
Sustainable Hockerton Limited Director's Report

Picture: Potential Agri PV site near the wind turbine.



Directors Report
for year-end 31st March 2025, including updates to 31st August 2025
Presented at the AGM on the 20th September 2025
Version 2.0 (Chart in 7.1 updated)

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1. Introduction

Sustainable Hockerton Limited (SHL) has had another successful year with good income made due to the combination of electricity sales and Feed in Tariff. The turbine operated reliably with some minor repairs. The Photovoltaic (PV) arrays continued to operate well although also with some repair work. The total production from both types of generator was down on last year.

Significant work was undertaken on a feasibility study for a new Agri PV installation near the wind turbine. This study was funded via a successful grant application to the Community Energy Fund. SHL will still need to fund the capital costs if the project goes ahead.

We have received income from the sale of electricity, certificates and the Feed in Tariff (FIT) via Good Energy Ltd for the turbine and Hockerwood Eggs PV. The PV systems at Stormsaver and the Grange receive their FIT tariff from Ecotricity.

A small portable PV system was installed at Beermats Brewery in Winkburn. A Community Energy Fund grant was obtained to assess the feasibility of an Agrivoltaic installation near the wind turbine.

In this financial year some surplus was again retained, interest paid out to members and money allocated to village sustainability.

Hockerton Housing Project Trading limited has continued to manage the day to day running of the Society, turbine and PV system.

This report sets out the latest developments and environmental, social and economic impacts of the Society. It covers the period from 1st April 2024 to the 31st March 2025 with some updates to the end of August 2025.

2. Directors and Members

Directors at Financial Year End:

Bryan William Norris (Chair)

Simon Robert Tilley, (Secretary and Treasurer)

Geeta Lakshmi

Edward Compton

Jenny Piercy

Richard Beckett

Last year two directors stood down, Simon Tilley and Brian Norris, both stood for re-election and were re-elected at the AGM. Richard Beckett stood for election and was also elected.

This year Jenny Piercy and Ed Compton will stand down at the AGM and both will stand for re-election.

Membership

There were several changes of membership.

Members at beginning of year 78

Members ceased during year 4

Members admitted during year 8

Members at end of year 82

Members joining

Andrew Collinson, Eleanor French, Bettina Katz, Graem Perks, Joy Linell, Deb Yates, Martin Crowe and Natalie Morgan.

Members leaving

Steve French, Colin Divall, Francis Mackenzie and Penny Walker

3. Developments

The Community Energy Fund grant was used to fund the feasibility report for the Agrivoltaic installation near the wind turbine. This report is complete. Subsequently a pre application for planning permission was submitted and then a full planning application was submitted on 25th July 2025 and was allocated an application number 25/01270/FUL. At the time of writing we still await a response. The system design is for a 50kW AC system with 67kW DC supply made up using two 25kW inverters. The grid have agreed to the connection in writing with certain limitations to output. We are also very fortunate to have been donated 172 second hand TW250P60 PV panels by Jonathan Broughton who lives in the village which are stored and ready to be installed.

Beermats Brewery system is up and running and we are planning to expand it.

Initial fruitful discussions have taken place with the new Trustees of the Southwell Leisure centre to see if we can work with them to improve the sustainability of the centre.

Work started on progressing the footpath/cycle path from Hockerton to Southwell. VIA have quoted for creating a design and costing for this work and we are funding this when required.

