



Solar Energy for Places of Worship

Power for Good Co-operative Limited

August 2013

Power for Good is a co-operative of people from different worshipping communities who have joined together out of our common desire to see a reduction in the carbon emissions that are causing global warming. Our aim is to raise funding in order to install solar photovoltaic panels on places of worship in the West Midlands area. We have reached a point in our development where we need some start-up funding, and are very grateful to Naturesave Trust for their grant to us of £5,000.

From our beginnings as a group of friends meeting in a Birmingham pub, we have grown to a board of 8 directors in a fully registered co-operative, and are working closely with a local PV installation firm called 'New World Solar'. We have selected four church buildings and a mosque as being suitable sites for the installation of photovoltaic solar panels, based on criteria which sought to create other benefits such as reducing the electricity bills for the groups using the buildings in the day time, whatever their activity. We are now in the process of putting everything in place for the installations to go ahead.

Our main challenge is to raise the necessary funding. Early on, we decided to form ourselves into an Industrial and Provident Society as this gave us the ability to invite people to invest in our project by buying community shares. Anyone who buys our shares becomes a member of the co-operative and so, if they would like to, they can stand for election to the board and contribute to the decision-making. Over the course of time, if all goes to plan, the shareholders will receive a small annual dividend. Shares may be withdrawn from the co-operative, but not sold, and there is a tax incentive available. We are looking to raise £150,000 from our share offer.

Before we can issue a share offer prospectus, we have some start-up expenses. We have to pay for the printing costs of the share prospectus, as well as Energy Performance Certificates and structural surveys on the buildings, and office costs. Our Naturesave grant will go a considerable way to covering these costs. Thank you, Naturesave!



Photo-voltaic panels on the community building of a church in south Birmingham.