
Sustainable Hockerton Limited Director's Report

Picture: Artist mock-up of proposed Agri PV system by Bill Bolton



Directors Report
for year-end 31st March 2026, including updates to 31st August 2026
Presented at the AGM on the 26th September 2026
Version 1.0

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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 have some ongoing issues with two systems. The total production from wind was up while from PV was down

Significant work was undertaken on the second stage of a feasibility study for a new Agri PV installation near the wind turbine. This study was funded via a successful grant application to the Great British Energy Community Fund. SHL will still need to fund the capital costs if the project goes ahead. Part of this fund has helped in the set up of a Energy Local club in the area.

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.

The PV system at Beermats Brewery in Winkburn was expanded.

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 2025 to the 31st March 2026 with some updates to the end of August 2026.

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

Liz Lainé

Last year two directors stood down, Jenny Piercy and Ed Compton both stood for re-election and were re-elected at the AGM. Liz Lainé stood for election and was also elected.

This year Geeta Lakshmi and Simon Tilley 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 82

Members ceased during year 3

Members admitted during year 3

Members at end of year 82

Members joining

Lindy Wilson, Trevor Bryan and Kimberley Bell.

Members leaving

Jess Marcham, Marianne Tilley and Eileen Martin

3. Developments

The Great British Energy Community Fund (CEF) grant was used to fund the stage 2 feasibility report for the Agrivoltaic installation near the wind turbine. This grant is complete. The full planning application was submitted on 25th July 2025 25/01270/FUL and has been accepted subject to a section 106 covenant. However, the 30 year Bio Diversity Net Gain covenant conditions have been rejected by the landowner. To take the project forward a new application has been submitted Planning ref 26/01296/FUL with smaller area (Less than 2ha). The smaller area should avoid BNG restrictions and the covenants. The system design is still for a 50kW AC system with a 65kW DC supply made up using two 25kW inverters. The grid has agreed to the connection in writing with certain limitations to output. We plan to use all new planners giving a smaller area for the same output. This means the donated 172 second hand TW250P60 PV panels are looking for a good home.

Part of the feasibility grant fund has been used to investigate and help progress an Energy Local Club. This is called [Energy Local Southwell Area](#) and will facilitate the sale of locally produced renewable energy to local people at a mutually agreed price. This will benefit both consumer and producer. The club is currently being registered at the FCA.

Beermats Brewery system has been expanded by 10.92kW to 15.84kW DC side on a 12kW 3 phase inverter.

The discussions with the new Trustees of the Southwell Leisure centre have unfortunately ground to a halt as they have asked for a delay of a year while they develop relations with the new managers of the centre.

The VIA feasibility report with outline costs came back with a very high figure of just under 1 million pounds for the path. A cheaper option was also proposed where the path would run within the fields of local farmers, this was still estimated to be £500,000. Investigations are ongoing with the landowners.

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.