4.Environmental Report

4.1. Energy and Carbon Dioxide

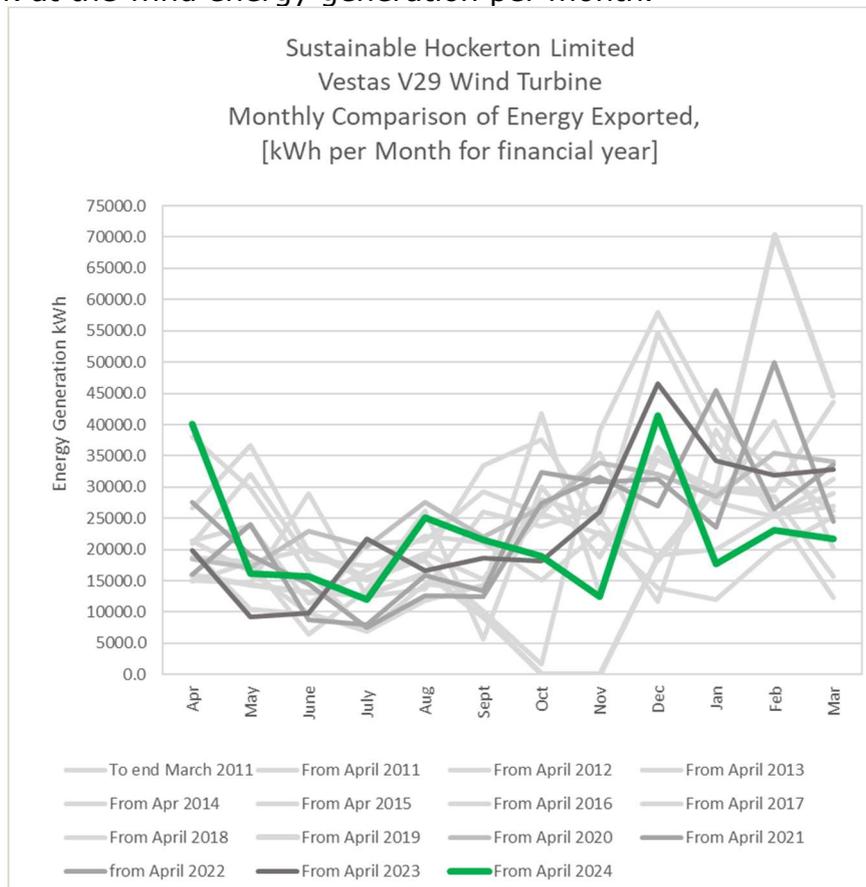
To assess the environmental benefit of the turbine and PV systems we can look at the electrical energy produced from the wind and sun and the Carbon Dioxide displaced from the grid.

Table 1 - Energy generation and Carbon Dioxide displaced

	This financial year, To end March 2025	Previous financial year
Energy produced Turbine [kWh]	265825	285771
Energy produced PV [kWh]	70497	78810
Displaced Carbon Dioxide Equivalent Total [tonnes]	60	75

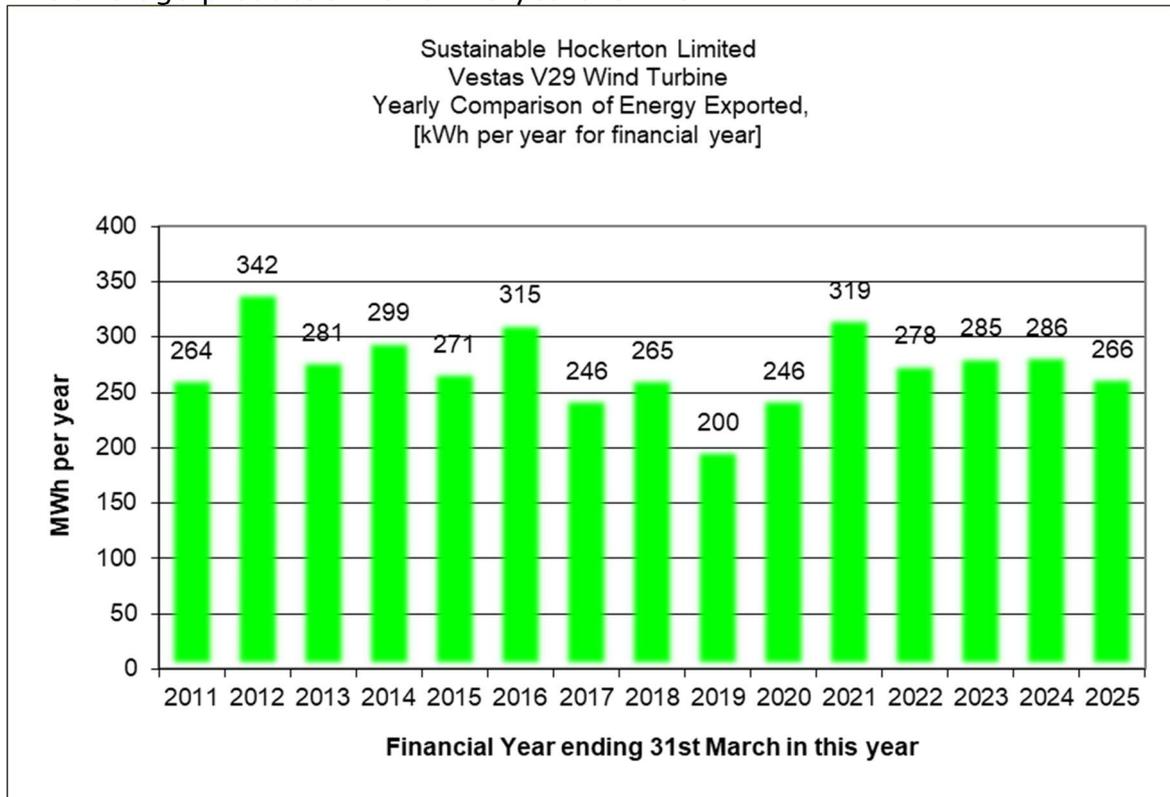
NB Displaced carbon using data from: <https://www.gov.uk/government/publications/greenhouse-gas-reporting-conversion-factors-2025> UK electrical generation this year 0.177 kg CO_{2e} last year 0.2070 kg CO_{2e}

