

# MARCHES ENERGY ADVICE

England & Wales · Charity number 1070942

## Details

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**Other names** THE MARCHES ENERGY AGENCY, M.E.A.

**Status** Registered

**Legal form** Charitable company

**Company number** [03443349](#)

**Registered** 1998-08-11

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** Marches Energy  
The Pump House  
Coton Hill  
Shrewsbury  
SY1 2DP

**Phone** 01743277106

**Email** [advice@mea.org.uk](mailto:advice@mea.org.uk)

**Website** [www.mea.org.uk](http://www.mea.org.uk)

## Activities

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**Objects:** 1 THE ADVANCEMENT OF EDUCATION FOR THE PUBLIC BENEFIT IN PARTICULAR BUT NOT EXCLUSIVELY IN RELATION TO ENERGY CONSERVATION THE EFFICIENT USE OF ENERGY AND THE UTILISATION OF RENEWABLE SOURCES OF ENERGY;2 THE PROMOTION, CONSERVATION ENHANCEMENT AND IMPROVEMENT OF THE ENVIRONMENT AND THE ENCOURAGEMENT OF UNDERSTANDING AND AWARENESS OF THE IMPORTANCE OF SUSTAINABLE DEVELOPMENT IN PARTICULAR BUT NOT EXCLUSIVELY IN THE MARCHES AREA OF ENGLAND AND WALES; AND3 THE RELIEF OF POVERTY AND THE PRESERVATION AND PROTECTION OF HEALTH BY PROMOTING THE EFFICIENT USE OF ENERGY ( INCLUDING ENERGY FOR HEATING PURPOSES) AND UTILISATION OF RENEWABLE SOURCES OF ENERGY.

**Activities:** Marches Energy Agency (MEA) specialises in the delivery of practical, effective and creative ways of promoting and enabling energy reduction and renewable energy solutions.

## Classification

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- **How:** Provides Services, Provides Advocacy/advice/information
- **What:** Education/training, The Prevention Or Relief Of Poverty, Environment/conservation/heritage
- **Who:** Other Defined Groups, The General Public/mankind

## Geography

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- **Area of benefit:** IN PRACTISE MARCHES AREA OF ENGLAND AND WALES
- Derbyshire
- Dudley
- Herefordshire
- Nottinghamshire
- Shropshire
- Staffordshire
- Wolverhampton
- Worcestershire

## Finances

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Period end	Income	Expenditure	Assets	Employees
2025-03-31	£2,379,928	£2,655,858	£517,834	48
2024-03-31	£2,902,055	£2,550,317	£793,764	46
2023-03-31	£2,148,069	£2,176,125	£442,026	41
2022-03-31	£1,627,195	£1,420,358	£529,700	27
2021-03-31	£697,440	£558,198	£322,863	24

## Trustees

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Name	Role	Appointed
ANGELA JOY CATTERMOLE		2024-02-29
Christopher Deaves		2023-05-16
David Brown		2025-05-21
Elliot Alan Jones		2023-05-16
John Matthew Prime		2025-05-21

**MARCHES ENERGY ADVICE**

England & Wales - Charity number 1070942

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# Accounts

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Registered number: 03443349  
Charity number: 1070942

**THE MARCHES ENERGY AGENCY**  
**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**



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**THE MARCHES ENERGY AGENCY**  
**(A company limited by guarantee)**

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**CONTENTS**

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	Page
Reference and administrative details of the Company, its Trustees and advisers	1
Trustees' report	2 - 11
Independent auditors' report on the financial statements	12 - 15
Statement of financial activities	16
Balance sheet	17 - 18
Statement of cash flows	19
Notes to the financial statements	20 - 36

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**THE MARCHES ENERGY AGENCY**  
(A company limited by guarantee)

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 31 MARCH 2025**

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<b>Trustees</b>	Angela Cattermole Christopher Deaves, Chair David Brown (appointed 21 May 2025) Elliot Jones Francis Cullen (resigned 20 March 2025) John Green (appointed 18 July 2024, resigned 21 July 2025) John Prime (appointed 21 May 2025) Rufus Dean (resigned 16 June 2024) Sarah Hopkins (resigned 5 December 2024)
<b>Company registered number</b>	03443349
<b>Charity registered number</b>	1070942
<b>Registered office</b>	The Pump House Coton Hill Shrewsbury SY1 2DP
<b>Independent auditors</b>	WR Partners Chartered Accountants Statutory Auditors Belmont House Shrewsbury Business Park Shrewsbury Shropshire SY2 6LG
<b>Bankers</b>	The Co-operative Bank P.O. Box 250 Skelmersdale WN8 6WT  Triodos Bank Deanery Road Bristol BS1 5AS
<b>Chief Executive</b>	Anna Brennand
<b>Senior Management Team</b>	Davina Allen - Director of Energy Services Philip Towers - Business Support Manager Julie Birtles - Finance Manager

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**THE MARCHES ENERGY AGENCY**  
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**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2025**

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The Trustees present their annual report together with the financial statements of the company for the year ended 31 March 2025. The Trustees confirm that the Annual Report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (update effective 1 January 2019).

Since the company qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

Marches Energy Agency (MEA), a registered charity, is a company limited by guarantee and, not having share capital, is governed in accordance with the provisions contained in its Articles of Association. The charity operates under the name The Marches Energy Agency.

### **Objectives and activities**

#### **a. Policies and objectives**

Marches Energy Agency (MEA) was formed in 1996 and became an independent energy charity in 1998. MEA's charitable objectives from its Memorandum of Understanding are as follows:

- The relief of poverty and the preservation and protection of health by promoting the efficient use of energy (including energy for heating purposes) and utilisation of renewable sources of energy
- The advancement of education for the public benefit, in particular but not exclusively in relation to energy conservation, the efficient use of energy and the utilisation of renewable sources of energy
- The promotion, conservation, enhancement and improvement of the environment and the encouragement of understanding and awareness of the importance of sustainable development in particular but not exclusively in the Marches area of England and Wales

More information about Marches Energy Agency and its activities are on the MEA website at [www.mea.org.uk](http://www.mea.org.uk).

MEA has been supporting vulnerable energy customers in the Midlands for 27 years. Free, friendly, non-scripted, truly person-centred expert energy advice, support and practical help is offered to vulnerable households on the phone and in person across Shropshire, Telford & Wrekin and Derbyshire. Retrofit services in these areas, as well as in Herefordshire and the Black Country are also offered. Working with local authorities, charities, housing providers, and other those struggling to meet energy costs due to low incomes and/or poor home energy efficiency are supported. MEA is committed to providing wrap around, flexible support, which responds effectively to the complex nature of the challenges local people face. MEA's aims are for:

1. Vulnerable householders to live in homes, where staying warm and safe is not a concern
2. Flexible, compassionate crisis support to be available to those who need it most, in order to mitigate the impacts of cold homes while longer-term interventions are arranged
3. Empowered and informed householders to take control of their home efficiency and energy usage, thereby making their homes warmer, healthier, and cheaper to run
4. Support agencies, local authorities, and communities to share knowledge to create vibrant, resilient places and reduce the impact of the energy crisis on the most vulnerable
5. Trusted local companies to be able to install energy saving and generating measures at work, thereby helping to retain money in our local economies

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THE MARCHES ENERGY AGENCY  
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TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2025

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**Objectives and activities (continued)**

MEA Vision, Mission and Values

Vision

Low carbon homes and communities for everyone, without fuel poverty.

Mission

To operate with empathy and integrity to provide energy advice and practical, low carbon solutions for homes and communities.

Values

Our customers - We place professional integrity and customer service excellence at the heart of everything we do.

Our people - Our staff & volunteers are our most precious resource and we will empower them to bring about change and help us make Marches Energy Agency a great place to work

Our planet - We are committed to serving our local communities & supporting them to enact meaningful change to decarbonise and achieve net zero

Strategic & Business Plan Objectives

MEA's Strategic Plan 2025 - 2027 sets out objectives for the following year, as well as longer term goals. Key Strategic Goals are as follows:

Engagement

To put our customers at the heart of all our activities ensuring our interactions are informed, relevant, respectful & timely.

Financial Resilience

To be financially resilient & to operate with an entrepreneurial, creative & innovative outlook.

Promotion & Advocacy

To promote, debate & contribute to the national & international climate change agenda, energy efficient warm homes.

**b. Activities undertaken to achieve objectives**

**Context**

The Financial Statements for the year 2024/2025 are set out on pages 15-34 of the financial statements.

Over many years MEA has been successful in its core fuel poverty work and has invested in staff to operate more effectively. In response to the dramatic increases in demand for our services we have re-evaluated our delivery model and expanded and reshaped it to provide even greater support and energy advice to a wider number of households across a larger geographic area. We are also increasing the breadth and depth of our work across all existing counties, learning from the wrap-around service we already provide in Shropshire. We are expanding and deepening our partnerships across health, refugee support, food etc. to work together to maximise benefits to householders.

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**THE MARCHES ENERGY AGENCY**  
(A company limited by guarantee)

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2025**

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**Objectives and activities (continued)**

In the last 12 months we have:

- Provided energy advice and support to over 12,500 householders, providing energy advice over the phone and in person at events
- We have visited over 900 homes to give more detailed energy advice and support
- We have worked with 799 organisations
- We trained 1,339 front-line workers to deliver energy advice, and referring on for further support including energy efficiency measures, financial advice, and crisis interventions
- We distributed nearly 5,000 energy saving measures to householders
- Energy efficiency measures, installed as a result of referrals to over 2,100 homes, include Air Source Heat Pumps, internal and external wall insulation, energy efficient storage heaters and solar PV
- We distributed £212k of crisis grants to householders

The majority of calls to our helplines are answered live by dedicated staff, working together with technical and home visit advisors, meaning more householders are reassured by a friendly voice and useful information while they await detailed casework support. Our HEAT app together with our team's technical capability through, for example retrofit assessments and coordination following PAS-20-35, thermal imaging camera surveys etc., are being used in enhanced home visits to provide personalised, in-depth information around appliance usage and providing solutions for change around energy efficiency.

Collaborating with other agencies and partners continues to be important, enabling householders to benefit from our services that we would not otherwise reach. Our Energy Advisors are trained and knowledgeable, meaning they have the skills to be creative and innovative with the support we offer. The non-scripted nature of our work means we can be flexible and provide tailored solutions from the complex web of support available. The team have a rich understanding of the challenges householders face and are committed to enabling long-term change which helps to lift local people out of fuel poverty for good.

2024-25 has seen stable staffing numbers, with the number of staff at 47 by the end of the year. A number of larger projects were completed and successful applications for repeat funding have sustained service provision. Demand for our services has remained high throughout the year, with the winter period in particular seeing significant numbers of customers and partner agencies seeking our expertise for energy advice, customer journey support for household energy efficiency grant schemes and training. In addition, there has been growth in our community focused activities, as well as building retrofit capability and expertise amongst communities, installers and households who are undertaking self-funded works.

MEA's reputation as a leading authority in the region on home energy efficiency and climate awareness, has been built on the increasing expertise of staff, both technically and with respect to supporting vulnerable customers. A strong track record of successful delivery and partnership has allowed us to secure repeat and new funding in the form of grants and service level agreements.

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**THE MARCHES ENERGY AGENCY**  
(A company limited by guarantee)

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2025**

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**Objectives and activities (continued)**

MEA's geographical footprint has remained stable. Activity has grown in Shropshire, as well as in Telford & Wrekin, with the Telford Energy Advice project receiving renewed funding from the Energy Industry Voluntary Redress Scheme, enabling the continuation of our work to bring together local partners and expertise and a stronger relationship with the Local Authority. Work in the East Midlands continues to flourish, with the successful completion of the Warmer Derby & Derbyshire project, which has been continued within a larger project, Energy Advice with Community Connectors, funded by the Energy Industry Voluntary Redress Scheme. This project includes Shropshire and Herefordshire based work, focusing on supporting householders with energy advice and working with community groups to increase local capacity. In Derby and Derbyshire Sustainable Warmth and Fuel for Food schemes also successfully helped us provide a comprehensive energy advice service for residents, as well as cement our reputation with partners in the region. In the Black Country, which includes, Sandwell & Dudley and Wolverhampton, we completed our Customer Journey Support services for the Sustainable Warmth programmes.

Our projects around skills and training, community outreach and the self-financing market, are widening knowledge, creating sustainability and empowering householders to make change.

**Progress Against Strategic Plan**

MEA's Strategic Plan 2025-2027 sets out objectives for the following year, as well as longer term goals. Development has been in conjunction with personnel at all levels and progress is shared at Trustees meetings, as well as regularly with staff. The priorities under the plan are our core fuel poverty work, a focus on customer service excellence and diversification of our funding to include the non-domestic market. The three main sections of the plan are: engagement, financial resilience and promotion and advocacy.

- Engagement - key achievements and developments include:

Providing a positive response for struggling households through the energy crisis has been a key area of work. MEA has developed a teambased approach to supporting households with complex needs, allowing access to a range of project specific expertise. We aspire to make a lifechanging difference to households, which can be captured and shared as case studies. Our energy advisors have continued to provide a triaged service throughout the year. We have increased the capacity of others to provide basic advice, through training, working through partner agencies to provide financial guidance and guidance support and the provision and dissemination of up to date materials. Our support is therefore focused on those cases where our energy expertise and access to funding is most impactful. In all our activities we are led by what matters to our customers, tailoring our approach and interactions to give them value, and the best outcomes for their circumstances that we can provide.

- Financial Resilience - key achievements and developments include:

Cross area collaboration, partnership working and building the capacity of other organisations has continued to feature strongly in our work. Our Sustainable Warmth Customer Journey Support Teams for Derbyshire, Marches & the Black Country, for example, work collaboratively across areas to share insights, as well as with the local delivery teams and on the ground support. MEA has been contracted to deliver home visits and telephone advice across our areas as part of a continuing partnership with Cadent. We also deliver energy advice through funding from national Grid, leading a region wide project. We have also developed our expertise and capability to deliver a 'whole house approach' to retrofit, in accordance with current frameworks such as PAS 2035. Over the year we have secured new funding across all our areas of work and this includes funding for working with housing associations and colleges in upskilling staff and students in retrofit.

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**THE MARCHES ENERGY AGENCY**  
**(A company limited by guarantee)**

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2025**

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**Objectives and activities (continued)**

Senior Managers have focused on building staff confidence, communication skills and customer service, for example through a focus on this at our Away Days. Due to increasing opportunities, a number of staff have received internal promotions and continue to grow the breadth of expertise and succession strategy should that be required. We have also further improved our financial reporting and internal controls and processes.

- Promotion and Advocacy - key achievements and developments include:

Our e-marketing and social media are increasingly important marketing tools, and work is nearing completion on new branding and a new website, which will be key in providing information, sign-posting access to our services and highlighting our programmes, our impact and success.

We continue to work with our referral partner organisations. They are all trusted local organisations at the heart of their communities and enable us to reach more vulnerable householders that ordinarily we would not be able to access. This includes partners that support refugees in Derby and in Shropshire. We also collaborate with partners such as Citizens Advice and food banks in delivering advice events and we work with housing associations to enable tenants to access our services

We continue to raise awareness of how fuel poverty impacts on struggling householders and we work with other support services to improve their understanding. Over the course of the year we delivered frontline worker training to organisations interested in delivering basic energy advice to those they work with, to better support vulnerable energy customers.

Our team foster knowledge sharing and focus on the link between health and housing, raising awareness of the importance of a holistic approach.

We also continue to raise awareness of the rurality of the communities we support and continue to take a flexible, innovative approach to easing fuel poverty

**Area Based Activity**

**Shropshire, Telford & Wrekin & Herefordshire**

Activity in Shropshire and Telford & Wrekin is undertaken by the West Midlands Team, much of it under the local branding of Keep Shropshire Warm and Telford Energy Advice.