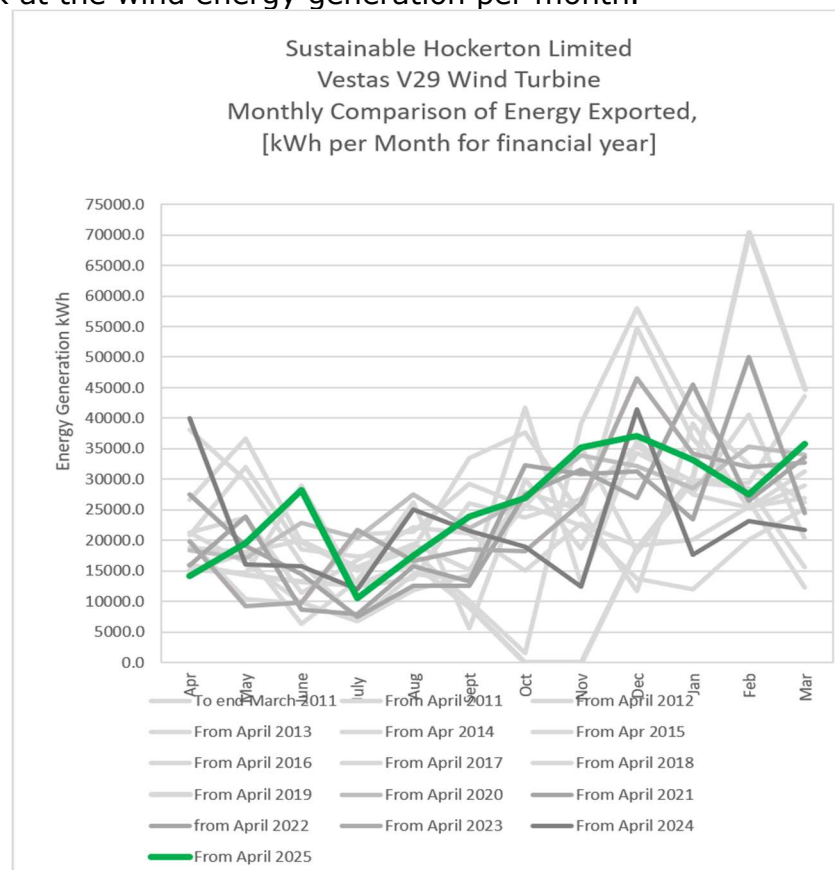
Table 1 - Energy generation and Carbon Dioxide displaced

	This financial year, To end March 2026	Previous financial year
Energy produced Turbine [kWh]	309635	265825
Energy produced PV [kWh]	66836	70497
Displaced Carbon Dioxide Equivalent Total [tonnes]	67	60

NB Displaced carbon using data from:

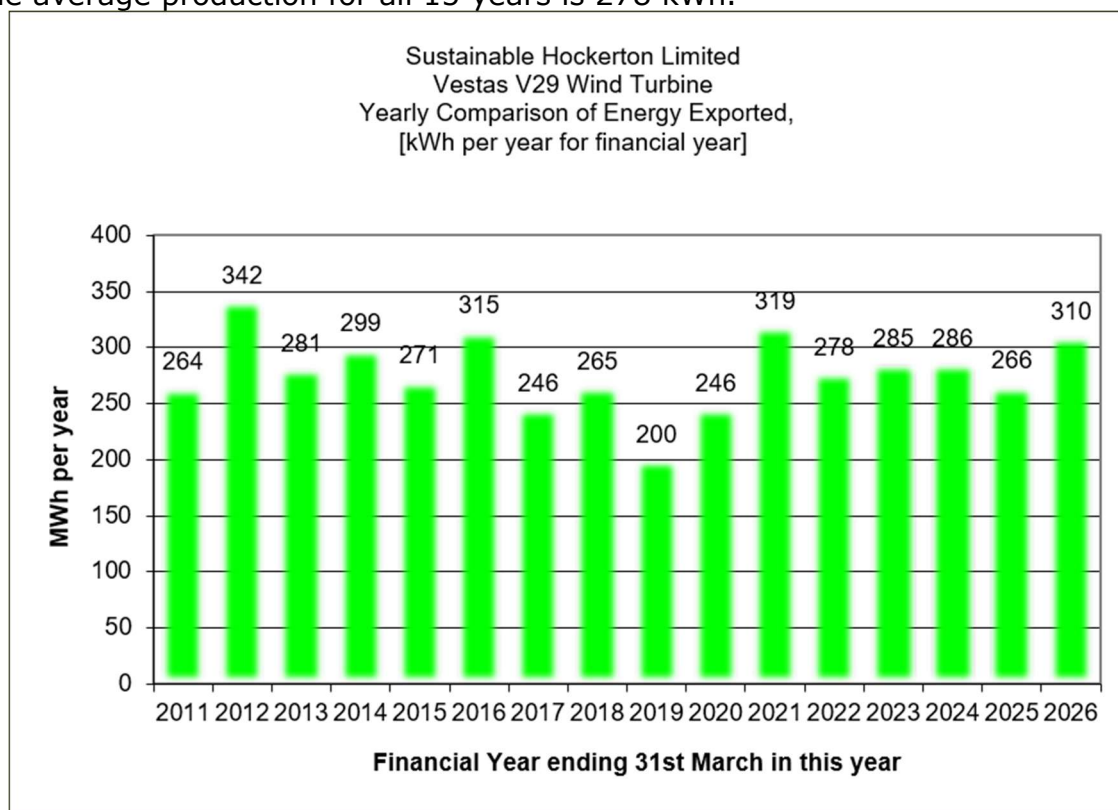
<https://www.gov.uk/government/publications/greenhouse-gas-reporting-conversion-factors-2025> UK electrical generation this year 0.144 kg CO₂e last year 0.177 kg CO₂e

