

Company registration number: 04257637

Charity registration number: 1091513

# Nottingham Energy Partnership

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2018

# **Nottingham Energy Partnership**

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## **Nottingham Energy Partnership**

### **Reference and Administrative Details**

<b>Trustees</b>	Councillor Dave Liversidge Councillor John Hartshorne Ashley Baxter Julian Marsh Alexander Foster Dr Robin Wilson Paul Collins Robert Howard (resigned 8 August 2017)
<b>Senior Management Team</b>	Philip Angus, General Manager Miranda Cumberbatch, Affordable Warmth Programme Manager
<b>Principal Office</b>	Waterway House Waterway Street Nottingham NG2 3DY
<b>Company Registration Number</b>	04257637
<b>Charity Registration Number</b>	1091513
<b>Independent Examiner</b>	John O'Brien, employee of Community Accounting Plus 7 Mansfield Road Nottingham NG1 3FB

# **Nottingham Energy Partnership**

## **Trustees' Report**

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2018.

### **Structure, governance and management**

#### ***Nature of governing document***

The charity is a company limited by guarantee and registered charity. It is operated under the rules of its memorandum and articles of association dated 23/7/2001. It has no share capital and the liability of each member in the event of winding-up is limited to £1.

#### ***Recruitment and appointment of trustees***

Trustees are appointed, as representatives of the Local Authorities that we serve, of Higher Educational Establishments, and for professional expertise - appointed by organisations or direct approach. There is no maximum and the minimum number is three.

### **Relationships with related parties**

#### **NEP Energy Services Ltd**

The charity owns 100% of the issued share capital of NEP Energy Services Limited, company number 06542138. This company was formed as the trading subsidiary of the charity.

### **Objectives and activities**

#### ***Objects and aims***

NEP's aims are to advance the education of the public concerning energy efficiency including the alleviation of fuel poverty, and protect the environment and public health through the provision and use of energy in ways that reduce harmful emissions and in so doing create new jobs in the energy efficiency sector.

#### ***Objectives, strategies and activities***

The main activities of the charity are Fuel Poverty projects; community presentations, front line worker workshops and presentations, community energy switching, multi agency referral service.

Practical projects include a boiler service for over 60s, Solid Wall Insulation, and Cavity and Roof Insulation.

#### ***Public benefit***

Activities result in cheaper bills for vulnerable householders, warmer homes, and improved health for those in cold, damp homes.

The trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

## **Nottingham Energy Partnership**

### **Trustees' Report**

#### **Achievements and performance**

The continuation of the Affordable Warmth East Midlands pilot project with funding from Western Power Distribution; includes targets around the Priority Service Register and a partnership with charities in Leicestershire and Lincolnshire. All targets met in Year 2 with a view to repeat funding next year;

REMOURBAN - partner in Regeneration Model for Urban areas - an EU funded Lighthouse city project; main tasks around specification of interventions for retrofit and Low Temperature District Heating in Sneinton;

Healthy Housing project; funded through County CCG, met all targets in SLA for training, events and referrals for vulnerable clients for number of services;

Community Energy Switching events;

Sneinton Tenants and Landlords project funded by Ebico; a partnership with NCC Environmental Health to encourage and assist landlords to invest in energy efficiency works.

#### **Financial review**

The current financial position in the Charity is secure despite the losses made by the Charity due to the Reserves. It is still hoped that the downturn in activity in energy efficiency works should change within the next year and we are in a good position to take advantage of that change.

#### **Policy on reserves**

We have had a Reserves policy of £500k across the Charity and Trading Arm. Despite reductions in staffing levels it seems likely that this figure should remain as the ideal limit due to long delays on payments through the EU.

#### **Statement of Trustees' Responsibilities**

The trustees (who are also the directors of Nottingham Energy Partnership for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

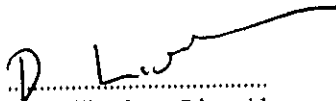
## Nottingham Energy Partnership

### Trustees' Report

#### Statement of Trustees' Responsibilities

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The annual report was approved by the trustees of the charity on 8/11/18 and signed on its behalf by:

  
.....  
Councillor Dave Liversidge  
Trustee

## Nottingham Energy Partnership

### Independent Examiner's Report to the trustees of Nottingham Energy Partnership

#### Independent examiner's report to the trustees of Nottingham Energy Partnership ('the Company')

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 March 2018.