We can look at the wind energy generation per month.



And we can look at the energy generation per year from the turbine.

The average production for all 15 years is 278 kWh.



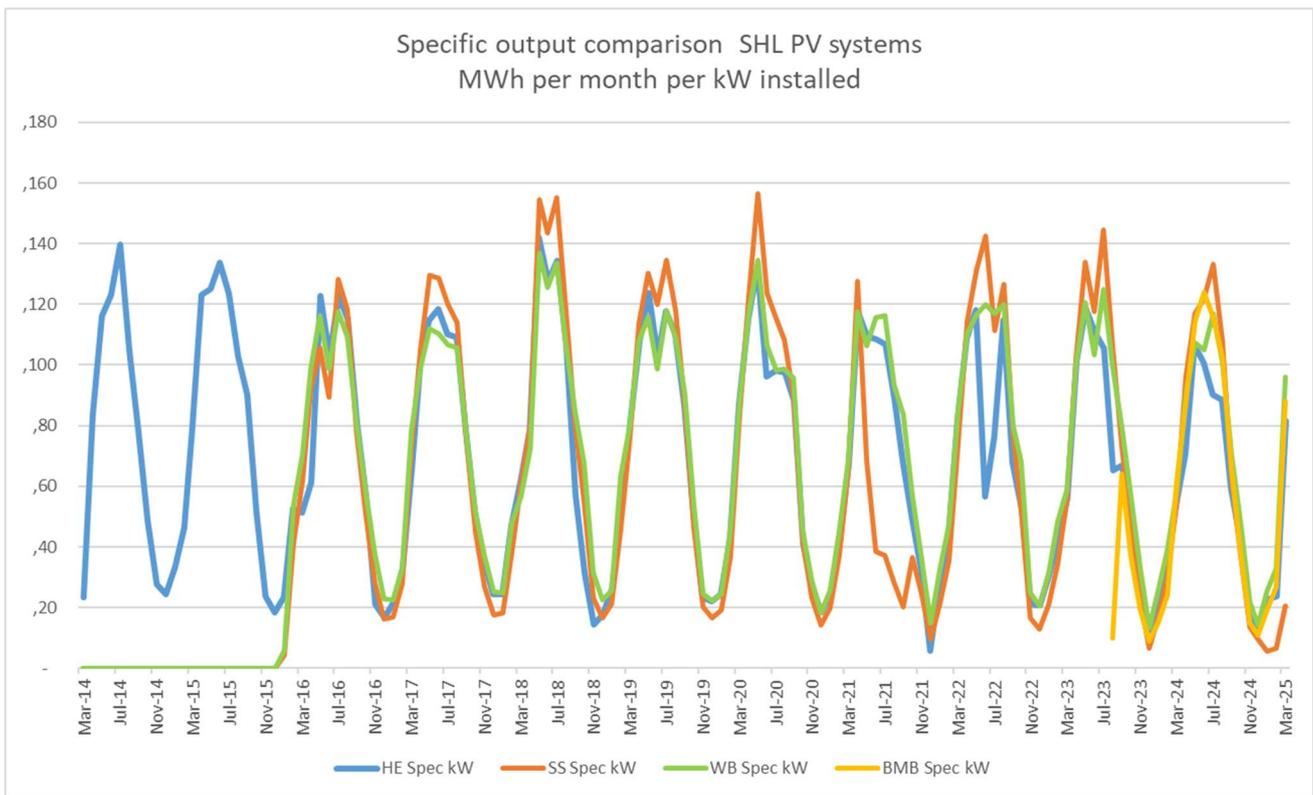
PV generation:

Specific output in kWh per kW				
	Hockerwood Eggs	Stormsaver	Grange Centre Wellbeing	Beermats
2014 15	905			
2015 16	919			
2016 17	821	824	877	
2017 18	879	880	858	
2018 19	870	970	953	
2019 20	900	927	902	
2020 21	848	918	903	
2021 22	840	522	908	

2022 23	765	897	915	
2023 24	757	855	855	
2024 25	718	732	829	807

There are multiple sites in operation so to make a fair comparison the specific output for each system is now given. Specific output here is the energy produced from 1 kW of the particular system across the year. So, for example a 50kW system can be viewed as 50 sets of a 1 kW system, so if in a year the 50kW system made 45000kWh of energy then each 1 kW makes 900kWh numerically calculated from 45 000 divided by 50.

Specific output from the PV installations below per year and by month. Showing



The four system are consistent showing good output apart from Stormsaver which had an inverter start to fail. The result of which can be seen in the orange line dropping below the others.

5. Social Report

5.1. Background

Sustainable Hockerton has continued to engage the local community and others further afield.

Below we set out the work undertaken this year to keep the community and shareholders involved in our efforts to help develop Hockerton as a sustainable community, to share lessons with others, and our impact on local employment.

5.2. Support for Village

Support continued for community initiatives this year. See section 5.2 for financial details.

The small grant offer remains at £300 for each household or business in the parish per year towards environmental improvements such as electric bikes and insulated curtains or up to £500 for insulating their house e.g. loft insulation. We also supported the village hall by buying a composting toilet to enable the room to be used as a venue and put time into progressing the plan to install a path to Southwell. We supported the COP community event in Southwell. We also supported local people learning about sustainability by subsidising their attendance on Hockerton Housing Project's Sustainable Living Tours, 4 people attended.

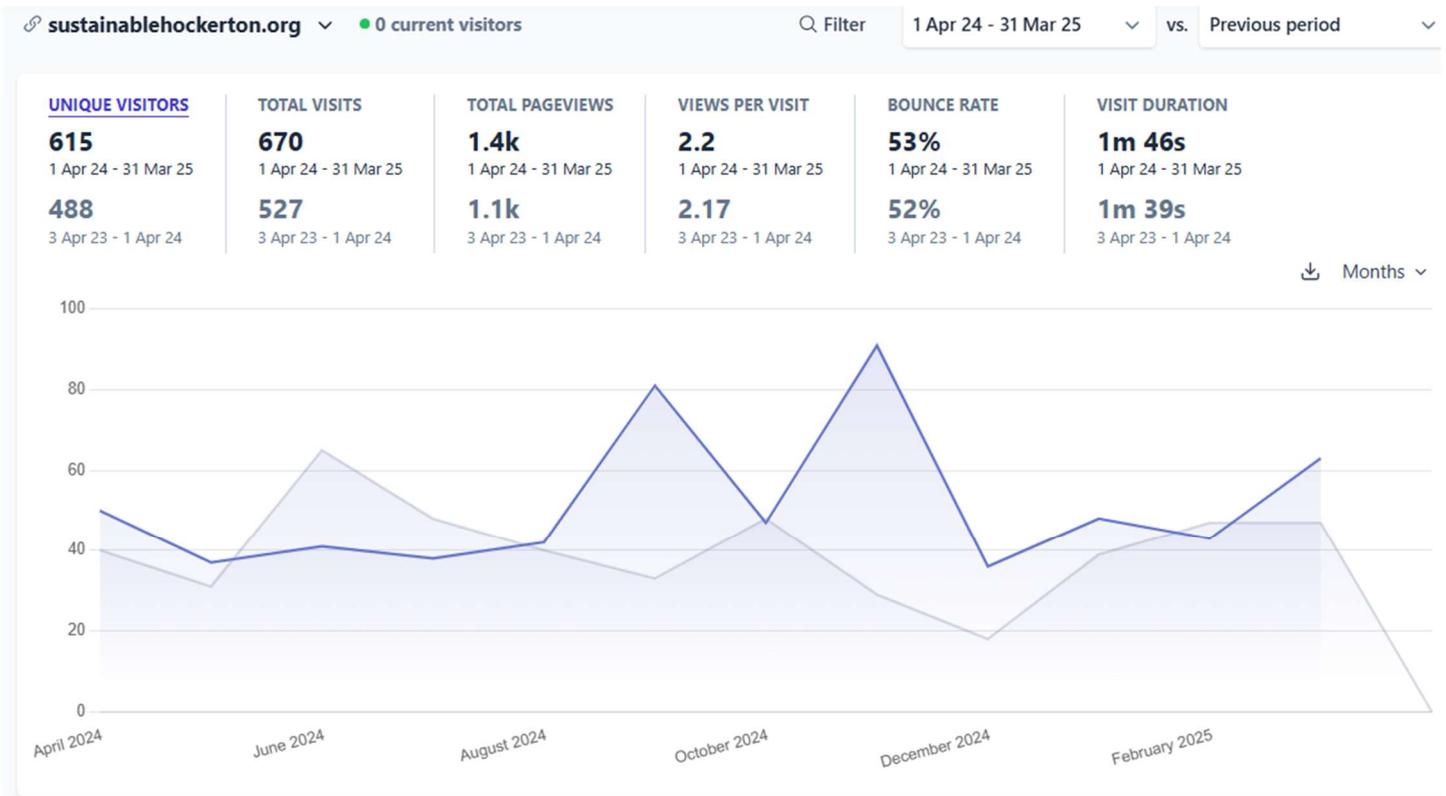
The verge on the Hockerton to Southwell Road has continued to be cut (twice) and there is continuing effort exploring the idea of a cycle/foot path with a recent agreement to pay VIA to design and cost a cycle/foot path.

