

MORE Renewables

Directors' Report for 2024

To be presented to the AGM on 31 March 2025

Performance

2024 was not a sunny year. The significant periods of persistent cloudy weather meant output of electricity from our solar PV systems was 14% less than in 2023, at 77.6MWh, compared with 90 MWh in 2023. However, the 2024 output was in line with our original predictions. Our income was nonetheless 18% higher than originally predicted for 2024 because over the past few years inflation has generally been higher than the 2.5% assumed in our financial models.

However, we have realised that the smallest array of the three arrays at Lancaster Co-housing which form LCH1 is not performing as it should be. We brought forward the maintenance visit for this array to the end of January and this identified problems with the two smallest systems which, to rectify, will require removing and replacing the panels. We hope to get this done soon but don't yet know how much it will cost.

Performance of MORE Renewables systems in 2024

System	predicted for year kWh	Actual kWh	kWh/kWp	Difference %	predicted £	Actual £	Difference %
LCH1	37134	38059	765	2%	12184	14958	23%
LCH2	31887	32687	832	3%	6374	7592	19%
B&G Club PV	8345	6841	684	-18%	2019	2097	4%
B&G Club ST	1837	340		-81%	293	66	-77%
	79202	77927			20869	24713	18%

Financial position

We now have an accumulated surplus of nearly £14,000. We repaid £2100 of share capital in 2024 and at the end of the year had net current assets (money in our bank accounts, plus what was owed to us, less what we owe), of nearly £38,000.

We now have 32 members.

Community benefit payment

In 2023 we gave a grant of £6000 to Green Rose CIC for the Lancaster Sustainability Hub. In 2024 no community benefit payment has been made and the directors propose that the £1238 in our community fund for 2024 be held over to at least 2026 to be spent with money from 2025 and 2026.

Business Support for Co-ops programme run by Co-operatives UK

MORE Renewables was contracted by this programme to support a group setting up a renewable energy community benefit society. This work was carried out by Anne Chapman.

Possible new projects

As reported last year we have been in discussions with a new housing co-op in Halton about providing them with a solar PV system. After many delays the housing co-op purchased their property in late 2024. They are currently awaiting the outcome of a grant application they have made to the Halton Lune Hydro fund to provide funds for the co-op to put into the costs of a 15kWp system with a battery, with MORE Renewables providing the remaining costs and having a shared ownership agreement with them, similar to the one we have with the Boys and Girls Club.

We are also in discussions with two local charities about providing a solar PV system for their buildings. It is not yet clear if these will go ahead, but they will be 10 to 20 kWp systems.

We were successful in our application for a Community Energy Fund grant to look into the feasibility of a heat network at Yealand Conyers, based on a group of buildings owned by Quakers. We appointed consultants, Scene Connect to carry out this work. Their conclusion is that the heat demand of the buildings is too small to justify the capital costs of a network and recommend air source heat pumps for the individual buildings. They have also suggested a 5 kWp roof-top solar PV system or a 60 kWp ground mounted system on land to the east of the site. This could feed into the electricity meter for Yealand Meeting House and Old School (used as a hostel). We have yet to have the discussions needed with Yealand Quakers to see if they want to proceed with any of these recommendations and if so what MORE Renewable's involvement might be.

Note that two directors of MORE Renewables (Anne Chapman and Alan Marsden) are current or former trustees of Lancashire Central & North Area Quaker Meeting, the charity which owns the buildings.

Anne Chapman

March 2025