In Shropshire, MEA has continued to work closely with Shropshire Council to deliver Keep Shropshire Warm and has delivered multiple energy advice and capital retrofit projects for householders under this branding. These include:

- Healthy Homes Shropshire, which was successfully completed and new funding through our Energy Advice with Community Connectors (EACC) continues much of this work
- Customer journey support for the Sustainable Warmth programmes, principally the Home Upgrade 2 (HUG2) projects, which finished in June 2025

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**THE MARCHES ENERGY AGENCY**  
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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2025**

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**Objectives and activities (continued)**

In Telford & Wrekin, Telford Energy Advice has continued to act as the main point of contact for energy advice for residents with new funding secured for this key project. With Telford & Wrekin Council MEA has delivered top up funding for grants for home energy efficiency works, as well as providing home visits and advice. We also manage the ECO4 process, and delivered the Customer Journey Support for HUG2, as part of Marches wide funding.

In Shropshire and Telford & Wrekin we have delivered monitoring and evaluation work as part of the Connexus Warmer Homes Project, Age UK Home Energy Checks, small grant and crisis funding including prepayment meter vouchers, as well as Shropshire Household Support funding and Shropshire Warm Spaces during the winter period.

In Herefordshire MEA took over the Customer Journey Support for HUG2, following the withdrawal of Severn Wye Agency part way through the project. We have also commenced community focused energy advice and capacity building in Herefordshire through EACC.

**Derby & Derbyshire**

Our East Midlands team in Derby & Derbyshire is well established and integrated within the area. Projects include:

- The Warmer Derby & Derbyshire project was completed and continues under our new Energy Advice with Community Connectors area-wide project. The partnerships with Bosnia and Herzegovina Society in Derby and Mid Mercia Citizens Advice in Derbyshire continue to work well
- Fuel for Food, supporting food bank users in Derbyshire with energy advice, debt support, small energy efficiency measures. The project has provided vital support for very vulnerable households during the energy crisis.
- Customer journey support for HUG2, in partnership with local councils

**Dudley, Sandwell, Walsall & Wolverhampton (Black Country)**

MEA delivered Customer Journey Support for the HUG2 programme.

**c. Main activities undertaken to further the Company's purposes for the public benefit**

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit and in particular to its supplementary public benefit guidance.

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**THE MARCHES ENERGY AGENCY**  
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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2025**

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**Achievements and performance**

**a. Review of activities**

The major expenditures in the past year have included:

- Wages and salaries
- Social security costs
- Project costs
- Office expenses

The charity's funds have all been applied in accordance with its objects. The charity's assets are all being maintained in furtherance of these objects.

**b. Investment policy and performance**

Under the Memorandum and Articles of Association, the charity has the power to invest and deal with the monies of the charity, not immediately required for the purposes of the Objects, in investments and securities. During this reporting period such monies have been placed in an interest-bearing account.

**Financial review**

**a. Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

**b. Reserves policy**

MEA employs 47 staff, all of whom have a specialised knowledge and experience. Retaining this workforce in order to maintain our services to the community is reflected in these reserves. Funding our projects is an area in constant change and our reserves are flexed to reflect this. The Policy agreed by the Board of Trustees is to aim for a minimum reserves level of £342,048. This level of reserves is sufficient in order for the Charity to settle any non cancellable liabilities as they fall due, including statutory staff costs.

The free reserves at the end of the year stood at £395,652 (2023/24: £325,054) and indicate a sufficient level of reserves to meet these commitments at year end. Forecasts indicate Trustees would expect to increase free reserves over the next 12 months.

**c. Principal risks and uncertainties**

The Board of Trustees have explored and assessed the major risks to which the charity is exposed, notably those relating to the operations and finances of the charity and are satisfied that systems are in place to mitigate exposure to the major risks facing the charity. The adoption of a reserves policy has provided a guide to the level of reserves necessary to address any major risks that could potentially arise.

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**THE MARCHES ENERGY AGENCY**  
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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2025**

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**d. Income generation**

The main sources of income during the last year have been from:

- Energy Industry Voluntary Redress Scheme
- National Grid
- Cadent Gas
- Derbyshire County Council
- Nottinghamshire County Council
- Shropshire Council
- Telford & Wrekin Council
- Herefordshire Council
- Age UK Shropshire, Telford and Wrekin
- Department of for Energy Security and New Zero (DEZLN)
- Connexus Housing
- Wrekin Housing Group
- A variety of public, private and charitable sources

**e. Summary**

MEA has increased unrestricted reserves again this year. In addition, the pipeline of potential work is looking encouraging and long standing customers continue to support our work.

**Structure, governance and management**

**a. Constitution**

Marches Energy Agency, a registered charity, is a company limited by guarantee and registered in England and Wales. Not having share capital, it is governed in accordance with the provisions contained in its Articles of Association. The Charity operates under the name The Marches Energy Agency.

**b. Methods of appointment or election of Trustees**

The management of the company is the responsibility of the Trustees who are elected and co opted under the terms of the Trust deed.

**c. Organisational structure and decision-making policies**

The Board of Trustees delegate the day to day leadership and management of the charity to its Chief Executive, Anna Brennand.

**d. Policies adopted for the induction and training of Trustees**

All potential new Trustees are briefed on the work of MEA by the CEO and by the Chair of Trustees. All new Trustees are provided with a copy of MEA's Memorandum and Articles and with a copy of the Charity Commission's CC3 – The Essential Trustee what you need to know guide, which they read, as well as undertaking a programme of induction.

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**THE MARCHES ENERGY AGENCY**  
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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2025**

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**Structure, governance and management (continued)**

**e. Pay policy for key management personnel**

MEA's pay for key management personnel is reviewed annually by the Board and recommendations implemented on 1 October each year.

**f. Related party relationships**

All Trustees are volunteers, and no remuneration is paid. Travel expenses may be reimbursed, if requested by a trustee. All Trustees complete annual conflict of interest forms. There have been no transactions with those persons and entities that are closely connected to the charity or its Trustees.

**g. Financial risk management**

The Board of Trustees have explored and assessed the major risks to which the charity is exposed, notably those relating to the operations and finances of the charity and are satisfied that systems are in place to mitigate exposure to the major risks facing the charity. The adoption of a reserves policy and the meeting of the reserves target identified within that policy have further mitigated exposure to the major risks facing the charity.

**h. Trustees' indemnities**

MEA holds appropriate levels of Professional Indemnity and Public Liability Insurances as protection against errors of judgement and mistakes in our professional undertakings.

**Plans for future periods**

Looking to the future, we will continue to build on our services to meet the expected need in householder support for increasing the energy efficiency of homes and reducing energy costs to meet basic needs. MEA will deliver the goals and priorities as laid out in its Strategic Plan 2025 – 2027. This includes continuing to develop our offer and support for fuel poor householders, including understanding better the health and wellbeing benefits of our work. We will also continue to focus on areas for retrofit work across all demographics, as well as working to develop non-domestic work. In addition, as the present and future consequences of climate change become ever more urgent, sustained, and meaningful action to reduce carbon emissions will require coordinated action, including at a local and community level.

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**THE MARCHES ENERGY AGENCY**  
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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2025**

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**Statement of Trustees' responsibilities**

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

Company law requires the Trustees to prepare financial statements for each financial . 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 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 then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the 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 Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Disclosure of information to auditors**

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware; and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

**Auditors**

Appointment of auditors, for the next financial year, is being considered by Trustees. The designated Trustees will propose a motion to appoint auditors at a meeting of the Trustees.

Approved by order of the members of the board of Trustees and signed on their behalf by:

Date: 27 Mar 2025



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**THE MARCHES ENERGY AGENCY**  
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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE MARCHES ENERGY AGENCY**

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### **Opinion**

We have audited the financial statements of The Marches Energy Agency (the 'charitable company') for the year ended 31 March 2025 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2025 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

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**THE MARCHES ENERGY AGENCY**  
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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE MARCHES ENERGY AGENCY**  
**(CONTINUED)**

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**Other information**

The other information comprises the information included in the annual report other than the financial statements and our auditors' report thereon. The Trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

**Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

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**THE MARCHES ENERGY AGENCY**  
**(A company limited by guarantee)**

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE MARCHES ENERGY AGENCY**  
**(CONTINUED)**

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**Auditors' responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We reviewed the susceptibility of the charitable Company's financial statements to material misstatement and identified the principal risks, implementing a series of testing procedures to provide us with sufficient comfort to issue our opinion.
- We reviewed the charitable Company's regulatory environment to ensure we could conclude that it had acted in accordance with the framework relevant to the charitable Company and its environment and identify any instances of non-compliance.
- We also assessed the charitable Company's internal control procedures to ensure we could appropriately scrutinise these controls and establish whether our understanding of the control environment was sufficient to supplement our additional testing procedures.
- The engagement team consisted of a team that the engagement partner believes is equipped with the relevant level of technical and charitable Company awareness to carry out our work to the required standard.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditors' report.

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THE MARCHES ENERGY AGENCY  
(A company limited by guarantee)

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE MARCHES ENERGY AGENCY  
(CONTINUED)

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**Use of our report**

This report is made solely to the charitable Company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable Company's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable Company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.



**WR Partners**

Chartered Accountants  
Statutory Auditors  
Belmont House  
Shrewsbury Business Park  
Shrewsbury  
Shropshire  
SY2 6LG

Date:

*5<sup>th</sup> December 2025*

WR Partners are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

**THE MARCHES ENERGY AGENCY**  
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 MARCH 2025**

	Note	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
<b>Income from:</b>					
Donations and legacies	3	1,028	38,489	39,517	51,212
Charitable activities	4	-	2,335,427	2,335,427	2,848,308
Investments	5	4,984	-	4,984	2,535
<b>Total income</b>		<b>6,012</b>	<b>2,373,916</b>	<b>2,379,928</b>	<b>2,902,055</b>
<b>Expenditure on:</b>					
Charitable activities		9,755	2,646,103	2,655,858	2,550,317
<b>Total expenditure</b>		<b>9,755</b>	<b>2,646,103</b>	<b>2,655,858</b>	<b>2,550,317</b>
<b>Net (expenditure)/income</b>		<b>(3,743)</b>	<b>(272,187)</b>	<b>(275,930)</b>	<b>351,738</b>
Transfers between funds	14	75,984	(75,984)	-	-
<b>Net movement in funds</b>		<b>72,241</b>	<b>(348,171)</b>	<b>(275,930)</b>	<b>351,738</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		336,559	457,205	793,764	442,026
Net movement in funds		72,241	(348,171)	(275,930)	351,738
<b>Total funds carried forward</b>		<b>408,800</b>	<b>109,034</b>	<b>517,834</b>	<b>793,764</b>

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 20 to 36 form part of these financial statements.

THE MARCHES ENERGY AGENCY  
(A company limited by guarantee)  
REGISTERED NUMBER: 03443349

BALANCE SHEET  
AS AT 31 MARCH 2025

	Note	2025 £	2024 £
<b>Fixed assets</b>			
Intangible assets	10	4,761	-
Tangible assets	11	8,386	11,505
		<u>13,147</u>	<u>11,505</u>
<b>Current assets</b>			
Debtors	12	435,611	460,266
Cash at bank and in hand		343,244	656,586
		<u>778,855</u>	<u>1,116,852</u>
<b>Current liabilities</b>			
Creditors: amounts falling due within one year	13	(274,168)	(334,593)
<b>Net current assets</b>		<u>504,687</u>	<u>782,259</u>
<b>Total assets less current liabilities</b>		<u>517,834</u>	<u>793,764</u>
<b>Total net assets</b>		<u><u>517,834</u></u>	<u><u>793,764</u></u>
<b>Charity funds</b>			
Restricted funds	14	109,034	457,205
Unrestricted funds	14	408,800	336,559
<b>Total funds</b>		<u><u>517,834</u></u>	<u><u>793,764</u></u>

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**THE MARCHES ENERGY AGENCY**  
**(A company limited by guarantee)**  
**REGISTERED NUMBER: 03443349**

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**BALANCE SHEET (CONTINUED)**  
**AS AT 31 MARCH 2025**

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The entity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the entity to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

However, an audit is required in accordance with section 144 of the Charities Act 2011.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

**Christopher Deaves**

Chair

Date: 27<sup>th</sup> Nov 2025



**THE MARCHES ENERGY AGENCY**  
(A company limited by guarantee)

**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

	Note	2025 £	2024 £
<b>Cash flows from operating activities</b>			
Net cash used in operating activities	17	(306,529)	499,527
<b>Cash flows from investing activities</b>			
Dividends, interests and rents from investments		(4,983)	(2,535)
Purchase of tangible fixed assets		(1,650)	(3,922)
Purchase of intangible assets		(7,105)	-
<b>Net cash used in investing activities</b>		<b>(13,738)</b>	<b>(6,457)</b>
<b>Cash flows from financing activities</b>			
<b>Net cash provided by financing activities</b>		<b>-</b>	<b>-</b>
<b>Change in cash and cash equivalents in the year</b>		<b>(320,267)</b>	<b>493,070</b>
Cash and cash equivalents at the beginning of the year		663,511	170,441
<b>Cash and cash equivalents at the end of the year</b>	18	<b>343,244</b>	<b>663,511</b>

The notes on pages 20 to 36 form part of these financial statements

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**THE MARCHES ENERGY AGENCY**  
(A company limited by guarantee)

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

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**1. General information**

The Marches Energy Agency is a private company limited by guarantee, incorporated in England and Wales, with its registered office and principal place of business at The Pump House, Coton Hill, Shrewsbury, SY1 2DP.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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) (update effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

- The Marches Energy Agency 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.

**2.2 Company status**

The company is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £10 per member.

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**THE MARCHES ENERGY AGENCY**  
(A company limited by guarantee)

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

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**2. Accounting policies (continued)**

**2.3 Income**

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Donated services or facilities are recognised when the Charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the company of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised and refer to the Trustees' report for more information about their contribution.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the Charity which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

**2.4 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Charitable activities and Governance costs are costs incurred on the company's operations, including support costs and costs relating to the governance of the company apportioned to charitable activities.

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**THE MARCHES ENERGY AGENCY**  
(A company limited by guarantee)

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

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**2. Accounting policies (continued)**

**2.5 Intangible assets and amortisation**

Intangible assets costing £7,105 or more are capitalised and recognised when future economic benefits are probable, and the cost or value of the asset can be measured reliably.

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Amortisation is provided on intangible assets at rates calculated to write off the cost of each asset on a straight-line basis over its expected useful life.

Amortisation is provided on the following basis:

Website development	- 33 %
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**2.6 Tangible fixed assets and depreciation**

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of financial activities incorporating income and expenditure account.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment.

Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Office equipment	- 5 year straight line
Computer equipment	- 5 year straight line

**2.7 Going concern**

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

The Trustees assess whether the use of the going concern basis 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.