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.

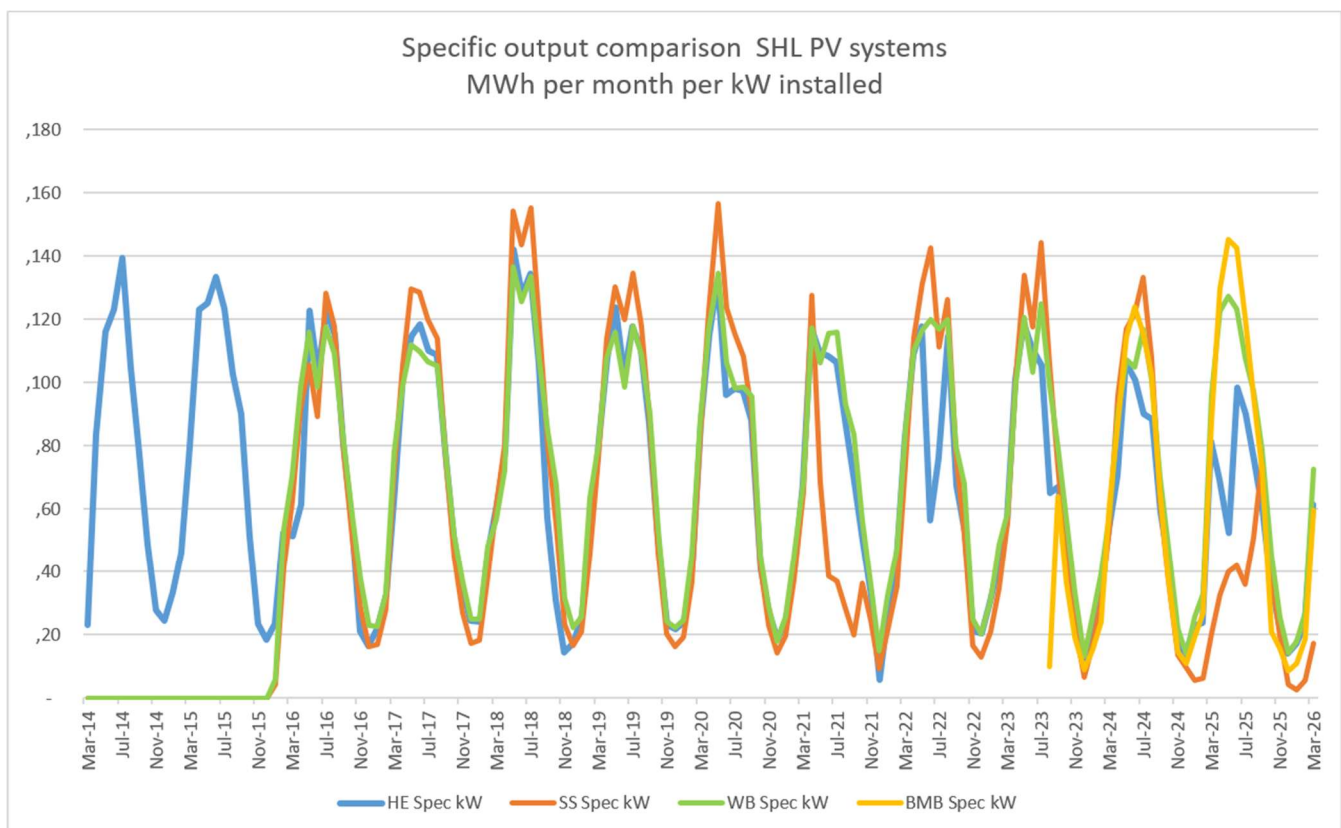


PV generation specific output compared:

Specific output in kWh per kW				
	Hockerwood Eggs	Stormsaver	Grange Centre Wellbeing	Beermats Upgrade 22/9/25
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
2025 26	621	365	861	781

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 per by month. Showing

Storm saver system output is well down and likely due to an inverter issue however the panels could be the problem as the fault is not easy to diagnose. Investigation work is under way. Hockerwood Eggs system had a problem caused by bird damage. Good protection has now been installed. The other two systems are performing well.

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.