#### Responsibilities and basis of report

As the charity's trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

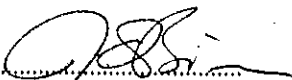
#### Independent examiner's statement

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member and Fellow of the Association of Charity Independent Examiners, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



John O'Brien MSc, FCCA, employee of Community Accounting Plus  
Fellow of the Association of Charity Independent Examiners

7 Mansfield Road  
Nottingham  
NG1 3FB

Date: 14/11/18

# Nottingham Energy Partnership

## Statement of Financial Activities for the Year Ended 31 March 2018 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2018 £	Total 2017 £
<b>Income and Endowments from:</b>					
Donations and legacies	2	279,731	-	279,731	179,356
Charitable activities	3	127,016	30,019	157,035	238,117
Investment income	4	40,579	-	40,579	676
Total Income		<u>447,326</u>	<u>30,019</u>	<u>477,345</u>	<u>418,149</u>
<b>Expenditure on:</b>					
Charitable activities	5	<u>(504,054)</u>	<u>(51,156)</u>	<u>(555,210)</u>	<u>(506,347)</u>
Total Expenditure		<u>(504,054)</u>	<u>(51,156)</u>	<u>(555,210)</u>	<u>(506,347)</u>
Net expenditure		(56,728)	(21,137)	(77,865)	(88,198)
Transfers between funds		<u>(15,249)</u>	<u>15,249</u>	<u>-</u>	<u>-</u>
Net movement in funds		(71,977)	(5,888)	(77,865)	(88,198)
<b>Reconciliation of funds</b>					
Total funds brought forward		<u>770,475</u>	<u>10,089</u>	<u>780,564</u>	<u>868,762</u>
Total funds carried forward	18	<u>698,498</u>	<u>4,201</u>	<u>702,699</u>	<u>780,564</u>

All of the charity's activities derive from continuing operations during the above two periods.  
The funds breakdown for the period is shown in note 18.



## Nottingham Energy Partnership

### Statement of Financial Activities for the Year Ended 31 March 2018 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

These are the figures for the previous accounting period and are included for comparative purposes

	Note	Unrestricted funds £	Restricted funds £	Total 2017 £
<b>Income and Endowments from:</b>				
Donations and legacies	2	179,356	-	179,356
Charitable activities	3	224,617	13,500	238,117
Investment income	4	676	-	676
Total Income		<u>404,649</u>	<u>13,500</u>	<u>418,149</u>
<b>Expenditure on:</b>				
Charitable activities	5	<u>(502,936)</u>	<u>(3,411)</u>	<u>(506,347)</u>
Total Expenditure		<u>(502,936)</u>	<u>(3,411)</u>	<u>(506,347)</u>
Net (expenditure)/income		<u>(98,287)</u>	<u>10,089</u>	<u>(88,198)</u>
Net movement in funds		(98,287)	10,089	(88,198)
<b>Reconciliation of funds</b>				
Total funds brought forward		<u>868,762</u>	<u>-</u>	<u>868,762</u>
Total funds carried forward	18	<u>770,475</u>	<u>10,089</u>	<u>780,564</u>

# Nottingham Energy Partnership

(Registration number: 04257637)  
Balance Sheet as at 31 March 2018

	Note	2018 £	2017 £
<b>Fixed assets</b>			
Tangible assets	11	2,562	2,464
Investments	12	<u>1</u>	<u>1</u>
		<u>2,563</u>	<u>2,465</u>
<b>Current assets</b>			
Debtors	13	331,095	115,378
Investments	14	500,000	500,000
Cash at bank and in hand		<u>36,603</u>	<u>190,728</u>
		867,698	806,106
<b>Creditors: Amounts falling due within one year</b>	15	<u>(167,562)</u>	<u>(28,007)</u>
<b>Net current assets</b>		<u>700,136</u>	<u>778,099</u>
<b>Net assets</b>		<u>702,699</u>	<u>780,564</u>
<b>Funds of the charity:</b>			
<b>Restricted funds</b>		4,201	10,089
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>698,498</u>	<u>770,475</u>
<b>Total funds</b>	18	<u>702,699</u>	<u>780,564</u>

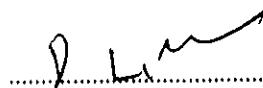
For the financial year ending 31 March 2018 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

## Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements on pages 6 to 20 were approved by the trustees, and authorised for issue on 31.11.18 and signed on their behalf by:

  
.....  
Councillor Dave Liversidge  
Trustee

## **Nottingham Energy Partnership**

### **Notes to the Financial Statements for the Year Ended 31 March 2018**

#### **1 Accounting policies**

##### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

##### **Statement of compliance**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

##### **Basis of preparation**

Nottingham Energy Partnership meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

##### **Going concern**

The financial statements have been prepared on a going concern basis.