**2.8 Debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**2.9 Cash at bank and in hand**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

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**THE MARCHES ENERGY AGENCY**  
(A company limited by guarantee)

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

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**2. Accounting policies (continued)**

**2.10 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the statement of financial activities as a finance cost.

**2.11 Financial instruments**

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**2.12 Pensions**

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

**2.13 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

THE MARCHES ENERGY AGENCY  
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025

3. Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Donations	1,028	38,489	39,517	51,212
<b>Total 2025</b>	<b>1,028</b>	<b>38,489</b>	<b>39,517</b>	<b>51,212</b>
<i>Total 2024</i>	<i>641</i>	<i>50,571</i>	<i>51,212</i>	

4. Income from charitable activities

	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Project income	2,335,427	2,335,427	2,848,308
<b>Total 2025</b>	<b>2,335,427</b>	<b>2,335,427</b>	<b>2,848,308</b>
<i>Total 2024</i>	<i>2,848,308</i>	<i>2,848,308</i>	

5. Investment income

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Investment income	4,984	4,984	2,535
<b>Total 2025</b>	<b>4,984</b>	<b>4,984</b>	<b>2,535</b>
<i>Total 2024</i>	<i>2,535</i>	<i>2,535</i>	

THE MARCHES ENERGY AGENCY  
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025

6. Analysis of expenditure by activities

	Activities undertaken directly 2025 £	Support costs 2025 £	Total funds 2025 £	Total funds 2024 £
Charitable Activities	2,253,366	402,492	<b>2,655,858</b>	2,550,317
<b>Total 2025</b>	<u>2,253,366</u>	<u>402,492</u>	<u><b>2,655,858</b></u>	<u>2,550,317</u>
<i>Total 2024</i>	<u>2,186,126</u>	<u>364,191</u>	<u>2,550,317</u>	

Analysis of direct costs

	Activities 2025 £	Total funds 2025 £	Total funds 2024 £
Wages	1,192,625	<b>1,192,625</b>	1,074,508
Project costs	1,060,741	<b>1,060,741</b>	1,111,618
<b>Total 2025</b>	<u>2,253,366</u>	<u><b>2,253,366</b></u>	<u>2,186,126</u>
<i>Total 2024</i>	<u>2,186,126</u>	<u>2,186,126</u>	

**THE MARCHES ENERGY AGENCY**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**6. Analysis of expenditure by activities (continued)**

**Analysis of support costs**

	<b>Activities 2025</b>	<b>Total funds 2025</b>	<i>Total funds 2024</i>
	£	£	£
Support staff salaries	234,733	<b>234,733</b>	165,201
Depreciation	4,769	<b>4,769</b>	4,439
Amortisation	2,344	<b>2,344</b>	-
Motor expenses	2,286	<b>2,286</b>	2,286
Travel & subsistence	2,943	<b>2,943</b>	899
Office expenses	5,852	<b>5,852</b>	6,226
Rent & utilities	27,676	<b>27,676</b>	23,579
Accountancy	9,124	<b>9,124</b>	50,329
Professional fees	6,971	<b>6,971</b>	8,900
Postage and stationery	3,452	<b>3,452</b>	3,540
Sundry	6	<b>6</b>	1,577
Irrecoverable VAT	22,496	<b>22,496</b>	25,718
Bad debts recovered	-	-	(431)
(Profit)/loss on disposal of fixed assets	(1,500)	<b>(1,500)</b>	-
Website costs	-	-	470
Advertising and promotion	-	-	20
IT & Telecommunication provision	42,970	<b>42,970</b>	41,758
Staff training & recruitment	20,113	<b>20,113</b>	15,136
Insurance	5,048	<b>5,048</b>	3,203
Governance costs	11,500	<b>11,500</b>	10,580
Bank charges & interest	1,709	<b>1,709</b>	761
<b>Total 2025</b>	<b>402,492</b>	<b>402,492</b>	<b>364,191</b>
<i>Total 2024</i>	<i>364,191</i>	<i>364,191</i>	

**7. Auditors' remuneration**

The auditors' remuneration amounts to an auditor fee of £11,500 (2024 - £10,580).

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**THE MARCHES ENERGY AGENCY**  
(A company limited by guarantee)

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

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**8. Staff costs**

	<b>2025</b>	<i>2024</i>
	<b>£</b>	<b>£</b>
Wages and salaries	<b>1,259,488</b>	<i>1,109,149</i>
Social security costs	<b>108,197</b>	<i>78,961</i>
Contribution to defined contribution pension schemes	<b>59,673</b>	<i>51,599</i>
	<b><u>1,427,358</u></b>	<i><u>1,239,709</u></i>

The average number of persons employed by the Company during the year was as follows:

	<b>2025</b>	<i>2024</i>
	<b>No.</b>	<b>No.</b>
Employees	<b><u>48</u></b>	<i><u>46</u></i>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	<b>2025</b>	<i>2024</i>
	<b>No.</b>	<b>No.</b>
In the band £60,001 - £70,000	<b>1</b>	<i>-</i>

Key management personnel received remuneration of £224,745 (2024: £145,886). During the year, no benefits were received.

**9. Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (2024 - £NIL).

During the year ended 31 March 2025, no Trustees received expenses (2024: £NIL).

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THE MARCHES ENERGY AGENCY  
(A company limited by guarantee)

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025

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10. Intangible assets

	Website development £
<b>Cost</b>	
Additions	7,105
At 31 March 2025	<u>7,105</u>
<b>Amortisation</b>	
Charge for the year	2,344
At 31 March 2025	<u>2,344</u>
<b>Net book value</b>	
At 31 March 2025	<u><u>4,761</u></u>
At 31 March 2024	<u><u>-</u></u>

THE MARCHES ENERGY AGENCY  
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025

11. Tangible fixed assets

	Office equipment £	Computer equipment £	Total £
<b>Cost or valuation</b>			
At 1 April 2024	2,030	39,325	41,355
Additions	-	1,650	1,650
At 31 March 2025	<u>2,030</u>	<u>40,975</u>	<u>43,005</u>
<b>Depreciation</b>			
At 1 April 2024	1,730	28,120	29,850
Charge for the year	100	4,669	4,769
At 31 March 2025	<u>1,830</u>	<u>32,789</u>	<u>34,619</u>
<b>Net book value</b>			
At 31 March 2025	<u>200</u>	<u>8,186</u>	<u>8,386</u>
At 31 March 2024	<u>300</u>	<u>11,205</u>	<u>11,505</u>

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**THE MARCHES ENERGY AGENCY**  
(A company limited by guarantee)

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

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**12. Debtors**

	2025 £	2024 £
<b>Due within one year</b>		
Trade debtors	144,290	138,295
Other debtors	-	6,925
Prepayments and accrued income	291,321	315,046
	<u>435,611</u>	<u>460,266</u>

**13. Creditors: Amounts falling due within one year**

	2025 £	2024 £
Trade creditors	37,611	96,725
Other creditors	162,834	203,561
Accruals and deferred income	73,723	34,307
	<u>274,168</u>	<u>334,593</u>

**THE MARCHES ENERGY AGENCY**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**14. Statement of funds**

**Statement of funds - current year**

	Balance at 1 April 2024 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2025 £
<b>Unrestricted funds</b>					
General Funds - all funds	-	6,012	(9,755)	75,984	72,241
General Funds	336,559	-	-	-	336,559
	<u>336,559</u>	<u>6,012</u>	<u>(9,755)</u>	<u>75,984</u>	<u>408,800</u>
<b>Restricted funds</b>					
Derby City Council & Local Derby Councils	341,080	163,987	(400,947)	(90,520)	13,600
Sundry Projects	-	23,775	(22,851)	(924)	-
Connexus Housing Group	3,500	33,948	(15,454)	(10,729)	11,265
Energy Saving Trust	-	780,911	(711,236)	(47,975)	21,700
Cadent Gas Limited	27,500	179,340	(203,603)	6,113	9,350
Telford & Wrekin Council	19,700	44,027	(53,443)	(7,534)	2,750
Shropshire Council & Local Town Councils	10,490	472,236	(496,004)	40,029	26,751
Projects with Partner Charities	-	33,822	(19,211)	(5,391)	9,220
Nottingham Energy Partnership	-	78,726	(114,811)	36,085	-
Nottingham City Council	4,000	132,524	(118,211)	(18,313)	-
Restricted Donations & legacies	12,800	38,489	(52,010)	721	-
Home Upgrade Phase 2 - Black Country	15,160	40,983	(61,821)	5,678	-
Home Upgrade Phase 2 - Derbyshire	14,360	45,997	(70,096)	9,739	-
Home Upgrade Phase 2 - Marches	8,615	72,243	(87,927)	7,069	-
National Grid West Midlands	-	232,908	(218,478)	(32)	14,398
	<u>457,205</u>	<u>2,373,916</u>	<u>(2,646,103)</u>	<u>(75,984)</u>	<u>109,034</u>
<b>Total of funds</b>	<u><u>793,764</u></u>	<u><u>2,379,928</u></u>	<u><u>(2,655,858)</u></u>	<u><u>-</u></u>	<u><u>517,834</u></u>

**THE MARCHES ENERGY AGENCY**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**14. Statement of funds (continued)**

**Statement of funds - prior year**

	<i>Balance at 1 April 2023 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 March 2024 £</i>
<b>Unrestricted funds</b>					
General Funds - all funds	297,540	3,176	-	35,843	336,559
<b>Restricted funds</b>					
Derby City Council & Local Derby Councils	42,343	532,643	(236,705)	2,799	341,080
Sundry Projects	4,747	39,836	(35,336)	(9,247)	-
Connexus Housing Group	-	30,551	(31,315)	4,264	3,500
Wrekin Housing Group Ltd	-	3,806	(3,470)	(336)	-
Energy Saving Trust	-	816,343	(795,165)	(21,178)	-
Cadent Gas Limited	15,001	200,607	(174,687)	(13,421)	27,500
Telford & Wrekin Council	-	60,757	(34,027)	(7,030)	19,700
Shropshire Council & Local Town Councils	17,535	199,942	(211,406)	4,419	10,490
Projects with Partner Charities	-	13,778	(31,887)	18,109	-
Nottingham Energy Partnership	3,000	126,107	(133,544)	4,437	-
Nottingham City Council	14,800	156,930	(160,537)	(7,193)	4,000
Herefordshire Council	-	27,918	(27,187)	(731)	-
Restricted Donations & legacies	12,060	50,571	(59,827)	9,996	12,800
Home Upgrade Phase 2 - Black Country	1,925	71,750	(58,513)	(2)	15,160
Home Upgrade Phase 2 - Derbyshire	13,675	100,660	(97,603)	(2,372)	14,360
Home Upgrade Phase 2 - Marches	19,400	229,550	(240,331)	(4)	8,615
National Grid West Midlands	-	237,130	(218,777)	(18,353)	-
	<u>144,486</u>	<u>2,898,879</u>	<u>(2,550,317)</u>	<u>(35,843)</u>	<u>457,205</u>
<b>Total of funds</b>	<u><u>442,026</u></u>	<u><u>2,902,055</u></u>	<u><u>(2,550,317)</u></u>	<u><u>-</u></u>	<u><u>793,764</u></u>

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**THE MARCHES ENERGY AGENCY**  
(A company limited by guarantee)

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

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**15. Restricted Funds**

Derby City Council & Local Derby Councils - Funding from Derby and Derbyshire Councils and other local councils in the area, for a variety of projects supporting low income and vulnerable customers, for example with debt relief, energy efficiency measures and advice, including customer journey support for some national initiatives.

Sundry Projects - Small projects with charities and town councils supporting vulnerable householders with energy efficiency

Connexus Housing Group - Two projects one supporting and advising tenants on energy savings and one a development project around improving property energy efficiency

Energy Saving Trust - Energy Saving Trust administer the Energy Redress Scheme. This provides funding for a variety of projects supporting vulnerable customers in Marches, Derby and West Midlands as well as a project building the capacity of domestic retrofit works in Marches.

Cadent Gas Limited - One project to develop a home energy audit app and one project supporting vulnerable people with home visits and telephone support.

Telford & Wrekin Council - Enabling low income and vulnerable householders in Telford & Wrekin to access funding for energy efficiency improvements.

Shropshire Council & Local Town Councils - Funding from Shropshire Council and other local town councils in Shropshire, for a variety of projects supporting low income and vulnerable customers, for example with debt relief, energy efficiency measures and advice, including customer journey support for some national initiatives.

Projects with Partner Charities - Local Authority Delivery of customer journey support in the Black Country, delivered as part of a partnership with Act on Energy, Big Energy Saving Network, training front line workers and delivering energy advice to members of the public in community settings. Supporting Share Energy Co-operative in delivery of an Energy Redress Project.

Nottingham Energy Partnership - A project providing customer support for retrofitting homes for vulnerable areas in the community.

Nottingham City Council - Customer journey support for Local Authority Delivery in Shropshire, retrofitting energy inefficient homes in areas of poverty and need.

Restricted Donations & legacies - Donation from a benefactor interested in developing net zero carbon in South Shropshire.

Home Upgrade Phase 2 - Black Country - Customer journey support for Local Authority Delivery in Black Country retrofitting energy inefficient homes in areas of poverty and need.

Home Upgrade Phase 2 - Derbyshire - Customer journey support for Local Authority Delivery in Derbyshire retrofitting energy inefficient homes in areas of poverty and need.

Home Upgrade Phase 2 - Marches - Customer journey support for Local Authority Delivery in Marches retrofitting energy inefficient homes in areas of poverty and need.

National Grid West Midlands - A consortium project providing affordable warmth advice and support across the West Midlands area.

THE MARCHES ENERGY AGENCY  
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025

16. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £
Tangible fixed assets	8,386	-	8,386
Intangible fixed assets	4,761	-	4,761
Current assets	669,821	109,034	778,855
Creditors due within one year	(274,168)	-	(274,168)
<b>Total</b>	<b>408,800</b>	<b>109,034</b>	<b>517,834</b>

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2024 £</i>	<i>Restricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Tangible fixed assets	11,505	-	11,505
Current assets	659,647	457,205	1,116,852
Creditors due within one year	(334,593)	-	(334,593)
<b>Total</b>	<b>336,559</b>	<b>457,205</b>	<b>793,764</b>

**THE MARCHES ENERGY AGENCY**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**17. Reconciliation of net movement in funds to net cash flow from operating activities**

	2025 £	2024 £
Net income/expenditure for the year (as per Statement of Financial Activities)	<b>(275,930)</b>	351,738
<b>Adjustments for:</b>		
Depreciation charges	7,113	4,439
Dividends, interests and rents from investments	4,984	2,535
Decrease in debtors	17,730	104,270
Increase/(decrease) in creditors	<b>(60,426)</b>	36,545
<b>Net cash provided by/(used in) operating activities</b>	<b>(306,529)</b>	499,527

**18. Analysis of cash and cash equivalents**

	2025 £	2024 £
Cash in hand	343,244	663,511
<b>Total cash and cash equivalents</b>	<b>343,244</b>	663,511

**19. Analysis of changes in net debt**

	At 1 April 2024 £	Cash flows £	At 31 March 2025 £
Cash at bank and in hand	656,586	(313,342)	343,244
	<b>656,586</b>	<b>(313,342)</b>	<b>343,244</b>

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**THE MARCHES ENERGY AGENCY**  
(A company limited by guarantee)

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

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**20. Pension commitments**

The Company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the Company to the fund and amounted to £59,673 (2024: £51,599). £9,286 (2024: £8,728) was payable to the fund at the balance sheet date and is included in other creditors due within one year.

**21. Operating lease commitments**

At 31 March 2025 the Company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2025 £	2024 £
Not later than 1 year	10,338	10,338
Later than 1 year and not later than 5 years	1,723	12,061
	<u>12,061</u>	<u>22,399</u>

**22. Related party transactions**

During the year, sales of £38,489 were made to South Shropshire Climate Action (2024: £50,571). Purchases totalling £52,010 (2024: £59,827) were received from South Shropshire Climate Action. No restricted reserves balance was held at 31st March 2025 (2024: £12,800). Frances Cullen (Trustee to 20.03.25) is communications chair for South Shropshire Climate Action.