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 funded VIA to produce a feasibility and costing report for the footpath from Hockerton to Southwell. We also supported local people learning about sustainability by subsidising their attendance on Hockerton Housing Project's Sustainable Living Tours and seasonal abundance workshops, 16 people attended.

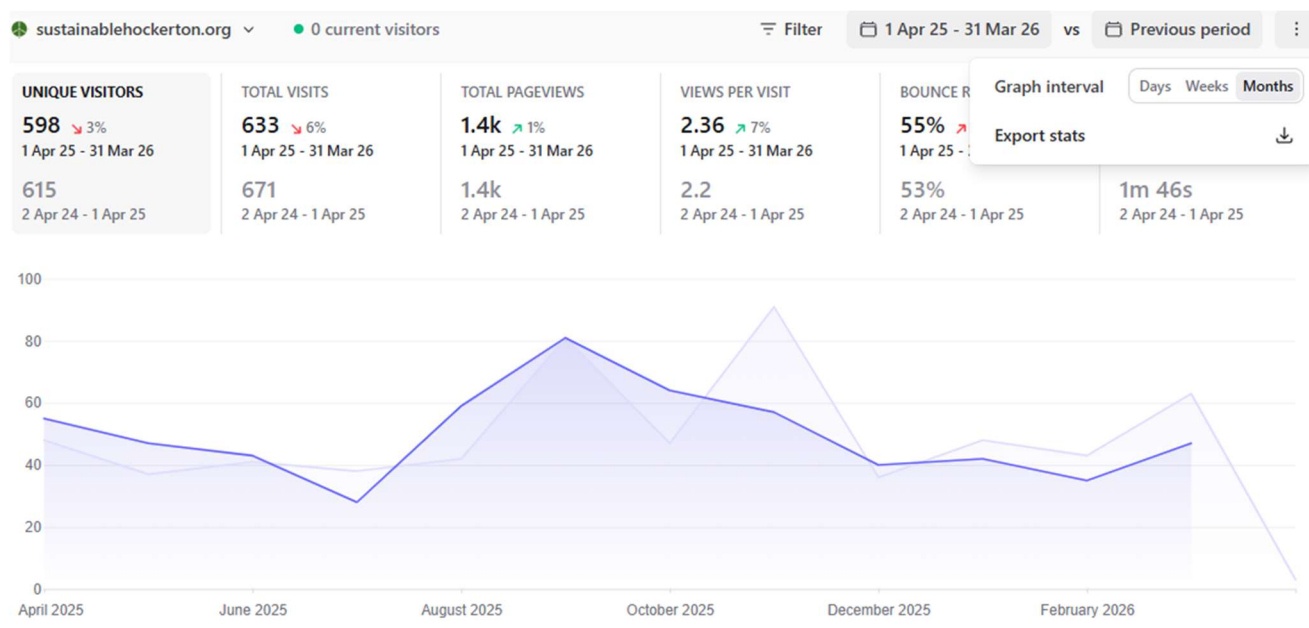
The verge on the Hockerton to Southwell Road has continued to be cut (once) and there is continuing effort exploring the idea of a cycle/foot path. The VIA feasibility report with outline costs came back with a very high figure of just under 1 million pounds for the path. A cheaper option was also proposed where the path would run within the fields of local farmers, this was still estimated to be £500,000. Investigations are ongoing with the landowners and options to reduce the costs.

