

MORE Renewables

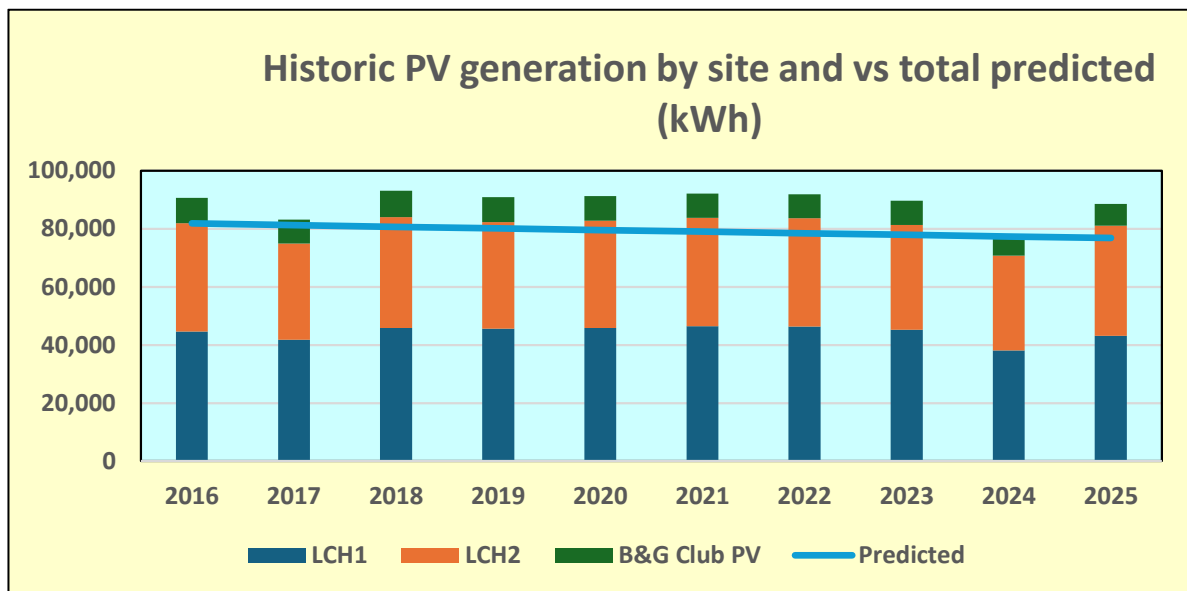
Directors' Report for 2025

To be presented to the AGM on 30 April 2026

Performance

Sunshine levels in 2025 were high, resulting in our solar PV systems at Lancaster Co-housing and the Boys and Girls club generating nearly 90MWh of electricity, 11 MWh more than in 2024. Overall, income was 36% higher than predicted for this year in our financial projections, as a result of generation being higher and also inflation having been higher than we predicted when systems were installed.

The high generation figures were despite problems with the smallest PV array at the Lancaster Co-housing site. The generation from this array had been declining, and in 2024 was about two-thirds what it should have been. The problem was identified in the maintenance inspection as associated with the wiring of the panels and in autumn this year we finally managed to get a local installer, Green Wave, to fix the issue by re-wiring the array. The array is now performing better over the winter months than the other arrays at the site, as has been the case in the past, because being higher up it is less shaded by the hill across the valley.



Lapwing Housing Co-operative – new Solar PV system

For the first time in ten years we have invested in a new solar PV system, using funds we had in reserves. This is at the Lapwing Housing Co-op in Halton and was installed in September/October. We have a shared ownership agreement with the Co-op, similar to the one that we have with the Boys and Girls Club. The system consists of 15 kWp of panels and

a battery. Work has been done to enable the communal areas of the building to be isolated from the incoming electricity supply and just be powered by the battery and solar PV system in the event of a power cut. Lapwing were able to get a grant of £6,000 from the Halton Lune Hydro fund to put towards the array.



Panels being installed at the Lapwing Housing Co-operative in Halton

Financial position

In 2025 we made a surplus before tax of just under £9,860. This is after putting aside £1,173 (one quarter of the amount of share interest owed for the year, as specified in our rules) for our community benefit fund, which now totals £2412. We now have an accumulated surplus of just over £23,000. We repaid £1,500 of share capital in 2025 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 just over £36,000.

As last year, we have 32 members.

Other income

During the year consultancy income was earned from Co-operatives UK's Business support for Co-ops programme (support given to a group looking to set up community energy organisation) and from Sharenergy, assisting their Community Heat Development Unit with a public meeting in the West End of Morecambe on the potential for a heat network in that area.

Yealand heat network project

In the first few months of 2025 we completed the grant-funded project started in 2024. This used a grant from the Community Energy Fund to identify the best way to move a group of historic buildings in Yealand, owned by Quakers, from being heated with gas to a non-fossil fuel based heating system. The work was primarily being carried out by consultants, Scene Connect. The study concluded that the best option for replacing the gas central heating

systems was air-source heat pumps on the individual buildings. However, the current price differential between electricity and gas means that the costs of heating the buildings would be increased, but this cost could be reduced by installation of ground or roof-mounted solar PV systems. The charity that owns the buildings, Lancashire Central and North Area Quaker Meeting, has not yet decided on a way forward. Note that two directors of MORE Renewables, Anne Chapman and Alan Marsden, are members of and Alan Marsden is a trustee of Lancashire Central and North Area Quaker Meeting.

Anne Chapman

April 2026