**MARCHES ENERGY ADVICE**

England & Wales - Charity number 1070942

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# Accounts

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Registered number: 03443349  
Charity number: 1070942

## **THE MARCHES ENERGY AGENCY**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**



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**THE MARCHES ENERGY AGENCY**  
**(A company limited by guarantee)**

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**CONTENTS**

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	Page
<b>Reference and administrative details of the Company, its Trustees and advisers</b>	1
<b>Trustees' report</b>	2 - 10
<b>Independent auditors' report on the financial statements</b>	11 - 14
<b>Statement of financial activities</b>	15
<b>Balance sheet</b>	16
<b>Statement of cash flows</b>	17
<b>Notes to the financial statements</b>	18 - 33

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**THE MARCHES ENERGY AGENCY**  
**(A company limited by guarantee)**

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 31 MARCH 2024**

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<b>Trustees</b>	Christopher Deaves, Chair (appointed 16 May 2023) Andrew Bryers (resigned 26 May 2023) Angela Cattermole (appointed 29 February 2024) Frances Cullen Rufus Dean (appointed 29 February 2024, resigned 16 June 2024) John Green (appointed 18 July 2024) Sarah Hopkins (resigned 4 December 2024) Elliot Jones (appointed 16 May 2023) Stephen Marsh (resigned 4 October 2023) Dr Mark Smith (resigned 7 June 2023)
<b>Company registered number</b>	03443349
<b>Charity registered number</b>	1070942
<b>Registered office</b>	The Pump House Coton Hill Shrewsbury SY1 2DP
<b>Independent auditors</b>	WR Partners Chartered Accountants Statutory Auditors Belmont House Shrewsbury Business Park Shrewsbury Shropshire SY2 6LG
<b>Bankers</b>	The Co-operative Bank P.O. Box 250 Skelmersdale WN8 6WT  Triodos Bank Deanery Road Bristol BS1 5AS
<b>Executive Director</b>	Simon Ross (resigned 31 July 2023)
<b>Chief Executive</b>	Anna Brennand (appointed 29 February 2024)
<b>Senior Management Team</b>	Davina Allen - Operations Manager Philip Towers - Business Support Manager Julie Birtles - Finance Manager

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**THE MARCHES ENERGY AGENCY**  
**(A company limited by guarantee)**

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**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2024**

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The Trustees present their annual report together with the financial statements of the company for the year ended 31 March 2024. The Trustees confirm that the Annual Report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (update effective 1 January 2019).

Since the company qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

Marches Energy Agency (MEA), a registered charity, is a company limited by guarantee and, not having share capital, is governed in accordance with the provisions contained in its Articles of Association. The charity operates under the name The Marches Energy Agency.

### **Objectives and activities**

#### **a. Policies and objectives**

Marches Energy Agency is a charity working with individuals, organisations, and communities in the East and West Midlands and beyond. MEA specialises in the delivery of practical, effective, and creative ways of promoting energy reduction and renewable energy solutions.

MEA grew out of the Shropshire Energy Team, which was established within Shropshire County Council with European funding in 1995. In 1998, it became an independent charitable company. MEA receives no public subsidy, and funding to employ its staff members comes from energy efficiency and renewable energy projects. More information about Marches Energy Agency and its activities are on the MEA website at [www.mea.org.uk](http://www.mea.org.uk).

The charitable objectives of Marches Energy Agency are:

- The advancement of education for the public benefit, in particular, but not exclusively, in relation to energy conservation, the efficient use of energy and the utilisation of renewable sources of energy.
- The promotion, conservation, enhancement and improvement of the environment and the encouragement of understanding and awareness of the importance of sustainable development in particular but not exclusively in the Marches area of England and Wales.
- The relief of poverty and the preservation and protection of health by promoting the efficient use of energy (including energy for heating purposes) and utilisation of renewable sources of energy.

#### **MEA Vision**

We see a future in which buildings are warmer and cheaper to run; where those most in need live in warm and secure homes; where carbon emissions and energy use are being significantly reduced in line with carbon budgets; where trusted local installers have the confidence and technologies in place to achieve the reductions; and where people and communities are engaged in these changes.

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**THE MARCHES ENERGY AGENCY**  
**(A company limited by guarantee)**

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2024**

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**Objectives and activities (continued)**

**Business Plan Objectives**

MEA's business plan sets out objectives for the following year, as well as longer term goals. The three main sections are: delivery, development and operations.

**b. Activities undertaken to achieve objectives**

**Context**

The Financial Statements for the year 2023-2024 are set out on pages 15-34 of the financial statements.

2023-24 has seen further growth in staffing numbers, with the number of staff at 46 by the end of the year. A number of larger projects entered their second year and successful applications for repeat funding has helped drive growth. Demand for our services has been very high throughout the year, with the winter of period in particular seeing significant numbers of customers and partner agencies seeking our expertise for energy advice, customer journey support for household energy efficiency grant schemes and training. In addition, there has been a modest growth in our community focused activities, as well as building retrofit capability and expertise amongst communities, installers and households who are undertaking self-funded works. MEA's reputation as a leading authority in the region on home energy efficiency and climate awareness, has been built on the increasing expertise of staff, both technically and with respect to supporting vulnerable customers. A strong track record of successful delivery and partnership has allowed us to secure repeat and new funding in the form of grants, service level agreements and some private donations.

MEA's geographical footprint has remained stable. Activity has grown in Shropshire, as well as in Telford & Wrekin, with the Telford Energy Advice project continuing to bring together local partners and expertise and a stronger relationship with the Local Authority. Work in the East Midlands continues to flourish, with successful work on the Warmer Derby & Derbyshire project, Sustainable Warmth and Fuel for Food schemes helping us provide a comprehensive energy advice service for residents, as well as cement our reputation with partners in the region. In the Black Country, which includes, Sandwell & Dudley and Wolverhampton, we retain our Customer Journey Support services for the Sustainable Warmth programmes.

Looking to the future, we will continue to build on our services to meet the expected need in householder support for increasing the energy efficiency of homes and reducing energy costs to meet basic needs. In addition, as the present and future consequences of climate change become ever more urgent, sustained, and meaningful action to reduce carbon emissions will require coordinated action, including at a local and community level.

**Summary**

In Financial year 2023-24 MEA provided energy advice and support to over 14,500 householders, providing energy advice over the phone and in person at events. We visited over 800 homes to give more detailed energy advice and support. We have worked with 319 organisations and trained over 450 front-line workers to deliver energy advice, and referring on for further support including energy efficiency measures, financial advice, and crisis interventions. Energy efficiency measures, installed as a result of referrals to over 1,000 homes, include Air Source Heat Pumps, internal and external wall insulation, energy efficient storage heaters and solar PV.

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**THE MARCHES ENERGY AGENCY**  
**(A company limited by guarantee)**

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2024**

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**Objectives and activities (continued)**

**Progress Against Business Plan**

MEA's business plan sets out objectives for the following year, as well as longer term goals. Development has been in conjunction with personnel at all levels and progress is shared at Trustees meetings, as well as regularly with staff. The three main sections of the plan are: delivery, development and operations.

• **Delivery – key achievements and developments include:**

Providing a positive response for struggling households through the energy crisis. Our energy advisors have continued to provide a triaged service throughout an extremely busy winter. We have increased the capacity of others to provide basic advice, through training, working through partner agencies to provide financial guidance and guidance support and the provision and dissemination of up to date materials. Our support is therefore focused on those cases where our energy expertise and access to funding is most impactful.

Building positive relationships with trusted installers was identified as key to enabling householders to access appropriate energy efficiency measures that are fitted in a timely way. Whilst the instability of the wider policy landscape, grant schemes and rapid technological innovation have all created significant challenges for installers, particularly smaller locally based businesses, the organisation has continued to work strongly throughout our projects to build constructive relationship with installers on our framework and those procured by council run schemes.

• **Development – key achievements and developments include:**

Strengthening support for complex households. MEA has developed a team-based approach to supporting households with complex needs, allowing access to a range of project specific expertise. We aspire to a make a life changing difference to households, which can be captured and shared as case studies.

We have also developed our expertise and capability to deliver a 'whole house approach' to retrofit, in accordance with current frameworks such as PAS 20-35. Staff have accessed specialist retrofit training, and we now have capacity to deliver Energy Performance Certificates and Retrofit Assessments in house. We have also developed an innovative new Heat App through funding support from Cadent, which will provide detailed information on potential energy savings for householders through analysing their use of appliances and energy in their home.

• **Operations – key achievements and developments include:**

Senior Managers have focused on building staff confidence to act, for example through a focus on this at our Away Days. Due to increasing opportunities, a number of staff have received internal promotions and continue to grow the breadth of expertise and succession strategy should that be required. We have also been building our financial reporting structures and strengthening internal controls and processes, including the introduction of a new accounting system.

**Area based activity**

Cross area collaboration, partnership working and building the capacity of other organisations has continued to feature strongly in our work. We have introduced cross-area managerial roles, including an Advice Service Manager and Senior Project Manager for Retrofit. These managers work closely with the Area Leads to ensure any work is appropriately tailored to local needs. Our Sustainable Warmth Customer Journey Support Teams for Derbyshire, Marches & the Black Country, for example, work collaboratively across areas to share insights, as well as with the local delivery teams and on the ground support. MEA has been contracted to deliver home visits and telephone advice across our areas as part of a continuing partnership with Cadent.

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**THE MARCHES ENERGY AGENCY**  
**(A company limited by guarantee)**

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2024**

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**Objectives and activities (continued)**

**Shropshire, Telford & Wrekin**

Activity in Shropshire, Telford & Wrekin is undertaken by the Marches Team, much of it under the local branding of Keep Shropshire Warm and Telford Energy Advice.

In Shropshire, MEA has continued to work closely with Shropshire Council to deliver Keep Shropshire Warm and has delivered multiple energy advice and capital retrofit projects for householders under this branding. These include:

- Healthy Homes Shropshire, which has secured repeat funding through Energy Redress.
- Customer journey support for the Sustainable Warmth programmes, principally the Home Upgrade 2 (HUG2) projects).
- South Shropshire Climate Action community project.

In Telford & Wrekin, Telford Energy Advice has continued to act as the main point of contact for energy advice for residents. With Telford & Wrekin Council MEA has delivered top up funding for grants for home energy efficiency works as well as providing home visits and advice as part of projects funded by Western Power Distribution and others. We have also taken on management of their ECO4 process, and deliver the Customer Journey Support for HUG2, as part of Marches wide funding.

In Shropshire and Telford & Wrekin we have delivered, monitoring and evaluation work as part of the Connexus Warmer Homes Project, Age UK Home Energy Checks, small grant and crisis funding including prepayment meter vouchers.

**Derby & Derbyshire**

Our Derby & Derbyshire Team is well established and integrated within the area.

- The Warmer Derby & Derbyshire project has progressed and the partnerships with Bosnia and Herzegovina Society in Derby and Sahakra hub in Derby have worked well.
- Fuel for Food, supporting food bank users in Derbyshire with energy advice, debt support, small energy efficiency measures. The project has provided vital support for very vulnerable households during the energy crisis.
- Customer journey support for HUG2, in partnership with local councils.

**Dudley, Sandwell, Walsall & Wolverhampton (Black Country)**

MEA delivered Customer Journey Support for the HUG2 programme.

**c. Staffing**

During the year Simon Ross, the charity's long-serving Director stepped down and Trustees started the recruitment process to appoint a new CEO. Simon has been involved with MEA since 2007 and became Director in 2014. During his tenure he grew the organisation from a turnover of £220k to £2.9m in 2023/24 and introduced many initiatives including phone help lines, support for householders with energy debt, events, training sessions and many new projects.

In February 2024 Anna Brennan was appointed as MEA's new CEO. Anna brings a wealth of experience from leading a variety of different charities, having worked in the sector since 2007. Most recently, Anna was Director at the Sidney Nolan Trust, an arts charity based in Herefordshire. Anna was also previously Chief Executive at the Cabrach Trust in north-east Scotland and the Ironbridge Gorge Museum Trust, one of the largest independent museums in the world. Anna is also a qualified accountant and previously worked as UK Finance Director for FTSE 100 listed ICAP PLC for 10 years.

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**THE MARCHES ENERGY AGENCY**  
**(A company limited by guarantee)**

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2024**

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**Objectives and activities (continued)**

**d. Volunteers**

MEA welcomes volunteers for limited roles within the charity. In the past year, three people have volunteered for MEA. In addition, all Trustees are volunteers.

**e. Main activities undertaken to further the Company's purposes for the public benefit**

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit and in particular to its supplementary public benefit guidance.

**Achievements and performance**

**a. Review of activities**

The major expenditures in the past year have included:

- Wages and salaries
- Social security costs
- Project costs
- Office expenses

The charity's funds have all been applied in accordance with its objects. The charity's assets are all being maintained in furtherance of these objects.

**b. Investment policy and performance**

Under the Memorandum and Articles of Association, the charity has the power to invest and deal with the monies of the charity, not immediately required for the purposes of the Objects, in investments and securities. During this reporting period such monies have been placed in an interest-bearing account.

**Financial review**

**a. Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

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**THE MARCHES ENERGY AGENCY**  
**(A company limited by guarantee)**

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2024**

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**b. Reserves policy**

MEA employs 46 staff, all of whom have a specialised knowledge and experience. Retaining this workforce in order to maintain our services to the community is reflected in these reserves. Funding our projects is an area in constant change and our reserves are flexed to reflect this. The Policy agreed by the Board of Trustees is to aim for a minimum reserves level of £265,497. This level of reserves is sufficient in order for the Charity to settle any non-cancellable liabilities as they fall due, including statutory staff costs.

The free reserves at the end of the year stood at £325,054 (2023: £285,518) and indicate a sufficient level of reserves to meet these commitments at year end. Forecasts indicate Trustees would expect to increase free reserves over the next 12 months.

**c. Principal risks and uncertainties**

The Board of Trustees have explored and assessed the major risks to which the charity is exposed, notably those relating to the operations and finances of the charity, and are satisfied that systems are in place to mitigate exposure to the major risks facing the charity. The adoption of a reserves policy has provided a guide to the level of reserves necessary to address any major risks that could potentially arise.

**d. Income generation**

The main sources of income during the last year have been from:

Local Authorities including:

- Derbyshire County Council
- Nottinghamshire County Council
- Shropshire Council
- Telford & Wrekin Council
- Herefordshire Council
- Age UK Shropshire, Telford and Wrekin, and Hereford & Localities
- Department of for Energy Security and New Zero (DEZNS)
- Connexus Housing
- Wrekin Housing Group
- Western Power Distribution (National Grid),
- Cadent Gas
- Electricity North West
- Energy Redress scheme run by Energy Saving Trust
- A variety of public, private and charitable sources

**e. Summary**

MEA has increased unrestricted reserves again this year. In addition, the pipeline of potential work is looking encouraging and long-standing customers continue to support our work. MEA will continue to trim costs and overheads where possible.

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**THE MARCHES ENERGY AGENCY**  
**(A company limited by guarantee)**

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2024**

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**Structure, governance and management**

**a. Constitution**

Marches Energy Agency, a registered charity, is a company limited by guarantee and registered in England and Wales. Not having share capital, it is governed in accordance with the provisions contained in its Articles of Association. The Charity operates under the name The Marches Energy Agency.

**b. Methods of appointment or election of Trustees**

The management of the company is the responsibility of the Trustees who are elected and co-opted under the terms of the Memorandum and Articles of Association.

**c. Organisational structure and decision-making policies**

The Executive Director, Simon Ross, resigned on 31st July 2023. An Interim Management Committee was appointed by the Trustees to manage day to day operations, until the new Chief Executive Officer joined in February 2024.

**d. Policies adopted for the induction and training of Trustees**

All potential new Trustees are briefed on the work of MEA by the CEO and by the Chair of Trustees. All new Trustees are provided with a copy of MEA's Memorandum and Articles and with a copy of the Charity Commission's CC3 – The Essential Trustee what you need to know guide, which they read, as well as undertaking a programme of induction.

**e. Pay policy for key management personnel**

MEA's pay for key management personnel is reviewed annually by the Board and recommendations implemented on 1 October each year.

**f. Related party relationships**

All Trustees are volunteers, and no remuneration is paid. Travel expenses may be reimbursed, if requested by a trustee. All Trustees complete annual conflict of interest forms. There have been no transactions with those persons and entities that are closely connected to the charity or its Trustees.

**g. Financial risk management**

The Board of Trustees have explored and assessed the major risks to which the charity is exposed, notably those relating to the operations and finances of the charity and are satisfied that systems are in place to mitigate exposure to the major risks facing the charity. The adoption of a reserves policy and the meeting of the reserves target identified within that policy have further mitigated exposure to the major risks facing the charity.

**h. Trustees' indemnities**

MEA holds appropriate levels of Professional Indemnity and Public Liability Insurances as protection against errors of judgement and mistakes in our professional undertakings.

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**THE MARCHES ENERGY AGENCY**  
**(A company limited by guarantee)**

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2024**

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**Plans for future periods**

MEA will continue to develop its offer and support for fuel poor householders including understanding better the health and wellbeing benefits of our work. MEA will also be looking to develop its climate change work again, after a long period of very limited work and a difficult policy environment.