The village spent £8,931 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 tour for 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 41.5 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 ending October 2029. At Hockerwood Eggs the PV array's electricity was sold to Hockerwood Eggs Ltd and the grid, income was also received from the FiT ending 6/3/34. We have two other PV installations receiving FiT at The Grange Centre ending 15/12/25 and Stormsaver Ltd also ending 15/12/35 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. 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 now 15kW 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 2026, our turnover was £145,210 and the surplus after tax was £53,673 (See note 3 of the Financial Statements). Interest was paid to members at 6.5% in June 2026 totalling £15,291. This is seen as an expense in the profit and loss account and is subtracted before the surplus is calculated.

and in July this year was £7,400.

In 2025 we allocated £6,348. This year in June 2026, £7,400 to supporting sustainability in the village, this brought the allocation since inception to £166,599. The total amount spent by the end of March 2026 was £84,953 leaving £81,606 allocated to the village but still not spent and remaining in our account.

The fixed assets stood at £89,484. Net current assets were £524,443 of which cash at the bank and in hand £4758,115.

A notable milestone has been passed 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 2025 to 31st March 2026.

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 reviewed the advise from Cooperatives UK on changing the share type from transferable to withdrawable. The change to Withdrawable shares was abandoned for two reasons. The reasons were the potential tax liabilities members might face and guidance from Coop UK stating that for the FCA to allow the change we would need to say the original decision was a mistake, which it was not. The continuation of the Society was also thought to be very important.

6.5. Interest Payments and distribution of Surplus

This year the directors will ask the members at the AGM in September 2026 to ratify the interest payment made to members in July 2026 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 2026 to 31st March 2027. The accounts presented in the September 2026 AGM show the interest payment of 6.5% which was ratified at the 2025 AGM and related to the 24 - 25 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 £6,348 and in July this year was £7,400.

6.6. Investments in other organisations

Our cash is held in three different banks and one building society: The Cooperative bank, Triodos Bank, Charity 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 2026.

Sustainable Hockerton Ltd
Trading Profit and Loss Account
For The Year Ended 31 March 2026

	2026	2025
	£	£
TURNOVER		
Electricity	23,442	39,155
Certificates	121,768	103,602
	<u>145,210</u>	<u>142,757</u>
COST OF SALES		
Rental of site	6,009	9,816
Meter rental	675	474
Electricity usage	4,294	3,433
Turbine maintenance	4,533	11,191
Development costs	15,831	6,604
PV maintenance	923	-
	<u>(32,265)</u>	<u>(31,518)</u>
GROSS PROFIT	112,945	111,239
Administrative Expenses		
Village sustainability	8,932	12,034
Rates	-	230
Insurance	3,634	3,488
Printing, postage and stationery	-	14
Website costs	198	18
Accountancy fees	1,269	1,269
Management fees	40,138	43,368
Share interest	13,816	18,880
Subscriptions	1,325	1,170
Depreciation of Solar Power Equipment	5,295	5,055
Depreciation of Turbine and Safety Equipment	2,830	15,275
	<u>(77,437)</u>	<u>(100,801)</u>
Other Operating Income		
Grants and subsidies received	19,521	24,291
	<u>19,521</u>	<u>24,291</u>
OPERATING PROFIT	55,029	34,729
Dividends from shares in participating interests	249	250
	249	250
Other interest receivable and similar income		
Bank interest receivable	6,828	7,778
	<u>6,828</u>	<u>7,778</u>
PROFIT BEFORE TAXATION	62,106	42,757
Tax on Profit		
Corporation tax charge	11,939	12,699
Deferred taxation	(3,506)	(272)
	<u>(8,433)</u>	<u>(12,427)</u>
PROFIT AFTER TAXATION BEING PROFIT FOR THE FINANCIAL YEAR	<u>53,673</u>	<u>30,330</u>