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

##### **Exemption from preparing a cash flow statement**

The charity opted to adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

##### **Income and endowments**

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

##### **Donations and legacies**

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

##### **Grants receivable**

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

## Nottingham Energy Partnership

### Notes to the Financial Statements for the Year Ended 31 March 2018

#### Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

#### Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

#### Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

#### Tangible fixed assets

Individual fixed assets costing over £500 are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

#### Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Furniture and equipment	25% Straight line
Computer equipment	33% Straight line

#### Business combinations

Business combinations are accounted for under the purchase method. Where necessary, adjustments are made to the financial statements of subsidiaries to bring the accounting policies used into line with those used by the charity. All intra-group transactions, balances, income and expenses are eliminated on consolidation. In accordance with Section 35 of FRS 102, Section 19 of FRS 102 has not been applied in these financial statements in respect of business combinations effected prior to the date of transition.

#### Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

## **Nottingham Energy Partnership**

### **Notes to the Financial Statements for the Year Ended 31 March 2018**

#### **Current asset investments**

Current asset investments are included at the lower of cost and net realisable value / market value.

#### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Fund structure**

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Restricted income funds are those grants for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

#### **Pensions and other post retirement obligations**

The charity operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the charity. Pension costs charges in the Statement of Financial Activities represent the contributions payable by the charity during the year.

## Nottingham Energy Partnership

### Notes to the Financial Statements for the Year Ended 31 March 2018

#### 2 Income from donations and legacies

	Unrestricted funds		
	General £	Total 2018 £	Total 2017 £
Donations and legacies;			
Donations from companies, trusts and similar proceeds	-	-	8,000
Grants, including capital grants;			
Grants from companies	279,731	279,731	171,356
	<u>279,731</u>	<u>279,731</u>	<u>179,356</u>

#### 3 Income from charitable activities

	Unrestricted funds		
	General £	Restricted funds £	Total 2018 £
Grants & contracts	<u>127,016</u>	<u>30,019</u>	<u>157,035</u>
			<u>238,117</u>

#### 4 Investment income

	Unrestricted funds		
	General £	Total 2018 £	Total 2017 £
Interest receivable and similar income;			
Interest receivable on bank deposits	17	17	676
Other income from current asset investments	40,562	40,562	-
	<u>40,579</u>	<u>40,579</u>	<u>676</u>

# **Nottingham Energy Partnership**

## **Notes to the Financial Statements for the Year Ended 31 March 2018**

### **5 Expenditure on charitable activities**

	Unrestricted funds	Restricted funds	Total 2018	Total 2017
	General £	£	£	£
Direct expenses	228,118	27,891	256,009	168,636
Surveys	9,454	-	9,454	4,245
Salaries, NI & pensions	210,107	20,526	230,633	250,840
Vouchers	-	-	-	147
Premises costs	19,045	-	19,045	7,617
Professional fees	5,129	-	5,129	7,940
Depreciation	2,386	-	2,386	1,751
Administration	22,194	-	22,194	20,575
Other costs	6,487	2,739	9,226	44,596
Bad debts	1,134	-	1,134	-
	<u>504,054</u>	<u>51,156</u>	<u>555,210</u>	<u>506,347</u>

£504,054 (2017 - £502,936) of the above expenditure was attributable to unrestricted funds and £51,156 (2017 - £3,411) to restricted funds.

### **6 Net incoming/outgoing resources**

Net outgoing resources for the year include:

	2018 £	2017 £
Depreciation of fixed assets	<u>2,386</u>	<u>1,751</u>

### **7 Trustees remuneration and expenses**

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

### **8 Fees payable to independent examiner**

During the period, the fees payable (excluding VAT) to the charity's independent examiner Community Accounting Plus are analysed as follows:

	2018 £	2017 £
Independent examination	1,800	1,800
Other financial services	942	732
	<u>2,742</u>	<u>2,532</u>

## Nottingham Energy Partnership

### Notes to the Financial Statements for the Year Ended 31 March 2018

#### 9 Staff costs

The aggregate payroll costs were as follows:

	2018 £	2017 £
Staff costs during the year were:		
Wages and salaries	210,558	233,509
Social security costs	15,484	14,250
Pension costs	4,591	3,081
	<u>230,633</u>	<u>250,840</u>

The monthly average number of persons (including senior management team) employed by the charity during the year was as follows:

	2018 No	2017 No
Average monthly number of employees	<u>8</u>	<u>8</u>

7 (2017 - 4) of the above employees participated in the Defined Contribution Pension Schemes.