**Statement of Trustees' responsibilities**

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

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 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 then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the 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 Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Disclosure of information to auditors**

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware; and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

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**THE MARCHES ENERGY AGENCY**  
**(A company limited by guarantee)**

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2024**

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**Auditors**

Appointment of auditors, for the next financial year, is being considered by Trustees. The designated Trustees will propose a motion to appoint auditors at a meeting of the Trustees.

Approved by order of the members of the board of Trustees and signed on their behalf by:

**Christopher Deaves**  
Chair



Date:

11- Dec 2024

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**THE MARCHES ENERGY AGENCY**  
**(A company limited by guarantee)**

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE MARCHES ENERGY AGENCY**

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**Opinion**

We have audited the financial statements of The Marches Energy Agency (the 'charitable company') for the year ended 31 March 2024 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2024 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

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**THE MARCHES ENERGY AGENCY**  
**(A company limited by guarantee)**

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE MARCHES ENERGY AGENCY**  
**(CONTINUED)**

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**Other information**

The other information comprises the information included in the annual report other than the financial statements and our auditors' report thereon. The Trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

**Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

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**THE MARCHES ENERGY AGENCY**  
**(A company limited by guarantee)**

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE MARCHES ENERGY AGENCY**  
**(CONTINUED)**

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**Auditors' responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We reviewed the susceptibility of the charitable Company's financial statements to material misstatement and identified the principal risks, implementing a series of testing procedures to provide us with sufficient comfort to issue our opinion.
- We reviewed the charitable Company's regulatory environment to ensure we could conclude that it had acted in accordance with the framework relevant to the charitable Company and its environment and identify any instances of non-compliance.
- We also assessed the charitable Company's internal control procedures to ensure we could appropriately scrutinise these controls and establish whether our understanding of the control environment was sufficient to supplement our additional testing procedures.
- The engagement team consisted of a team that the engagement partner believes is equipped with the relevant level of technical and charitable Company awareness to carry out our work to the required standard.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditors' report.

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**THE MARCHES ENERGY AGENCY**  
**(A company limited by guarantee)**

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE MARCHES ENERGY AGENCY**  
**(CONTINUED)**

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**Use of our report**

This report is made solely to the charitable Company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable Company's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable Company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.



**WR Partners**  
Chartered Accountants  
Statutory Auditors  
Belmont House  
Shrewsbury Business Park  
Shrewsbury  
Shropshire  
SY2 6LG

Date: *12 December 2024*

WR Partners are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

**THE MARCHES ENERGY AGENCY**  
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 MARCH 2024**

	Note	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
<b>Income from:</b>					
Donations and legacies	3	50,571	641	51,212	51,694
Charitable activities	4	2,848,308	-	2,848,308	2,095,957
Investments	5	-	2,535	2,535	418
<b>Total income</b>		<b>2,898,879</b>	<b>3,176</b>	<b>2,902,055</b>	<b>2,148,069</b>
<b>Expenditure on:</b>					
Charitable activities		2,550,317	-	2,550,317	2,176,125
<b>Total expenditure</b>		<b>2,550,317</b>	<b>-</b>	<b>2,550,317</b>	<b>2,176,125</b>
<b>Net income/(expenditure)</b>		<b>348,562</b>	<b>3,176</b>	<b>351,738</b>	<b>(28,056)</b>
Transfers between funds	13	(35,843)	35,843	-	-
<b>Net movement in funds</b>		<b>312,719</b>	<b>39,019</b>	<b>351,738</b>	<b>(28,056)</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		144,486	297,540	442,026	470,082
Net movement in funds		312,719	39,019	351,738	(28,056)
<b>Total funds carried forward</b>		<b>457,205</b>	<b>336,559</b>	<b>793,764</b>	<b>442,026</b>

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 18 to 33 form part of these financial statements.

**THE MARCHES ENERGY AGENCY**  
**(A company limited by guarantee)**  
**REGISTERED NUMBER: 03443349**

**BALANCE SHEET**  
**AS AT 31 MARCH 2024**

	Note	2024 £	2023 £
<b>Fixed assets</b>			
Tangible assets	10	11,505	12,022
		<u>11,505</u>	<u>12,022</u>
<b>Current assets</b>			
Debtors	11	453,341	557,611
Cash at bank and in hand		663,511	170,441
		<u>1,116,852</u>	<u>728,052</u>
Creditors: amounts falling due within one year	12	(334,593)	(298,048)
<b>Net current assets</b>		<u>782,259</u>	<u>430,004</u>
<b>Total assets less current liabilities</b>		<u>793,764</u>	<u>442,026</u>
<b>Total net assets</b>		<u>793,764</u>	<u>442,026</u>
<b>Charity funds</b>			
Restricted funds	13	457,205	144,486
Unrestricted funds	13	336,559	297,540
<b>Total funds</b>		<u>793,764</u>	<u>442,026</u>

The entity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the entity to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.


However, an audit is required in accordance with section 144 of the Charities Act 2011.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

**Christopher Deaves**  
Chair  
Date:

  
11 / Dec 24

**THE MARCHES ENERGY AGENCY**  
(A company limited by guarantee)

**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

	Note	2024 £	2023 £
<b>Cash flows from operating activities</b>			
Net cash used in operating activities	16	<b>499,527</b>	<b>(271,391)</b>
<b>Cash flows from investing activities</b>			
Dividends, interests and rents from investments		<b>(2,535)</b>	<b>(418)</b>
Purchase of tangible fixed assets		<b>(3,922)</b>	<b>(4,637)</b>
Proceeds from sale of tangible fixed assets		<b>-</b>	<b>6,900</b>
<b>Net cash (used in)/provided by investing activities</b>		<b>(6,457)</b>	<b>1,845</b>
<b>Cash flows from financing activities</b>			
<b>Net cash provided by financing activities</b>		<b>-</b>	<b>-</b>
<b>Change in cash and cash equivalents in the year</b>		<b>493,070</b>	<b>(269,546)</b>
Cash and cash equivalents at the beginning of the year		<b>170,441</b>	<b>439,987</b>
<b>Cash and cash equivalents at the end of the year</b>	17	<b>663,511</b>	<b>170,441</b>

The notes on pages 18 to 33 form part of these financial statements

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**THE MARCHES ENERGY AGENCY**  
**(A company limited by guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

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**1. General information**

The Marches Energy Agency is a private company limited by guarantee, incorporated in England and Wales, with its registered office and principal place of business at The Pump House, Coton Hill, Shrewsbury, SY1 2DP.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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) (update effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Marches Energy Agency 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.

**2.2 Company status**

The company is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £10 per member.

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**THE MARCHES ENERGY AGENCY**  
**(A company limited by guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

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**2. Accounting policies (continued)**

**2.3 Income**

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Donated services or facilities are recognised when the Charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the company of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised and refer to the Trustees' report for more information about their contribution.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the Charity which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

**2.4 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Charitable activities and Governance costs are costs incurred on the company's operations, including support costs and costs relating to the governance of the company apportioned to charitable activities.

**2.5 Tangible fixed assets and depreciation**

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of financial activities incorporating income and expenditure account.

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**THE MARCHES ENERGY AGENCY**  
**(A company limited by guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

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**2. Accounting policies (continued)**

**2.5 Tangible fixed assets and depreciation (continued)**

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment.

Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Office equipment	- 5 year straight line
Computer equipment	- 5 year straight line

**2.6 Going concern**

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

The Trustees assess whether the use of the going concern basis 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.

**2.7 Debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**2.8 Cash at bank and in hand**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**2.9 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the statement of financial activities as a finance cost.

**THE MARCHES ENERGY AGENCY**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**2. Accounting policies (continued)**

**2.10 Financial instruments**

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**2.11 Pensions**

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

**2.12 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

**3. Income from donations and legacies**

	<b>Restricted funds 2024 £</b>	<b>Unrestricted funds 2024 £</b>	<b>Total funds 2024 £</b>	<i>Total funds 2023 £</i>
Donations	50,571	641	51,212	51,694
<b>Total 2024</b>	<b>50,571</b>	<b>641</b>	<b>51,212</b>	<b>51,694</b>
<i>Total 2023</i>	<i>50,000</i>	<i>1,694</i>	<i>51,694</i>	

**THE MARCHES ENERGY AGENCY**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**4. Income from charitable activities**

	<b>Restricted funds 2024 £</b>	<b>Unrestricted funds 2024 £</b>	<b>Total funds 2024 £</b>	<i>Total funds 2023 £</i>
Project income	2,848,308	-	2,848,308	2,095,957
<b>Total 2024</b>	<b>2,848,308</b>	<b>-</b>	<b>2,848,308</b>	<b>2,095,957</b>
<i>Total 2023</i>	<i>2,095,809</i>	<i>148</i>	<i>2,095,957</i>	

**5. Investment income**

	<b>Unrestricted funds 2024 £</b>	<b>Total funds 2024 £</b>	<i>Total funds 2023 £</i>
Investment income	2,535	2,535	418
<b>Total 2024</b>	<b>2,535</b>	<b>2,535</b>	<b>418</b>
<i>Total 2023</i>	<i>418</i>	<i>418</i>	

**THE MARCHES ENERGY AGENCY**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**6. Analysis of expenditure by activities**

	<b>Activities undertaken directly 2024 £</b>	<b>Support costs 2024 £</b>	<b>Total funds 2024 £</b>	<i>Total funds 2023 £</i>
Charitable Activities	2,186,126	364,191	<b>2,550,317</b>	2,176,125
<b>Total 2024</b>	<u>2,186,126</u>	<u>364,191</u>	<u><b>2,550,317</b></u>	<u>2,176,125</u>
<i>Total 2023</i>	<u>1,916,572</u>	<u>259,553</u>	<u>2,176,125</u>	

**Analysis of direct costs**

	<b>Activities 2024 £</b>	<b>Total funds 2024 £</b>	<i>Total funds 2023 £</i>
Wages	1,074,508	<b>1,074,508</b>	846,424
Project costs	1,111,618	<b>1,111,618</b>	1,070,148
<b>Total 2024</b>	<u>2,186,126</u>	<u><b>2,186,126</b></u>	<u>1,916,572</u>
<i>Total 2023</i>	<u>1,916,572</u>	<u>1,916,572</u>	

**THE MARCHES ENERGY AGENCY**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**6. Analysis of expenditure by activities (continued)**

**Analysis of support costs**

	<b>Activities 2024</b>	<b>Total funds 2024</b>	<i>Total funds 2023</i>
	£	£	£
Support staff salaries	165,201	<b>165,201</b>	146,494
Depreciation	4,439	<b>4,439</b>	4,358
Motor expenses	2,286	<b>2,286</b>	2,062
Travel & subsistence	899	<b>899</b>	251
Office expenses	6,226	<b>6,226</b>	11,079
Rent & utilities	23,579	<b>23,579</b>	14,015
Accountancy	50,329	<b>50,329</b>	7,110
Professional fees	8,900	<b>8,900</b>	2,145
Postage and stationery	3,540	<b>3,540</b>	6,114
Sundry	1,577	<b>1,577</b>	2,285
Irrecoverable VAT	25,718	<b>25,718</b>	11,872
Bad debts recovered	(431)	<b>(431)</b>	-
(Profit)/loss on disposal of fixed assets	-	-	(5,064)
Website costs	470	<b>470</b>	-
Advertising and promotion	20	<b>20</b>	-
IT & Telecommunication provision	41,758	<b>41,758</b>	26,983
Staff training & recruitment	15,136	<b>15,136</b>	9,981
Premises maintenance	-	-	1,959
Insurance	3,203	<b>3,203</b>	2,833
Governance costs	10,580	<b>10,580</b>	15,076
Bank charges & interest	761	<b>761</b>	-
<b>Total 2024</b>	<u>364,191</u>	<u><b>364,191</b></u>	<u>259,553</u>
<i>Total 2023</i>	<u>259,553</u>	<u>259,553</u>	

**7. Auditors' remuneration**

The auditors' remuneration amounts to an auditor fee of £10,580 (2023 - £10,175).

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**THE MARCHES ENERGY AGENCY**  
**(A company limited by guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

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**8. Staff costs**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Wages and salaries	<b>1,109,149</b>	<b>886,403</b>
Social security costs	<b>78,961</b>	<b>70,220</b>
Contribution to defined contribution pension schemes	<b>51,599</b>	<b>36,295</b>
	<b>1,239,709</b>	<b>992,918</b>

The average number of persons employed by the Company during the year was as follows:

	<b>2024</b>	<b>2023</b>
	<b>No.</b>	<b>No.</b>
Employees	<b>46</b>	<b>41</b>

No employee received remuneration amounting to more than £60,000 in either year.

Key management personnel received remuneration of £145,886 (2023: £132,275) during the year. No benefits were received.

**9. Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 March 2024, no Trustees received expenses (2023: £106).

**THE MARCHES ENERGY AGENCY**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

**10. Tangible fixed assets**

	Office equipment £	Computer equipment £	Total £
<b>Cost or valuation</b>			
At 1 April 2023	2,030	35,403	37,433
Additions	-	3,922	3,922
At 31 March 2024	<u>2,030</u>	<u>39,325</u>	<u>41,355</u>
<b>Depreciation</b>			
At 1 April 2023	1,630	23,781	25,411
Charge for the year	100	4,339	4,439
At 31 March 2024	<u>1,730</u>	<u>28,120</u>	<u>29,850</u>
<b>Net book value</b>			
At 31 March 2024	<u>300</u>	<u>11,205</u>	<u>11,505</u>
At 31 March 2023	<u>400</u>	<u>11,622</u>	<u>12,022</u>

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**THE MARCHES ENERGY AGENCY**  
**(A company limited by guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

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**11. Debtors**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	<b>138,295</b>	<b>370,732</b>
Prepayments and accrued income	<b>315,046</b>	<b>186,879</b>
	<b>453,341</b>	<b>557,611</b>

**12. Creditors: Amounts falling due within one year**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Trade creditors	<b>96,725</b>	<b>86,645</b>
Other creditors	<b>203,561</b>	<b>149,435</b>
Accruals and deferred income	<b>34,307</b>	<b>61,968</b>
	<b>334,593</b>	<b>298,048</b>

**THE MARCHES ENERGY AGENCY**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**13. Statement of funds**

**Statement of funds - current year**

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2024 £
<b>Unrestricted funds</b>					
General Funds - all funds	297,540	3,176	-	35,843	336,559
<b>Restricted funds</b>					
Derby City Council & Local Derby Councils	42,343	532,643	(236,705)	2,799	341,080
Sundry Projects	4,747	39,836	(35,336)	(9,247)	-
Connexus Housing Group	-	30,551	(31,315)	4,264	3,500
Wrekin Housing Group Ltd	-	3,806	(3,470)	(336)	-
Energy Saving Trust	-	816,343	(795,165)	(21,178)	-
Cadent Gas Limited	15,001	200,607	(174,687)	(13,421)	27,500
Telford & Wrekin Council	-	60,757	(34,027)	(7,030)	19,700
Shropshire Council & Local Town Councils	17,535	199,942	(211,406)	4,419	10,490
Projects with Partner Charities	-	13,778	(31,887)	18,109	-
Nottingham Energy Partnership	3,000	126,107	(133,544)	4,437	-
Nottingham City Council	14,800	156,930	(160,537)	(7,193)	4,000
Herefordshire Council	-	27,918	(27,187)	(731)	-
Restricted Donations & legacies	12,060	50,571	(59,827)	9,996	12,800
Home Upgrade Phase 2 - Black Country	1,925	71,750	(58,513)	(2)	15,160
Home Upgrade Phase 2 - Derbyshire	13,675	100,660	(97,603)	(2,372)	14,360
Home Upgrade Phase 2 - Marches	19,400	229,550	(240,331)	(4)	8,615
National Grid West Midlands	-	237,130	(218,777)	(18,353)	-
	<u>144,486</u>	<u>2,898,879</u>	<u>(2,550,317)</u>	<u>(35,843)</u>	<u>457,205</u>
<b>Total of funds</b>	<u><u>442,026</u></u>	<u><u>2,902,055</u></u>	<u><u>(2,550,317)</u></u>	<u><u>-</u></u>	<u><u>793,764</u></u>