Sustainable Hockerton Ltd
Balance Sheet
As At 31 March 2026

		2026		2025	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	4		54,484		52,605
Investments	5		35,000		35,000
			<u>89,484</u>		<u>87,605</u>
CURRENT ASSETS					
Debtors	6	49,328		43,461	
Cash at bank and in hand		<u>475,115</u>		<u>438,515</u>	
		524,443		481,976	
Creditors: Amounts Falling Due Within One Year	7	<u>(16,615)</u>		<u>(20,436)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>507,828</u>		<u>461,540</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>597,312</u>		<u>549,145</u>
PROVISIONS FOR LIABILITIES					
Deferred Taxation			<u>(10,352)</u>		<u>(13,858)</u>
NET ASSETS			<u>586,960</u>		<u>535,287</u>
CAPITAL AND RESERVES					
Called up share capital	8		232,250		234,250
Capital redemption reserve			2,000		-
Profit and Loss Account			<u>352,710</u>		<u>301,037</u>
SHAREHOLDERS' FUNDS			<u>586,960</u>		<u>535,287</u>

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 £71.80 / MWh single rate, (last year was £82.21 / MWh single rate). For each REGO they pay £1.50 / certificate. They have been chosen partly because of their ethical credentials. We pay for import

£232 and £195 /MWh day/night. (Last year £237 and £203 per MWh)

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 October 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	71.80	348.9
Hockerwood Eggs PV	76.4	200.9
Stormsaver PV	73.9	172.2
The Grange Centre PV	73.9	172.2

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: £8,433

6.10. Bankers and Insurers

6.11. Change in Insurance

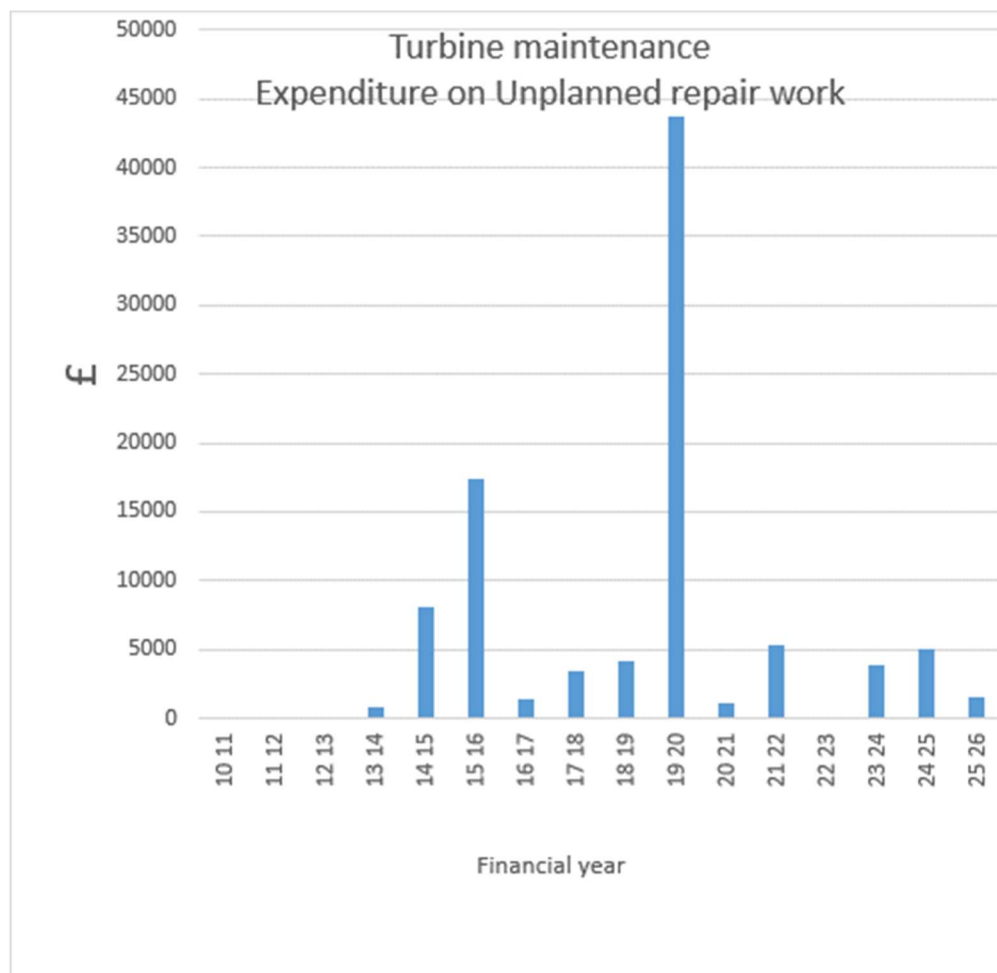
Zurich pulled out of insuring single wind turbines so a new insurer was sort. This only supplies public liability insurance to £5,000,000.