The village spent £12 034 this year. See Financial Report below for details. Funds have been retained for use in more sustainable investment in the village as opportunities arise.

5.3. Presentations/Talks/Media/Outreach/Research

Presentations on SHL have been given by directors and members in the year. These include a Hockerton Housing Project's Master Class for students from Nottingham Trent University, Coventry University and elements of HHP Trading's Sustainable Living tour.

The website is now assessed using "plausible.io" tools and produces the following graph for the years page views by month:



5.4. Employment

Hockerton Housing Project has project-managed the running of the turbine. To achieve this approximately 42 days of work was required. This is all local labour and thus will help to support the local economy.

In addition, there has been the unpaid input from the directors attending meetings; there have been 3 directors' meetings.

6. Financial Report

The income from the turbine and PV systems continued with enough being made to increase our reserve. Expenses were mainly for management, interest payments and maintenance of the wind turbine. The reserve is there either for potential repairs, investment in new capital items and/or savings for the potential repayment of shareholders. Some money was allocated towards village sustainability. A proportion of the village's allocation from previous years' still remains in the SHL bank account.

6.1. Background

The wind turbine's electrical generation was sold to Good Energy Limited and FiT received. At Hockerwood Eggs the PV array's electricity was sold to Hockerwood Eggs Ltd and the grid, income was also received from the FiT. We have two other PV installations receiving FiT at The Grange Centre and Stormsaver Ltd both in Hockerton and have a similar arrangement except they have a deemed export and not a metered export. The directors agreed to continue with the management agreements in place instead of completing leases for these two sites. Leases for both of these are still to be finalised. Good Energy and Ecotricity are the conduit for the various certificates of production eg REGOs and Feed in Tariff. There is a PV system installed at Beermats Brewery Ltd 5kW which only generates income from the sale of electricity i.e. no FiT is received.

6.2. Year's Summary

For the year ending March 2025, our turnover was £142,757 and the surplus after tax was £30,330 (See note 3 of the Financial Statements). Interest was paid to members at 8% in June 2024 totalling £18,880. This is seen as an expense in the profit and loss account and is subtracted before the surplus is calculated. Expenses also included depreciation totalling £15,445 for the wind turbine and £5,055 for PV equipment.

In 2024 we allocated £31,441 (This year in June 2025, £6,348) to supporting sustainability in the village, this brought the allocation since inception to £152,881 (£159,159 to June 2025). The total amount spent by the end of March 2025 was £76,022 leaving £83,137 allocated to the village but still not spent and remaining in our account.

The fixed assets stood at £87,605. Net current assets were £461,540 of which cash at the bank and in hand £438,515.

A notable milestone was reached in that the sum of the interest payments made to date now total more than the initial investment members made.

6.3. Accounting period

The accounting period covered by the financial reports is from 1st April 2024 to 31st March 2025.