**THE MARCHES ENERGY AGENCY**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**13. Statement of funds (continued)**

**Statement of funds - prior year**

	<i>Balance at 1 April 2022 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 March 2023 £</i>
<b>Unrestricted funds</b>					
General Funds - all funds	217,683	2,260	(1,638)	79,235	297,540
<b>Restricted funds</b>					
Derby City Council & Local Derby Councils	49,410	157,094	(146,600)	(17,561)	42,343
Sundry Projects	4,008	18,029	(25,650)	8,360	4,747
Connexus Housing Group	-	26,622	(28,646)	2,024	-
Wrekin Housing Group Ltd	-	8,042	(4,452)	(3,590)	-
Energy Saving Trust	27,352	768,516	(767,331)	(28,537)	-
Cadent Gas Limited	-	227,448	(225,084)	12,637	15,001
Telford & Wrekin Council	7,900	11,503	(23,613)	4,210	-
Shropshire Council & Local Town Councils	-	163,322	(160,450)	14,663	17,535
Projects with Partner Charities	37,812	194,695	(217,407)	(15,100)	-
Nottingham Energy Partnership	37,690	119,240	(123,294)	(30,636)	3,000
Nottingham City Council	88,227	195,923	(270,625)	1,275	14,800
Electricity North West	-	20,800	(8,843)	(11,957)	-
Western Power Distribution	-	125,025	(107,603)	(17,422)	-
Herefordshire Council	-	17,879	(20,126)	2,247	-
Donations & legacies	-	50,000	(38,096)	156	12,060
Home Upgrade Phase 2 - Black Country	-	1,925	-	-	1,925
Home Upgrade Phase 2 - Derbyshire	-	13,675	-	-	13,675
Home Upgrade Phase 2 - Marches	-	26,071	(6,667)	(4)	19,400
	<u>252,399</u>	<u>2,145,809</u>	<u>(2,174,487)</u>	<u>(79,235)</u>	<u>144,486</u>
<b>Total of funds</b>	<u><u>470,082</u></u>	<u><u>2,148,069</u></u>	<u><u>(2,176,125)</u></u>	<u><u>-</u></u>	<u><u>442,026</u></u>

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**THE MARCHES ENERGY AGENCY**  
**(A company limited by guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

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**14. Restricted Funds**

Derby City Council & Local Derby Councils - Funding from Derby and Derbyshire Councils and other local councils in the area, for a variety of projects supporting low income and vulnerable customers, for example with debt relief, energy efficiency measures and advice, including customer journey support for some national initiatives.

Sundry Projects - Small projects with charities and town councils supporting vulnerable householders with energy efficiency.

Connexus Housing Group - Two projects one supporting and advising tenants on energy savings and one a development project around improving property energy efficiency.

Wrekin Housing Group Ltd - Supporting and advising tenants on energy savings efficiencies.

Energy Saving Trust - Energy Saving Trust administer the Energy Redress Scheme. This provides funding for a variety of projects supporting vulnerable customers in Marches, Derby and West Midlands as well as a project building the capacity of domestic retrofit works in Marches.

Cadent Gas Limited - One project to develop a home energy audit app and one project supporting vulnerable people with home visits and telephone support.

Telford & Wrekin Council - Enabling low income and vulnerable householders in Telford & Wrekin to access funding for energy efficiency improvements.

Shropshire Council & Local Town Councils - Funding from Shropshire Council and other local town councils in Shropshire, for a variety of projects supporting low income and vulnerable customers, for example with debt relief, energy efficiency measures and advice, including customer journey support for some national initiatives.

Projects with Partner Charities - Local Authority Delivery of customer journey support in the Black Country, delivered as part of a partnership with Act on Energy. Big Energy Saving Network, training front line workers and delivering energy advice to members of the public in community settings. Supporting Share Energy Co-operative in delivery of an Energy Redress Project.

Nottingham Energy Partnership - Two projects providing customer journey support for Local Authorities in Derby & Derbyshire, retrofitting homes for vulnerable areas in the community.

Nottingham City Council - Customer journey support for Local Authority Delivery in Shropshire, retrofitting energy inefficient homes in areas of poverty and need.

Herefordshire Council - Support for eligible Herefordshire householders to retrofitting homes.

Restricted Donations & legacies - Donation from a benefactor interested in developing net zero carbon in South Shropshire.

Home Upgrade Phase 2 - Black Country - Customer journey support for Local Authority Delivery in Black Country retrofitting energy inefficient homes in areas of poverty and need.

Home Upgrade Phase 2 - Derbyshire - Customer journey support for Local Authority Delivery in Derbyshire retrofitting energy inefficient homes in areas of poverty and need.

Home Upgrade Phase 2 - Marches - Customer journey support for Local Authority Delivery in Marches retrofitting energy inefficient homes in areas of poverty and need.

**THE MARCHES ENERGY AGENCY**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

National Grid West Midlands - A consortium project providing affordable warmth advice and support across the West Midlands area.

**15. Analysis of net assets between funds**

**Analysis of net assets between funds - current period**

	<b>Restricted funds 2024 £</b>	<b>Unrestricted funds 2024 £</b>	<b>Total funds 2024 £</b>
Tangible fixed assets	-	11,505	<b>11,505</b>
Current assets	457,205	659,647	<b>1,116,852</b>
Creditors due within one year	-	(334,593)	<b>(334,593)</b>
<b>Total</b>	<b>457,205</b>	<b>336,559</b>	<b>793,764</b>

**Analysis of net assets between funds - prior period**

	<i>Restricted funds 2023 £</i>	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Tangible fixed assets	-	12,022	12,022
Current assets	144,486	583,566	728,052
Creditors due within one year	-	(298,048)	(298,048)
<b>Total</b>	<b>144,486</b>	<b>297,540</b>	<b>442,026</b>

**THE MARCHES ENERGY AGENCY**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**16. Reconciliation of net movement in funds to net cash flow from operating activities**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Net income/expenditure for the period (as per Statement of Financial Activities)	<b>351,738</b>	<b>(28,056)</b>
<b>Adjustments for:</b>		
Depreciation charges	<b>4,439</b>	4,358
Dividends, interests and rents from investments	<b>2,535</b>	418
Loss/(profit) on the sale of fixed assets	-	(5,064)
Decrease/(increase) in debtors	<b>104,270</b>	(320,864)
Increase in creditors	<b>36,545</b>	77,817
<b>Net cash provided by/(used in) operating activities</b>	<b>499,527</b>	<b>(271,391)</b>

**17. Analysis of cash and cash equivalents**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Cash in hand	<b>663,511</b>	170,441
<b>Total cash and cash equivalents</b>	<b>663,511</b>	170,441

**18. Analysis of changes in net debt**

	<b>At 1 April 2023</b>	<b>Cash flows</b>	<b>At 31 March 2024</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Cash at bank and in hand	<b>170,441</b>	<b>493,070</b>	<b>663,511</b>
	<b>170,441</b>	<b>493,070</b>	<b>663,511</b>

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**THE MARCHES ENERGY AGENCY**  
**(A company limited by guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

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**19. Pension commitments**

The Company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the Company to the fund and amounted to £51,599 (2023: £36,295). £8,728 (2023: £608) was payable to the fund at the balance sheet date and is included in other creditors due within one year.

**20. Operating lease commitments**

At 31 March 2024 the Company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Not later than 1 year	<b>17,147</b>	11,635
Later than 1 year and not later than 5 years	<b>20,005</b>	17,260
	<b>37,152</b>	28,895

**21. Related party transactions**

During the year, sales of £50,571 were made to South Shropshire Climate Action (2023: £52,648). Purchases totalling £59,827 (2023: £41,598) were received from South Shropshire Climate Action and a restricted reserves balance of £12,800 was held at 31 March 2024 (2023: £12,060). Frances Cullen (Trustee) and Simon Ross (Executive Director to 31.07.23) are Communications Chair and Lead Member respectively for South Shropshire Climate Action.



**MARCHES ENERGY ADVICE**

England & Wales - Charity number 1070942

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# Accounts

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Registered number: 03443349  
Charity number: 1070942

**THE MARCHES ENERGY AGENCY**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023**



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**THE MARCHES ENERGY AGENCY**  
**(A company limited by guarantee)**

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**CONTENTS**

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	Page
<b>Reference and administrative details of the Company, its Trustees and advisers</b>	1
<b>Trustees' report</b>	2 - 10
<b>Independent auditors' report on the financial statements</b>	11 - 14
<b>Statement of financial activities</b>	15
<b>Balance sheet</b>	16 - 17
<b>Statement of cash flows</b>	18
<b>Notes to the financial statements</b>	19 - 34

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**THE MARCHES ENERGY AGENCY**  
**(A company limited by guarantee)**

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 31 MARCH 2023**

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<b>Trustees</b>	Andrew Bryers (resigned 26 May 2023) Frances Cullen Christopher Deaves, Chair (appointed 16 May 2023) Sarah Hopkins Elliot Jones (appointed 16 May 2023) Dr Mark Smith (resigned 7 June 2023) Stephen Marsh (resigned 4 October 2023)
<b>Company registered number</b>	03443349
<b>Charity registered number</b>	1070942
<b>Registered office</b>	The Pump House Coton Hill Shrewsbury SY1 2DP
<b>Independent auditors</b>	WR Partners Chartered Accountants Statutory Auditors Belmont House Shrewsbury Business Park Shrewsbury Shropshire SY2 6LG
<b>Bankers</b>	The Co-operative Bank P.O. Box 250 Skelmersdale WN8 6WT
<b>Executive Director</b>	Simon Ross (resigned 31 July 2023)

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**THE MARCHES ENERGY AGENCY**  
**(A company limited by guarantee)**

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**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2023**

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The Trustees present their annual report together with the financial statements of the company for the year ended 31 March 2023. The Trustees confirm that the Annual Report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (update effective 1 January 2019).

Since the company qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

Marches Energy Agency (MEA), a registered charity, is a company limited by guarantee and, not having share capital, is governed in accordance with the provisions contained in its Articles of Association. The charity operates under the name The Marches Energy Agency.

## **Objectives and activities**

### **a. Policies and objectives**

Marches Energy Agency is a charity working with individuals, organisations, and communities in the East and West Midlands and beyond. MEA specialises in the delivery of practical, effective, and creative ways of promoting energy reduction and renewable energy solutions.

MEA grew out of the Shropshire Energy Team, which was established within Shropshire County Council with European funding in 1995. In 1998, it became an independent charitable company. MEA receives no public subsidy, and funding to employ its staff members comes from energy efficiency and renewable energy projects. More information about Marches Energy Agency and its activities are on the MEA website at [www.mea.org.uk](http://www.mea.org.uk).

The charitable objectives of Marches Energy Agency are:

- The advancement of education for the public benefit, in particular, but not exclusively, in relation to energy conservation, the efficient use of energy and the utilisation of renewable sources of energy.
- The promotion, conservation, enhancement and improvement of the environment and the encouragement of understanding and awareness of the importance of sustainable development in particular but not exclusively in the Marches area of England and Wales.
- The relief of poverty and the preservation and protection of health by promoting the efficient use of energy (including energy for heating purposes) and utilisation of renewable sources of energy.

### **MEA Vision**

We see a future in which buildings are warmer and cheaper to run; where those most in need live in warm and secure homes; where carbon emissions and energy use are being significantly reduced in line with carbon budgets; where trusted local installers have the confidence and technologies in place to achieve the reductions; and where people and communities are engaged in these changes.

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**THE MARCHES ENERGY AGENCY**  
**(A company limited by guarantee)**

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2023**

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**Objectives and activities (continued)**

**Business Plan Objectives**

MEA's business plan sets out objectives for the following year, as well as longer term goals. This is the organisation's key operational document. Its development has been with in conjunction with personnel at all levels and progress is shared at quarterly Trustees meetings as well as regularly with staff. The three main sections are: delivery, development and operations.

**b. Activities undertaken to achieve objectives**

**Context**

The Financial Statements for the year 2022-2023 are set out on pages 15-34 of the financial statements.

2022-23 has seen a stabilisation in staffing numbers, with the number of staff remaining at 41 over the period, after a period of considerable growth in the previous two years. A number of larger projects driving growth entered their second year. Demand for our services has been very high throughout the year, with the winter of period in particular seeing significant numbers of customers and partner agencies seeking our expertise for energy advice, customer journey support for household energy efficiency grant schemes and training. In addition, there has been a modest growth in our community focused activities as well as building retrofit capability and expertise amongst communities, installers and households who are undertaking self funded works. MEA's reputation as a leading authority in the region on home energy efficiency and climate awareness, has been built on the increasing expertise of staff, both technically and with respect to supporting vulnerable customers. A strong track record of successful delivery and partnership has allowed us to secure repeat and new funding in the form of grants, service level agreements and some private donations.

MEA's geographical footprint has shifted over the year. Activity has grown in Shropshire, which remains the focus of much of our work. Our work in Telford & Wrekin has also grown, with repeat funding for the Telford Energy Advice project bringing on board local partners and expertise and a stronger relationship with the Local Authority. Our focus has also shifted towards the East Midlands, with successful work on the Warmer Derby & Derbyshire project, Sustainable Warmth and Fuel for Food schemes helping us provide a comprehensive energy advice service for residents as well as cement our reputation with partners in the region. We have chosen to scale back our advice service in the Black Country, whilst retaining our Customer Journey Support services for the Sustainable Warmth programmes, allowing us to consolidate our organisational structures and staffing, whilst retaining some key regional partnerships.

Looking to the future, we will continue to build on our services to meet the expected need in householder support for increasing the energy efficiency of homes and reducing energy costs to meet basic needs. In addition, as the present and future consequences of climate change become ever more urgent, sustained, and meaningful action to reduce carbon emissions will require coordinated action, including at a local and community level.

**Summary**

In Financial year 2022-23 MEA provided energy advice and support to over 11,500 householders, increasing by 2,000 from last year, providing energy advice over the phone and at over 1,000 home visits. We have partnered with 319 organisations, training their staff to deliver energy advice, and referring on for further support including energy efficiency measures, financial advice, and crisis interventions. Energy efficiency measures, installed as a result of referrals, include Air Source Heat Pumps, internal and external wall insulation, energy efficient storage heaters and solar PV.

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**THE MARCHES ENERGY AGENCY**  
**(A company limited by guarantee)**

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2023**

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**Objectives and activities (continued)**

**Progress Against Business Plan**

MEA's business plan sets out objectives for the following year, as well as longer term goals. In the last year, this has become the key operational document. Development has been in conjunction with personnel at all levels and progress is shared at quarterly Trustees meetings as well as regularly with staff. The three main sections of the plan are: delivery, development and operations.

• **Delivery – key achievements and developments include:**

Providing a positive response for struggling households through the energy crisis. Our energy advisors have continued to provide a triaged service throughout an extremely busy winter. We have increased the capacity of others to provide basic advice to others, through training, working through partner agencies to provide financial guidance and guidance support and the provision and dissemination up to date materials. Our support is therefore focused on those cases where our energy expertise and access to funding is most impactful.

Building positive relationships with trusted installers was identified as key to enabling householders to access appropriate energy efficiency measures that are fitted in a timely way. Whilst the instability of the wider policy landscape, grant schemes and rapid technological innovation have all recreated significant challenges for installers, particularly smaller locally based businesses, the organisation has continued to work strongly throughout our projects to build constructive relationship with installers on our framework and those procured by council run schemes.

• **Development – key achievements and developments include:**

Strengthening support for complex households. MEA has developed a team-based approach to supporting households with complex needs, allowing access to a range of project specific expertise. We aspire to make a life-changing difference households, which can be captured and shared as case studies.