The Co-operative Bank PO Box 250 Delf House Southway Skelmersdale WN8 6WT	Turbine Insurance Mi Specialty Ltd Policy Number: R&QLIAB0013835 Renewal Date: 6th October 2026
Triodos Bank NV Deanery Road Bristol BS1 5AS And Mansfield Building Society	Directors and officers Liability and company legal liability AXA Policy number AC DIR 4705358 Renewal Date: 6th October 2026

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:

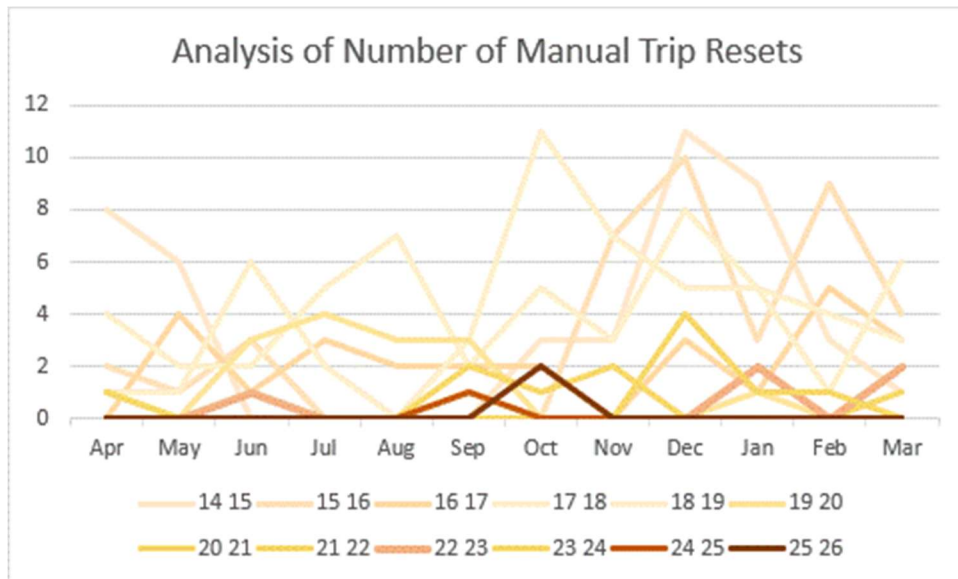
<https://sustainablehockerton.org/community-energy/wind-turbine/>

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 25 26 the number of trips was 2, historic average 16 trips per year for the last 5 years the average is 3.2 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 start of the financial year and was replaced.