J) Project Listing
- K) Project Detail Download
- L) Transaction Listing

Report Logout

Financial Year: 2023/2024

Submit

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End of Year Local Fund Finance Statement

Scheme Member
Fund Manager
Address

01 Apr 23 to 31 Mar 24

Summary of Funding

	01 Apr 23	Current	31 Mar 24
Salix Funding	365,000.00	0.00	365,000.00
Client Matched Contribution	365,000.00	0.00	365,000.00
Total	730,000.00	0.00	730,000.00

Cash Reconciliation

Main Fund	
Cash in account at start of period	700,530.68
Less value of projects committed	93,391.90
Plus cash received from funds	0.00
Plus loan re-payments received	0.00
Cash in account at end of period	607,138.78
Outstanding Loans at end of period	122,861.22

We confirm that all projects which have been committed during the year have been subject to an appropriate methodology for assessing CO2 and financial savings. In addition, we confirm that the fund is ring fenced and available for reinvestment annually.

We certify that this is a true statement of the Salix Finance Scheme fund status as at: 31 Mar 24

SIGNED: _____ Chief Finance Officer or nominated delegate for:
PRINT: _____
JOB TITLE: _____ DATE: _____

SIGNED: _____ Fund Manager at:
PRINT: _____
JOB TITLE: _____ DATE: _____

1. Enter '2023/2024' to generate this financial years EoY report

2. Download the report and have it signed by your Chief Financial Officer and the Fund Manager

3. Return to your Salix relationship manager



Key Dates



28th March:
End of Year

18th April:
2nd closure of SERS

4th April:
1st closure of SERS

26th April:
EoY statements
deadline



These will be sent out in a guidance document to all clients in the next week or so.



Any Questions?

Please contact us at:

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Wales@salixfinance.co.uk

A copy of this presentation will be available on our website



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