We have also developed our expertise and capability to deliver a 'whole house approach' to retrofit, in accordance with current frameworks such as PAS 20-35. Staff have accessed specialist retrofit training, and we now have capacity to deliver Energy Performance Certificates and Retrofit Assessments in house. With further staff undertaking training, we anticipate this as being an area of growth for 2023/4.

• **Operations – key achievements and developments include:**

Senior Managers have focused on building staff confidence to act, for example through a focus on this at our Away Days. Due to increasing opportunities, a number of staff have received internal promotions and continue to grow the breadth of expertise and succession strategy should that be required. We have also been building our financial reporting structures and strengthening internal controls and processes, including undertaking a scoping exercise for an automated system to be introduced in the next financial year.

**Area based activity**

Cross area collaboration, partnership working and building the capacity of other organisations has continued to feature strongly in our work. We have introduced cross area managerial roles, including an Advice Service Manager and Senior Project Manager for Retrofit. These managers work closely with the Area Leads to ensure any work is appropriately tailored to local needs. Our Sustainable Warmth Customer Journey Support Teams for Derbyshire, Marches & the Black Country, for example, work collaboratively across areas to share insights, as well as with the local delivery teams and on the ground support. MEA has been contracted to continue to act as West Midlands Regional Coordinator for the Affordable Warmth programme for Western Power Distribution (now National Grid Electricity Ltd) and Big Energy Saving Network and have delivered home visits and telephone advice across our areas as part of a continuing new partnership with Cadent.

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**THE MARCHES ENERGY AGENCY**  
**(A company limited by guarantee)**

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2023**

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**Objectives and activities (continued)**

**Shropshire, Telford & Wrekin**

Activity in Shropshire, Telford & Wrekin is undertaken by the Marches Team, much of it under the local branding of Keep Shropshire Warm and Telford Energy Advice.

In Shropshire, MEA has continued to work strongly with Shropshire Council to deliver Keep Shropshire Warm and has delivered multiple energy advice and capital retrofit projects for householders under this branding. These include:

- Healthy Homes Shropshire, which has secured repeat funding through Energy Redress.
- Customer journey support for the Sustainable Warmth programmes, principally the Local Authority Delivery Schemes (LADS).
- South Shropshire Climate Action community project.

In Telford & Wrekin, Telford Energy Advice has continued to act as the main point of contact for energy advice for residents. With Telford & Wrekin Council MEA has delivered top up funding for grants for home energy efficiency works as well as providing home visits and advice as part of projects funded by Western Power Distribution and others. We have also taken on management of their ECO4 process, and deliver the Customer Journey Support for LADS, as part of Marches wide funding.

In Shropshire, Telford & Wrekin we have delivered, monitoring and evaluation work as part of the Connexus Warmer Homes Project, Age UK Home Energy Checks, small grant and crisis funding including prepayment meter vouchers.

**Derby & Derbyshire**

Our Derby & Derbyshire Team is now established and integrated within the area.

- The Warmer Derby & Derbyshire project has secured repeat funding and a new partnership with Bosnia and Herzegovina Society in Derby and a local presence for the team, at Sahara hub in Derby.
- Fuel for Food, supporting food bank users in Derbyshire with energy advice, debt support, small energy efficiency measures. The project has provided vital support for very vulnerable households during the energy crisis.
- Customer journey support for Green Homes Grant Local Authority Delivery Schemes 2, in partnership with local councils.

**Dudley, Sandwell, Walsall & Wolverhampton (Black Country)**

Under the banner of Warmer Homes West Midlands, MEA delivered a range of Energy Advice and interventions in the Black Country (local authority areas of Dudley, Sandwell, Walsall & Wolverhampton) until November 2022. In addition we provided Customer Journey Support for the Local Authority Delivery scheme, which will continue as part of a two year programme.

**c. Volunteers**

MEA welcomes volunteers for limited roles within the charity. In the past year, three people have volunteered for MEA. In addition to that, all Trustees are volunteers.

**d. Main activities undertaken to further the Company's purposes for the public benefit**

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit and in particular to its supplementary public benefit guidance.

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**THE MARCHES ENERGY AGENCY**  
**(A company limited by guarantee)**

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2023**

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**Achievements and performance**

**a. Review of activities**

The major expenditures in the past year have included:

- Wages and salaries
- Social security costs
- Project costs
- Office expenses

The charity's funds have all been applied in accordance with its objects. The charity's assets are all being maintained in furtherance of these objects.

**b. Investment policy and performance**

Under the Memorandum and Articles of Association, the charity has the power to invest and deal with the monies of the charity, not immediately required for the purposes of the Objects, in investments and securities. During this reporting period such monies have been placed in an interest bearing account.

**Financial review**

**a. Going concern**

After making appropriate enquiries, the trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

**b. Reserves policy**

MEA employs 41 staff, all of whom have a specialised knowledge and experience. Retaining this workforce in order to maintain our services to the community is reflected in these reserves. Funding our projects is an area in constant change and our reserves are flexed to reflect this. The Policy agreed by the Board of Trustees is to aim for a minimum reserves level of £265,497. This level of reserves is sufficient in order for the Charity to settle any non cancellable liabilities as they fall due, including statutory staff costs.

The free reserves at the end of the year stood at £285,518 (2022: £204,104) and indicate a sufficient level of reserves to meet these commitments at year end. Forecasts indicate Trustees would expect to increase free reserves over the next 12 months.

**c. Principal risks and uncertainties**

The Board of Trustees have explored and assessed the major risks to which the charity is exposed, notably those relating to the operations and finances of the charity, and are satisfied that systems are in place to mitigate exposure to the major risks facing the charity. The adoption of a reserves policy has provided a guide to the level of reserves necessary to address any major risks that could potentially arise.

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**THE MARCHES ENERGY AGENCY**  
**(A company limited by guarantee)**

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2023**

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**d. Income generation**

The main sources of income during the last year have been from:

Local Authorities including:

- Derbyshire County Council
- Nottinghamshire County Council
- Shropshire Council
- Telford & Wrekin Council
- Herefordshire Council
- Age UK - Shropshire, Telford and Wrekin, and Hereford & Localities
- Department of Business, Enterprise and Industrial Strategy (BEIS)
- Connexus Housing
- Wrekin Housing Group
- Western Power Distribution (National Grid),
- Cadent Gas
- Electricity North West
- Energy Redress scheme run by Energy Saving Trust
- A variety of public, private and charitable sources

**e. Summary**

MEA has increased unrestricted reserves again this year. In addition, the pipeline of potential work is looking encouraging and long-standing customers continue to support our work. MEA will continue to trim costs and overheads where possible.

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**THE MARCHES ENERGY AGENCY**  
**(A company limited by guarantee)**

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2023**

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**Structure, governance and management**

**a. Constitution**

Marches Energy Agency, a registered charity, is a company limited by guarantee and registered in England and Wales. Not having share capital, it is governed in accordance with the provisions contained in its Articles of Association. The Charity operates under the name The Marches Energy Agency.

**b. Methods of appointment or election of Trustees**

The management of the company is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

**c. Organisational structure and decision-making policies**

The Executive Director, Simon Ross, resigned on 31st July 2023. An Interim Management Committee has been appointed by the Trustees to manage day to day operations. A new Chief Executive Officer has accepted an offer of employment and formal appointment is expected to complete in February 2024.

**d. Policies adopted for the induction and training of Trustees**

All potential new trustees are briefed on the work of MEA by the Director/Interim Management Committee and by the Chair of Trustees. All new trustees are provided with a copy of MEA's Memorandum and Articles and with a copy of the Charity Commission's CC3 – The essential trustee what you need to know guide, which they read, as well as undertaking a programme of induction.

**e. Pay policy for key management personnel**

MEA's pay for key management personnel is reviewed annually by the Board and recommendations implemented on 1 October each year. Pay is linked to performance, as determined through MEA's performance appraisal process, in accordance with the salary policy, and according to pay structures.

**f. Related party relationships**

All Trustees are volunteers, and no remuneration is paid. Travel expenses may be reimbursed, if requested by a trustee. All Trustees complete annual conflict of interest forms. There have been no transactions with those persons and entities that are closely connected to the charity or its trustees.

**g. Financial risk management**

The Board of Trustees have explored and assessed the major risks to which the charity is exposed, notably those relating to the operations and finances of the charity and are satisfied that systems are in place to mitigate exposure to the major risks facing the charity. The adoption of a reserves policy and the meeting of the reserves target identified within that policy have further mitigated exposure to the major risks facing the charity.

**h. Trustees' indemnities**

MEA holds appropriate levels of Professional Indemnity and Public Liability Insurances as protection against errors of judgement and mistakes in our professional undertakings.

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**THE MARCHES ENERGY AGENCY**  
**(A company limited by guarantee)**

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2023**

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**Plans for future periods**

MEA will continue to develop its offer and support for fuel poor householders including understanding better the health and wellbeing benefits of our work. MEA will also be looking to develop its climate change work again, after a long period of very limited work and a difficult policy environment. MEA has recently appointed a new Chief Executive Officer who will take up the post in February 2024.

**Statement of Trustees' responsibilities**

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

Company law requires the Trustees to prepare financial statements for each financial . 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 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 then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the 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 Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Disclosure of information to auditors**

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware; and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

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**THE MARCHES ENERGY AGENCY**  
**(A company limited by guarantee)**

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2023**

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**Auditors**

Appointment of auditors, for the next financial year, is being considered by Trustees. The designated Trustees will propose a motion to appoint auditors at a meeting of the Trustees.

Approved by order of the members of the board of Trustees and signed on their behalf by:



**Christopher Deaves**  
Chair

Date: 5th December 2023

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**THE MARCHES ENERGY AGENCY**  
**(A company limited by guarantee)**

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE MARCHES ENERGY AGENCY**

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**Opinion**

We have audited the financial statements of The Marches Energy Agency (the 'charitable company') for the year ended 31 March 2023 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2023 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

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**THE MARCHES ENERGY AGENCY**  
**(A company limited by guarantee)**

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE MARCHES ENERGY AGENCY**  
**(CONTINUED)**

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**Other information**

The other information comprises the information included in the annual report other than the financial statements and our auditors' report thereon. The Trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

**Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

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**THE MARCHES ENERGY AGENCY**  
**(A company limited by guarantee)**

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE MARCHES ENERGY AGENCY**  
**(CONTINUED)**

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**Auditors' responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We reviewed the susceptibility of the charitable Company's financial statements to material misstatement and identified the principal risks, implementing a series of testing procedures to provide us with sufficient comfort to issue our opinion.
- We reviewed the charitable Company's regulatory environment to ensure we could conclude that it had acted in accordance with the framework relevant to the charitable Company and its environment and identify any instances of non-compliance.
- We also assessed the charitable Company's internal control procedures to ensure we could appropriately scrutinise these controls and establish whether our understanding of the control environment was sufficient to supplement our additional testing procedures.
- The engagement team consisted of a team that the engagement partner believes is equipped with the relevant level of technical and charitable Company awareness to carry out our work to the required standard.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditors' report.

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**THE MARCHES ENERGY AGENCY**  
**(A company limited by guarantee)**

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE MARCHES ENERGY AGENCY**  
**(CONTINUED)**

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**Use of our report**

This report is made solely to the charitable Company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable Company's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable Company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.



**WR Partners**

Chartered Accountants  
Statutory Auditors  
Belmont House  
Shrewsbury Business Park  
Shrewsbury  
Shropshire  
SY2 6LG

Date:

WR Partners are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

**THE MARCHES ENERGY AGENCY**  
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 MARCH 2023**

	Note	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £	<i>As restated</i> <i>Total</i> <i>funds</i> <i>2022</i> £
<b>Income from:</b>					
Donations and legacies	3	50,000	1,694	51,694	1,153
Charitable activities	4	2,095,809	148	2,095,957	1,608,743
Investments	5	-	418	418	36
<b>Total income</b>		<b>2,145,809</b>	<b>2,260</b>	<b>2,148,069</b>	<b>1,609,932</b>
<b>Expenditure on:</b>					
Charitable activities		2,174,487	1,638	2,176,125	1,455,907
<b>Total expenditure</b>		<b>2,174,487</b>	<b>1,638</b>	<b>2,176,125</b>	<b>1,455,907</b>
<b>Net (expenditure)/income</b>		<b>(28,678)</b>	<b>622</b>	<b>(28,056)</b>	<b>154,025</b>
Transfers between funds	14	(79,235)	79,235	-	-
<b>Net movement in funds</b>		<b>(107,913)</b>	<b>79,857</b>	<b>(28,056)</b>	<b>154,025</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		252,399	217,683	470,082	316,057
Net movement in funds		(107,913)	79,857	(28,056)	154,025
<b>Total funds carried forward</b>		<b>144,486</b>	<b>297,540</b>	<b>442,026</b>	<b>470,082</b>

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 19 to 34 form part of these financial statements.

**THE MARCHES ENERGY AGENCY**  
**(A company limited by guarantee)**  
**REGISTERED NUMBER: 03443349**

**BALANCE SHEET**  
**AS AT 31 MARCH 2023**

	Note	2023 £	As restated 2022 £
<b>Fixed assets</b>			
Tangible assets	10	12,022	13,579
		<u>12,022</u>	<u>13,579</u>
<b>Current assets</b>			
Debtors	11	557,611	236,747
Cash at bank and in hand		170,441	439,987
		<u>728,052</u>	<u>676,734</u>
Creditors: amounts falling due within one year	12	(298,048)	(220,231)
<b>Net current assets</b>		<u>430,004</u>	<u>456,503</u>
<b>Total assets less current liabilities</b>		<u>442,026</u>	<u>470,082</u>
<b>Net assets excluding pension asset</b>		<u>442,026</u>	<u>470,082</u>
<b>Total net assets</b>		<u><u>442,026</u></u>	<u><u>470,082</u></u>

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**THE MARCHES ENERGY AGENCY**  
**(A company limited by guarantee)**  
**REGISTERED NUMBER: 03443349**

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**BALANCE SHEET (CONTINUED)**  
**AS AT 31 MARCH 2023**

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	Note	2023 £	As restated 2022 £
<b>Charity funds</b>			
Restricted funds	14	<b>144,486</b>	252,399
Unrestricted funds	14	<b>297,540</b>	217,683
<b>Total funds</b>		<b>442,026</b>	<b>470,082</b>

The entity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the entity to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

However, an audit is required in accordance with section 144 of the Charities Act 2011.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



**Christopher Deaves**  
Chair

Date: 5th December 2023

The notes on pages 19 to 34 form part of these financial statements.

**THE MARCHES ENERGY AGENCY**  
(A company limited by guarantee)

**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

	<b>2023</b>	<i>As restated</i>
	<b>£</b>	<b>2022</b>
		<b>£</b>
<b>Cash flows from operating activities</b>		
Net cash used in operating activities	<b>(271,391)</b>	<i>180,264</i>
<b>Cash flows from investing activities</b>		
Dividends, interests and rents from investments	<b>(418)</b>	<i>(36)</i>
Purchase of tangible fixed assets	<b>(4,637)</b>	<i>(13,641)</i>
Proceeds from sale of tangible fixed assets	<b>6,900</b>	<i>-</i>
<b>Net cash provided by/(used in) investing activities</b>	<b>1,845</b>	<i>(13,677)</i>
<b>Cash flows from financing activities</b>		
<b>Net cash provided by financing activities</b>	<b>-</b>	<i>-</i>
<b>Change in cash and cash equivalents in the year</b>	<b>(269,546)</b>	<b>166,587</b>
Cash and cash equivalents at the beginning of the year	<b>439,987</b>	<i>273,400</i>
<b>Cash and cash equivalents at the end of the year</b>	<b>170,441</b>	<i>439,987</i>

The notes on pages 19 to 34 form part of these financial statements

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**THE MARCHES ENERGY AGENCY**  
**(A company limited by guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

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**1. General information**

The Marches Energy Agency is a private company limited by guarantee, incorporated in England and Wales, with its registered office and principal place of business at The Pump House, Coton Hill, Shrewsbury, SY1 2DP.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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) (update effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Marches Energy Agency 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.