6.4. Allocation of Monies

Initially the Societies rules stated how the application of surplus was to be made and the invitation to invest outlined how revenue would ideally be spent. In 2016 new guidance was sought from members, following this, the directors plan to save about one third of the turbines value to potentially repay investors after 15 to 20 years from the date of the turbines purchase. The other two thirds being targeted at investments in the form of generation equipment or other revenue generation from carbon reduction activities.

This year the directors sought advice from Cooperatives UK into changing the share type from transferable to withdrawable to potentially allow for repayment. The directors are considering the issue further.

6.5. Interest Payments and distribution of Surplus

This year the directors will ask the members at the AGM in September 2025 to ratify the interest payment made to members in July 2025 of 6.5%. The process of ratification is out of sync with the accounts. This payment of 6.5% will be recorded in the accounts of the financial year 1st April 2025 to 31st March 2026. The accounts presented in the September 2025 AGM show the interest payment of 8% which was ratified at the 2024 AGM and related to the 23 - 24 financial year.

Directors will also ask for the ratification of the distribution of any surplus detailed in the accounts. Note that this surplus described as profit in the accounts differs from the amount the directors allocate to the village, as not all of the allocation will have been spent. The allocation last year was £31,414 and in July this year was £6,348.

6.6. Investments in other organisations

Our cash is held in two different banks and one building society: The Cooperative bank, Triodos Bank and the Mansfield Building Society. We have investments in the:

- Brighton Energy Coop,
- Bristol Energy Cooperative
- Schools Energy Cooperative
- Grimsby Community Energy

6.7. Income, Expenditure and financial position

Income and Expenditure Account, and Statement of Financial Position are taken from unaudited financial statements for the year end 31st March 2025.

Sustainable Hockerton Ltd Trading Profit and Loss Account For The Year Ended 31 March 2025

	2025		2024	
	£	£	£	£
TURNOVER				
Electricity		39,155		58,312
Certificates		103,602		94,160
		<u>142,757</u>		<u>152,472</u>
COST OF SALES				
Rental of site	16,420		8,968	
Meter rental	474		546	
Electricity usage	3,433		3,816	
Turbine maintenance	11,191		12,662	
		<u>(31,518)</u>		<u>(25,992)</u>
GROSS PROFIT		111,239		126,480
Administrative Expenses				
Village sustainability	12,034		11,295	
Rates	230		-	
Insurance	3,488		3,229	
Printing, postage and stationery	14		-	
Website costs	18		-	
Accountancy fees	1,269		1,269	
Management fees	43,368		20,726	
Share interest	18,880		18,520	
Subscriptions	1,170		689	
Depreciation of Solar Power Equipment	5,055		5,055	
Depreciation of Turbine and Safety Equipment	15,275		15,445	
		<u>(100,801)</u>		<u>(76,228)</u>
Other Operating Income				
Grants and subsidies received	24,291		-	
Other income - contributing to other operating income	-		2,544	
		<u>24,291</u>		<u>2,544</u>
OPERATING PROFIT		34,729		52,796
Dividends from shares in participating interests	250		-	
		250		-
Other interest receivable and similar income				
Bank interest receivable	7,778		3,097	
		<u>7,778</u>		<u>3,097</u>
PROFIT BEFORE TAXATION		42,757		55,893
Tax on Profit				
Corporation tax charge	12,699		14,606	
Deferred taxation	(272)		(1,196)	
		<u>(12,427)</u>		<u>(13,410)</u>
PROFIT AFTER TAXATION BEING PROFIT FOR THE FINANCIAL YEAR		<u>30,330</u>		<u>42,483</u>

Sustainable Hockerton Ltd
Abridged Balance Sheet
As At 31 March 2025

Registered number: IP30660R

		2025		2024	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	4		52,605		72,935
Investments	5		35,000		35,000
			87,605		107,935
CURRENT ASSETS					
Debtors		43,461		54,108	
Cash at bank and in hand		438,515		377,351	
			481,976		431,459
Creditors: Amounts Falling Due Within One Year			(20,436)		(20,307)
NET CURRENT ASSETS (LIABILITIES)			461,540		411,152
TOTAL ASSETS LESS CURRENT LIABILITIES			549,145		519,087
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(13,858)		(14,130)
NET ASSETS			535,287		504,957
CAPITAL AND RESERVES					
Called up share capital	6		234,250		234,250
Profit and Loss Account			301,037		270,707
SHAREHOLDERS' FUNDS			535,287		504,957

6.8. Financial Backing and Contracts

We are grateful to Hockerton Housing Project for their continued management input and reduced project management rates.