Contributions to the employee pension schemes for the year totalled £4,591 (2017 - £3,081).

No employee received emoluments of more than £60,000 during the year.

The total employee benefits of the key management personnel of the charity were £73,627 (2017 - £73,627).

Included in the staff costs above are wages, social security and pension costs for 4 employees who are employed by N.E.P. Energy Services Limited and are partly seconded to work on specific projects for Nottingham Energy Partnership.

#### 10 Taxation

The charity is a registered charity and is therefore exempt from taxation.



# Nottingham Energy Partnership

## Notes to the Financial Statements for the Year Ended 31 March 2018

### 11 Tangible fixed assets

	Furniture and equipment £	Computer equipment £	Total £
<b>Cost</b>			
At 1 April 2017	15,632	27,393	43,025
Additions	-	2,484	2,484
Disposals	(4,850)	(13,689)	(18,539)
At 31 March 2018	10,782	16,188	26,970
<b>Depreciation</b>			
At 1 April 2017	15,632	24,929	40,561
Charge for the year	-	2,386	2,386
Eliminated on disposals	(4,850)	(13,689)	(18,539)
At 31 March 2018	10,782	13,626	24,408
<b>Net book value</b>			
At 31 March 2018	-	2,562	2,562
At 31 March 2017	-	2,464	2,464

### 12 Fixed asset investments

	2018 £	2017 £
Shares in group undertakings and participating interests	1	1

### Shares in group undertakings and participating interests

	Subsidiary undertakings £	Total £
<b>Cost</b>		
At 1 April 2017	1	1
At 31 March 2018	1	1
<b>Net book value</b>		
At 31 March 2018	1	1
At 31 March 2017	1	1

## Nottingham Energy Partnership

### Notes to the Financial Statements for the Year Ended 31 March 2018

#### 13 Debtors

	2018 £	2017 £
Trade debtors	6,308	1,134
Accrued income	307,787	94,244
Other debtors	17,000	20,000
	<u>331,095</u>	<u>115,378</u>

#### 14 Current asset investments

	2018 £	2017 £
Unlisted other shares	<u>500,000</u>	<u>500,000</u>

The Charity has purchased 50,000 Subscription shares at £10 each in Nottinghamshire Community Energy Ltd, Registered Society number RS007213. A buy back schedule has been agreed at £500,000 in November 2018.

#### 15 Creditors: amounts falling due within one year

	2018 £	2017 £
Trade creditors	29,641	10,875
Other loans	100,000	-
Other taxation and social security	3,581	3,739
Other creditors	676	2,407
Accruals	<u>33,664</u>	<u>10,986</u>
	<u>167,562</u>	<u>28,007</u>

## Nottingham Energy Partnership

### Notes to the Financial Statements for the Year Ended 31 March 2018

#### 16 Obligations under leases and hire purchase contracts

##### Operating lease commitments

Total future minimum lease payments under non-cancellable operating leases are as follows:

	2018 £	2017 £
<b>Photocopier &amp; Staple finisher</b>		
Within one year	1,310	1,310
Between one and five years	3,005	4,315
	<u>4,315</u>	<u>5,625</u>

#### 17 Charity status

The charity is a company limited by guarantee and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