We buy and sell our electricity for the turbine with Good Energy Ltd. Sales and purchasing both operate under a 1-year contract term. The current rate paid by them for electricity in summer is £82.21 / MWh single rate, (last year was 112.86 per MWh peak rate and £111.68 per MWh off peak rate and in winter £136.83 and £104.76 respectively). For each REGO they pay £7.00 / certificate. They have been chosen partly because of their ethical credentials. We pay for import £237 and £203 /MWh day/night. (Last year 224.00, £138.10, £158.70 and £125.10 per MWh Summer peak/off peak and Winter peak/off peak.)

We sell electricity to the local businesses that host our PV systems. Currently the first three pay at a rate set to one quarter of the hosts daytime import rate. In the case of Hockerwood Eggs we also bill Good Energy for export per kWh exported whereas the other two systems receive a deemed export amount per kWh. The system at Beermats sells directly to the host at a discounted rate set to 40% but with a minimum charge of 16.9p/kWh.

6.9. Income Predictions

The bulk of the income has been from the Feed in Tariff payments and it should be noted that the turbines FiT payments will come to an end in 2029 and will significantly reduce our income. Sale value of electricity are becoming more significant over time. Having said that the market rate has dropped again this year.

Feed in Tariff and energy sales rates per MWh:

Generator	Energy Sales (£/MWh) at end of financial year	Feed in Tariff (£/MWh) at end of financial year
Wind turbine	82.2	326.0
Hockerwood Eggs PV	73.9	194.4
Stormsaver PV	74.1	166.3
The Grange Centre PV	74.1	166.3

These FiT rates are index linked and will be in place until 1st October 2029 for the wind generator and 16th March 2034 for the Hockerwood Eggs PV system. The Grange Centre and Stormsaver site will run till 15th December 2035. Our income is therefore relatively secure for this period barring operational failure.

Income predictions are difficult because we depend on factors such as the wind speed for the year, reliability of production and grid reliability. Any allocation of money will be decided by the directors in post at the time. It will have to cover savings for running repairs, saving for investor repayment, interest payments to investors and ideally an amount to the village to reduce carbon emissions still further.