# Nottingham Energy Partnership

## Notes to the Financial Statements for the Year Ended 31 March 2018

### 18 Funds

	Balance at 1 April 2017 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2018 £
<b>Unrestricted funds</b>					
<i>General</i>					
General funds	500,086	447,326	(495,567)	(15,249)	436,596
<i>Designated</i>					
Mundella (Premises) fund	197,559	-	-	-	197,559
Affordable Warmth	72,830	-	(8,487)	-	64,343
	<u>270,389</u>	<u>-</u>	<u>(8,487)</u>	<u>-</u>	<u>261,902</u>
<b>Total Unrestricted funds</b>	<u>770,475</u>	<u>447,326</u>	<u>(504,054)</u>	<u>(15,249)</u>	<u>698,498</u>
<b>Restricted funds</b>					
Sneinton Tenant Landlord	10,089	13,500	(37,559)	13,970	-
Big Energy Saving Network	-	15,000	(10,799)	-	4,201
Smart Energy GB	-	1,519	(2,798)	1,279	-
	<u>10,089</u>	<u>30,019</u>	<u>(51,156)</u>	<u>15,249</u>	<u>4,201</u>
<b>Total restricted funds</b>	<u>10,089</u>	<u>30,019</u>	<u>(51,156)</u>	<u>15,249</u>	<u>4,201</u>
<b>Total funds</b>	<u>780,564</u>	<u>477,345</u>	<u>(555,210)</u>	<u>-</u>	<u>702,699</u>
	Balance at 1 April 2016 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2017 £
<b>Unrestricted funds</b>					
<i>General</i>					
General funds	573,650	404,649	(502,936)	24,723	500,086
<i>Designated</i>					
Mundella (Premises) fund	197,559	-	-	-	197,559
Affordable Warmth	97,553	-	-	(24,723)	72,830
	<u>295,112</u>	<u>-</u>	<u>-</u>	<u>(24,723)</u>	<u>270,389</u>
<b>Total unrestricted funds</b>	<u>868,762</u>	<u>404,649</u>	<u>(502,936)</u>	<u>-</u>	<u>770,475</u>
<b>Restricted funds</b>					
Sneinton Tenant Landlord	-	13,500	(3,411)	-	10,089
	<u>-</u>	<u>13,500</u>	<u>(3,411)</u>	<u>-</u>	<u>10,089</u>
<b>Total funds</b>	<u>868,762</u>	<u>418,149</u>	<u>(506,347)</u>	<u>-</u>	<u>780,564</u>

## Nottingham Energy Partnership

### Notes to the Financial Statements for the Year Ended 31 March 2018

The specific purposes for which the funds are to be applied are as follows:

Sneinton Tenant Landlord project - funded by the Ebico Trust to support projects in Sneinton.

Big Energy Saving Network - to provide assisted action for the maximum number of vulnerable consumers possible, to help them save money on their energy costs through attendance at Big Energy Saving Network Champion and/or Volunteer-run outreach sessions (including home visits); and to provide a focused training programme to front line workers who come into regular contact with vulnerable customers, in order to help their clients save money on their energy costs, where practicable.

Smart Energy GB - to attend events at flu clinics, Collective Energy Switching registration sessions and Community Group Energy Awareness workshops.

The transfer from the General fund to the restricted funds is to cover the deficit on these activities.

#### 19 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total funds
	General £	£	£
Tangible fixed assets	2,562	-	2,562
Fixed asset investments	1	-	1
Current assets	863,497	4,201	867,698
Current liabilities	(167,562)	-	(167,562)
Total net assets	698,498	4,201	702,699

## **Nottingham Energy Partnership**

### **Notes to the Financial Statements for the Year Ended 31 March 2018**

#### **20 Related party transactions**

During the year the charity made the following related party transactions:

##### **Nottingham City Council**

Two of the Directors of the company are also Councillors with Nottingham City Council.

The Council has provided grant funding to the company of £27,400 in the period. At the balance sheet date the amount due to/from Nottingham City Council was £Nil (2017 - £Nil).

##### **Meadows Ozone Energy Services Limited**

The charity has made a loan to Meadows Ozone Energy Services Limited. Trustee Charles Julian Marsh is a Director of this company.

At the balance sheet date the amount due from Meadows Ozone Energy Services Limited was £17,000 (2017 - £20,000).

##### **N.E.P. Energy Services Limited**

Trading subsidiary

During the period £100,000 was borrowed from N.E.P. Energy Services Limited. This was repaid in September 2018. At the balance sheet date the amount due to N.E.P. Energy Services Limited was £100,000 (2017 - £Nil).

Expenditure on salaries, recharged to the charity from the subsidiary £46,237 (2017: £25,785).

Expenditure on salaries recharged from the charity to the subsidiary £16,454 (2017: £29,560).

Expenditure on overheads recharged to the charity from the subsidiary £3,972 (2017: £6,545).

Expenditure on overheads recharged from the charity to the subsidiary £5,166 (2017: £5,631).

Amounts payable to subsidiary at 31/03/18 £15,950 (2017: £15,813).

Amounts receivable from the subsidiary at 31/03/18 £5,675 (2017: £9,339).