Corporation tax is being paid on income and will be : **£12,699**

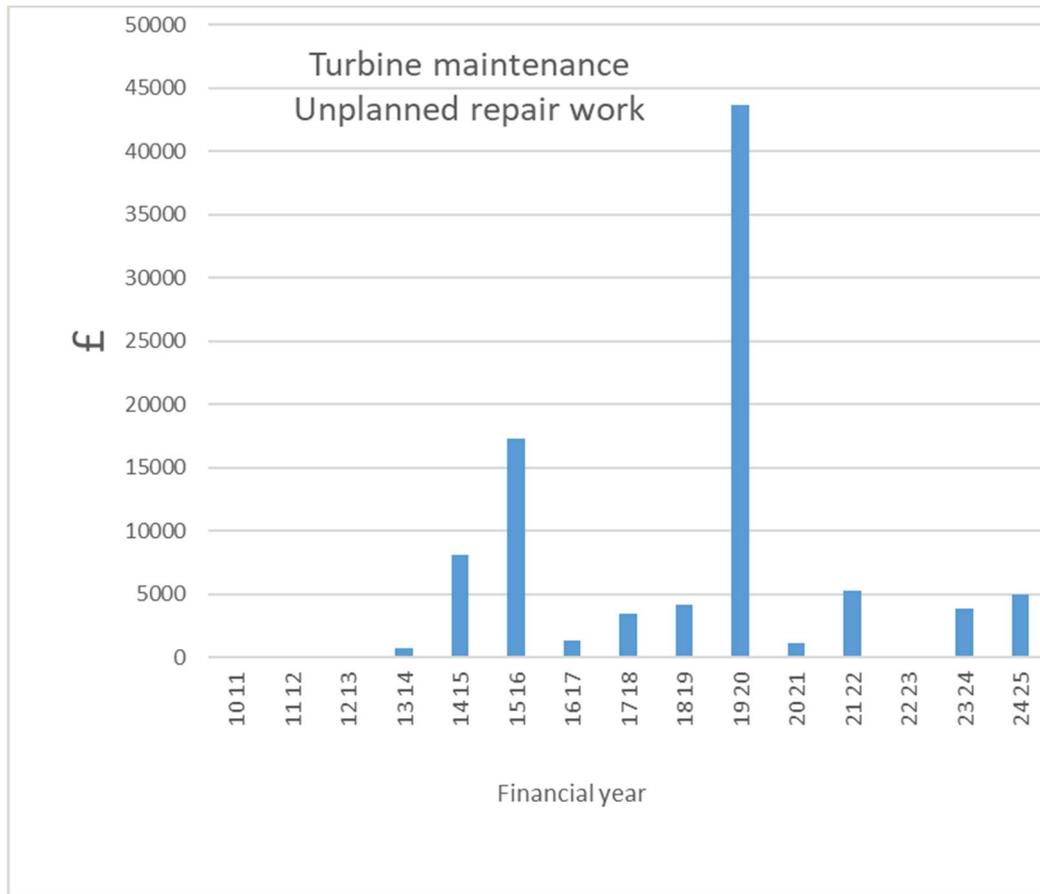
6.10. Bankers and Insurers

<p>The Co-operative Bank PO Box 250 Delf House Southway Skelmersdale WN8 6WT</p>	<p>Zurich Insurance plc Policy Number: XAO1220548453 Renewal Date: 6th October 2025</p>
<p>Triodos Bank NV Deanery Road Bristol BS1 5AS</p>	

7. Technical update

7.1. Operation Reliability

Below is a graph of maintenance costs for unplanned repairs:



The turbine has been regularly serviced. We have a service team from Spectrum Wind Services Ltd based in Worksop and Nottingham.

ONYX InSight have continued monitoring instantaneous output and the link can be found at the bottom of the page on our web site:

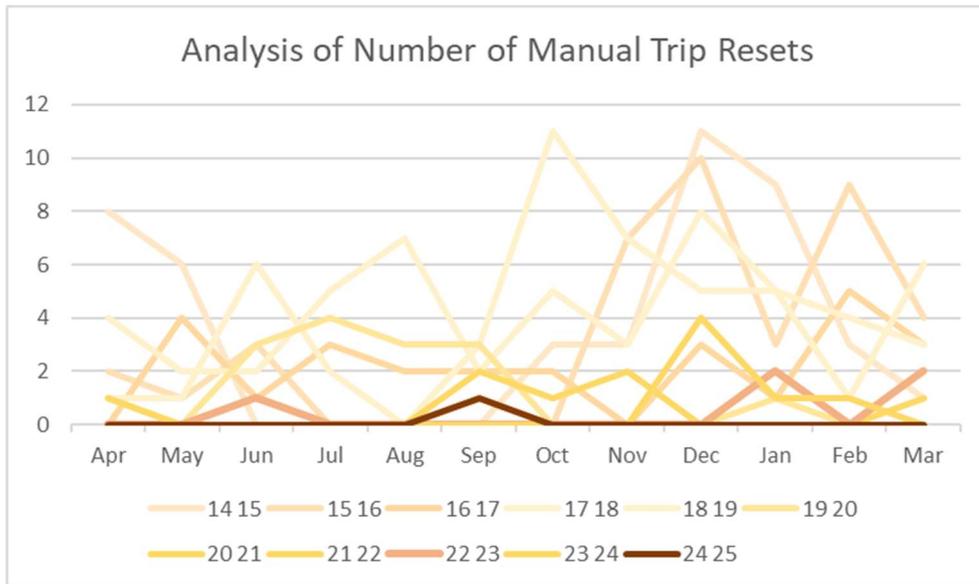
<http://sustainablehockerton.org/community-energy/wind-turbine/>

or directly using this link:

<https://hockerton.onyxinsight.com/hockerton/>

No break-ins occurred.

The G59 now automatically resets and Spectrum Wind Services can reset some faults remotely. However, the turbine itself can trip and some of these cannot currently be reset automatically or remotely. The number of such trips is graphed below by financial years.



In 24 25 the number of trips was 1, historic average 22 trips per year for the last 5 years the average is 4 trips per year.

Outputs from all the PV systems are monitored and alarms set via "meters on line" <https://secure.ss4meteronline.co.uk/index.html> should output fail.

The two PV systems installed in the Parish and the ones in Hockerwood Eggs and Beermats Brewery are running well although an Inverter failed at Stormsaver at the end of the financial year and The inverters at Hockerwood eggs are tripping randomly but infrequently.