**2.2 Company status**

The company is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £10 per member.

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**THE MARCHES ENERGY AGENCY**  
**(A company limited by guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

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**2. Accounting policies (continued)**

**2.3 Income**

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Donated services or facilities are recognised when the Charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the company of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised and refer to the Trustees' report for more information about their contribution.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the Charity which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

**2.4 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Charitable activities and Governance costs are costs incurred on the company's operations, including support costs and costs relating to the governance of the company apportioned to charitable activities.

**2.5 Tangible fixed assets and depreciation**

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of financial activities incorporating income and expenditure account.

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**THE MARCHES ENERGY AGENCY**  
**(A company limited by guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

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**2. Accounting policies (continued)**

**2.5 Tangible fixed assets and depreciation (continued)**

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment.

Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Motor vehicles	- 4 year straight line
Office equipment	- 5 year straight line
Computer equipment	- 5 year straight line

**2.6 Going concern**

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

The Trustees assess whether the use of the going concern basis 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.

**2.7 Debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**2.8 Cash at bank and in hand**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**2.9 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the statement of financial activities as a finance cost.

**THE MARCHES ENERGY AGENCY**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**2. Accounting policies (continued)**

**2.10 Financial instruments**

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**2.11 Pensions**

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

**2.12 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

**3. Income from donations and legacies**

	<b>Restricted funds 2023 £</b>	<b>Unrestricted funds 2023 £</b>	<b>Total funds 2023 £</b>	<i>Total funds 2022 £</i>
Donations	50,000	1,694	<b>51,694</b>	1,153
<b>Total 2023</b>	<u>50,000</u>	<u>1,694</u>	<u><b>51,694</b></u>	<u>1,153</u>
<i>Total 2022</i>	<u>-</u>	<u>1,153</u>	<u>1,153</u>	

**THE MARCHES ENERGY AGENCY**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**4. Income from charitable activities**

	<b>Restricted funds 2023 £</b>	<b>Unrestricted funds 2023 £</b>	<b>Total funds 2023 £</b>	<i>As restated Total funds 2022 £</i>
Project income	2,095,809	148	<b>2,095,957</b>	1,608,743
<b>Total 2023</b>	<u>2,095,809</u>	<u>148</u>	<u><b>2,095,957</b></u>	<u>1,608,743</u>
<i>Total 2022 as restated</i>	<u>968,803</u>	<u>639,940</u>	<u>1,608,743</u>	

The prior year restatement relates to the impact of a misclassification of VAT on project work. The change has resulted in a reduction in prior year reported project income of £17,263 (refer to note 13). The change has also resulted in an increase in prior year reported project costs of £28,857 and support costs of £6,692 (refer to note 6).

**5. Investment income**

	<b>Unrestricted funds 2023 £</b>	<b>Total funds 2023 £</b>	<i>Total funds 2022 £</i>
Investment income	418	<b>418</b>	36
<b>Total 2023</b>	<u>418</u>	<u><b>418</b></u>	<u>36</u>
<i>Total 2022</i>	<u>36</u>	<u>36</u>	

**THE MARCHES ENERGY AGENCY**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**6. Analysis of expenditure by activities**

	<b>Activities undertaken directly 2023 £</b>	<b>Support costs 2023 £</b>	<b>Total funds 2023 £</b>	<i>As restated Total funds 2022 £</i>
Charitable Activities	1,916,572	259,553	<b>2,176,125</b>	1,455,907
<b>Total 2023</b>	<u>1,916,572</u>	<u>259,553</u>	<u><b>2,176,125</b></u>	<u>1,455,907</u>
<i>Total 2022 as restated</i>	<u>1,295,778</u>	<u>160,129</u>	<u>1,455,907</u>	

**Analysis of direct costs**

	<b>Activities 2023 £</b>	<b>Total funds 2023 £</b>	<i>As restated Total funds 2022 £</i>
Wages	846,424	<b>846,424</b>	560,101
Project costs	1,070,148	<b>1,070,148</b>	735,677
<b>Total 2023</b>	<u>1,916,572</u>	<u><b>1,916,572</b></u>	<u>1,295,778</u>
<i>Total 2022 as restated</i>	<u>1,295,778</u>	<u>1,295,778</u>	

**THE MARCHES ENERGY AGENCY**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**6. Analysis of expenditure by activities (continued)**

**Analysis of support costs**

	<b>Activities 2023</b>	<b>Total funds 2023</b>	<i>As restated Total funds 2022</i>
	£	£	£
Support staff salaries	146,494	<b>146,494</b>	80,484
Depreciation	4,358	<b>4,358</b>	5,132
Motor expenses	2,062	<b>2,062</b>	2,863
Travel & subsistence	251	<b>251</b>	1,221
Office expenses	11,079	<b>11,079</b>	5,212
Rent	14,015	<b>14,015</b>	10,248
Accountancy	7,110	<b>7,110</b>	3,374
Professional fees	2,145	<b>2,145</b>	1,646
Postage and stationery	6,114	<b>6,114</b>	2,703
Sundry	2,285	<b>2,285</b>	643
Irrecoverable VAT	11,872	<b>11,872</b>	6,692
(Profit)/loss on disposal of fixed assets	(5,064)	<b>(5,064)</b>	-
Website costs	-	-	365
Advertising and promotion	-	-	475
IT & Telecommunication provision	26,983	<b>26,983</b>	19,016
Staff training & recruitment	9,981	<b>9,981</b>	8,495
Premises maintenance	1,959	<b>1,959</b>	-
Insurance	2,833	<b>2,833</b>	2,560
Governance costs	15,076	<b>15,076</b>	9,000
<b>Total 2023</b>	<u>259,553</u>	<u><b>259,553</b></u>	<u>160,129</u>
<i>Total 2022 as restated</i>	<u>160,129</u>	<u>160,129</u>	

**7. Auditors' remuneration**

The auditors' remuneration amounts to an auditor fee of £10,175 (2022 - £12,000).

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**THE MARCHES ENERGY AGENCY**  
**(A company limited by guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

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**8. Staff costs**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Wages and salaries	<b>886,403</b>	<b>575,510</b>
Social security costs	<b>70,220</b>	<b>44,294</b>
Contribution to defined contribution pension schemes	<b>36,295</b>	<b>20,781</b>
	<b>992,918</b>	<b>640,585</b>

The average number of persons employed by the Company during the year was as follows:

	<b>2023</b>	<b>2022</b>
	<b>No.</b>	<b>No.</b>
Employees	<b>41</b>	<b>27</b>

No employee received remuneration amounting to more than £60,000 in either year.

Key management personnel received remuneration of £132,275 (2022: £89,669) during the year. No benefits were received.

**9. Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 31 March 2023, expenses totalling £106 were reimbursed or paid directly to 1 Trustee (2022 - £NIL). The amount reimbursed related to travel expenses.

**THE MARCHES ENERGY AGENCY**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**10. Tangible fixed assets**

	Motor vehicles £	Office equipment £	Computer equipment £	Total £
<b>Cost or valuation</b>				
At 1 April 2022	7,350	1,530	31,266	40,146
Additions	-	500	4,137	4,637
Disposals	(7,350)	-	-	(7,350)
At 31 March 2023	-	2,030	35,403	37,433
<b>Depreciation</b>				
At 1 April 2022	5,514	1,330	19,723	26,567
Charge for the year	-	300	4,058	4,358
On disposals	(5,514)	-	-	(5,514)
At 31 March 2023	-	1,630	23,781	25,411
<b>Net book value</b>				
At 31 March 2023	-	400	11,622	12,022
<i>At 31 March 2022</i>	<i>1,836</i>	<i>200</i>	<i>11,543</i>	<i>13,579</i>

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**THE MARCHES ENERGY AGENCY**  
(A company limited by guarantee)

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

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**11. Debtors**

	<b>2023</b>	<b>2022</b>
	£	£
<b>Due within one year</b>		
Trade debtors	<b>370,732</b>	203,791
Prepayments and accrued income	<b>186,879</b>	32,956
	<u><b>557,611</b></u>	<u>236,747</u>

**12. Creditors: Amounts falling due within one year**

	<b>2023</b>	<i>As restated</i>
	£	2022
		£
Trade creditors	<b>86,645</b>	54,686
Other creditors	<b>149,435</b>	80,591
Accruals and deferred income	<b>61,968</b>	84,954
	<u><b>298,048</b></u>	<u>220,231</u>

**13. Prior year adjustments**

The accounts have been restated to incorporate the impact of a misclassification of VAT on project work. The change has resulted in unrestricted funds at 31st March 2022 reducing by £59,618, of which £52,813 relates to 2022 and £6,805 relates to periods prior to 2022. The impact has also been to increase the prior year other creditors balance by £59,618. The impact on income and expenditure is disclosed in note 4.

**THE MARCHES ENERGY AGENCY**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**14. Statement of funds**

**Statement of funds - current year**

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2023 £
<b>Unrestricted funds</b>					
General Funds - all funds	217,683	2,260	(1,638)	79,235	297,540
<b>Restricted funds</b>					
Derby City Council & Local Derby Councils	49,410	157,094	(146,600)	(17,561)	42,343
Sundry Projects	4,008	18,029	(25,650)	8,360	4,747
Connexus Housing Group	-	26,622	(28,646)	2,024	-
Wrekin Housing Group Ltd	-	8,042	(4,452)	(3,590)	-
Energy Saving Trust	27,352	768,516	(767,331)	(28,537)	-
Cadent Gas Limited	-	227,448	(225,084)	12,637	15,001
Telford & Wrekin Council	7,900	11,503	(23,613)	4,210	-
Shropshire Council & Local Town Councils	-	163,322	(160,450)	14,663	17,535
Projects with Partner Charities	37,812	194,695	(217,407)	(15,100)	-
Nottingham Energy Partnership	37,690	119,240	(123,294)	(30,636)	3,000
Nottingham City Council	88,227	195,923	(270,625)	1,275	14,800
Electricity North West	-	20,800	(8,843)	(11,957)	-
Western Power Distribution	-	125,025	(107,603)	(17,422)	-
Herefordshire Council	-	17,879	(20,126)	2,247	-
Restricted Donations	-	50,000	(38,096)	156	12,060
Home Upgrade Phase 2 - Black Country	-	1,925	-	-	1,925
Home Upgrade Phase 2 - Derbyshire	-	13,675	-	-	13,675
Home Upgrade Phase 2 - Marches	-	26,071	(6,667)	(4)	19,400
	<u>252,399</u>	<u>2,145,809</u>	<u>(2,174,487)</u>	<u>(79,235)</u>	<u>144,486</u>
<b>Total of funds</b>	<u><u>470,082</u></u>	<u><u>2,148,069</u></u>	<u><u>(2,176,125)</u></u>	<u><u>-</u></u>	<u><u>442,026</u></u>

**THE MARCHES ENERGY AGENCY**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**14. Statement of funds (continued)**

**Statement of funds - prior year**

	<i>As restated Balance at 1 April 2021 £</i>	<i>As restated Income £</i>	<i>As restated Expenditure £</i>	<i>As restated Transfers in/out £</i>	<i>As restated Balance at 31 March 2022 £</i>
<b>Unrestricted funds</b>					
General Funds	199,258	641,129	(633,124)	10,420	217,683
<b>Restricted funds</b>					
Derby City Council & Local Derby Councils	79,243	81,542	(126,130)	14,755	49,410
Sundry Projects	-	9,677	(7,078)	1,409	4,008
Connexus Housing Group	4,400	6,726	(15,222)	4,096	-
Wrekin Housing Group Ltd	-	4,149	(4,149)	-	-
Energy Saving Trust	33,156	181,833	(211,703)	24,066	27,352
Cadent Gas Limited	-	1,860	(8,215)	6,355	-
Telford & Wrekin Council	-	63,934	(50,345)	(5,689)	7,900
Shropshire Council & Local Town Councils	-	80,965	(103,598)	22,633	-
Projects with Partner Charities	-	117,678	(48,565)	(31,301)	37,812
Nottingham Energy Partnership	-	139,705	(45,694)	(56,321)	37,690
Nottingham City Council	-	280,734	(202,084)	9,577	88,227
	<u>116,799</u>	<u>968,803</u>	<u>(822,783)</u>	<u>(10,420)</u>	<u>252,399</u>
<b>Total of funds</b>	<u><u>316,057</u></u>	<u><u>1,609,932</u></u>	<u><u>(1,455,907)</u></u>	<u><u>-</u></u>	<u><u>470,082</u></u>

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**THE MARCHES ENERGY AGENCY**  
**(A company limited by guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

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**15. Restricted Funds**

Energy Saving Trust - Energy Saving Trust administer the Energy Redress Scheme. This provides funding for a variety of projects supporting vulnerable customers in Marches, Derby and West Midlands as well as a project building the capacity of domestic retrofit works in the Marches.

Cadent Gas Limited - One project to develop a home energy audit app and one project supporting vulnerable people with home visits and telephone support.

Electricity North West - A project supporting Electricity North West customers in North West Derbyshire.

Western Power Distribution - A consortium project providing affordable warmth advice and support across the West Midlands area.

Nottingham City Council - Customer journey support for Local Authority Delivery in Shropshire, retrofitting energy inefficient homes in areas of poverty and need.

Herefordshire Council - Support for eligible Herefordshire householders to retrofitting homes.

Restricted Donations & legacies - Donation from a benefactor interested in developing net zero carbon in South Shropshire.

Nottingham Energy Partnership - Two projects providing customer journey support for Local Authorities in Derby & Derbyshire , retrofitting homes for vulnerable areas in the community.

Telford & Wrekin Council - Enabling low income and vulnerable householders in Telford & Wrekin to access funding for home energy efficiency improvements and the provision of training on the impact of cold homes to health workers.

Shropshire Council & Local Town Councils - Funding from Shropshire Council and other local town councils in Shropshire, for a variety of projects supporting low income and vulnerable customers, for example with debt relief, energy efficiency measures and advice, including customer journey support for some national initiatives.

Derby City Council & Local Derby Councils - Funding from Derby & Derbyshire Councils and other local councils in the area, for a variety of projects supporting low income and vulnerable customers, for example with debt relief, energy efficiency measures and advice, including customer journey support for some national initiatives.

Projects with Partner Charities - Local Authority Delivery customer journey support in the Black Country and Warmer Homes West Midlands energy advice service, delivered as part of a partnership with Act on Energy. Big Energy Saving Network, training front line workers and delivering energy advice to members of the public in community settings.

Connexus Housing Group - Two projects one supporting and advising tenants on energy savings and one a development project around improving property energy efficiency.

Wrekin Housing Group Ltd - Two projects one supporting and advising social housing tenants on energy savings and one a development project around passive houses

Home Upgrade Phase 2 - Black Country - Customer journey support for Local Authority Delivery in Black Country retrofitting energy inefficient homes in areas of poverty and need.

**THE MARCHES ENERGY AGENCY**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

Home Upgrade Phase 2 - Derbyshire - Customer journey support for Local Authority Delivery in Derbyshire retrofitting energy inefficient homes in areas of poverty and need.

Home Upgrade Phase 2 - Marches - Customer journey support for Local Authority Delivery in Marches retrofitting energy inefficient homes in areas of poverty and need.

Sundry Projects - Small projects with charities and town councils supporting vulnerable householders with energy efficiency and providing net zero carbon audits on town council buildings.

**16. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

	<b>Restricted funds 2023 £</b>	<b>Unrestricted funds 2023 £</b>	<b>Total funds 2023 £</b>
Tangible fixed assets	-	12,022	<b>12,022</b>
Current assets	144,486	583,566	<b>728,052</b>
Creditors due within one year	-	(298,048)	<b>(298,048)</b>
<b>Total</b>	<b>144,486</b>	<b>297,540</b>	<b>442,026</b>

**Analysis of net assets between funds - prior year**

	<i>Restricted funds 2022 £</i>	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Tangible fixed assets	-	13,579	13,579
Current assets	252,399	424,335	676,734
Creditors due within one year	-	(220,231)	(220,231)
<b>Total</b>	<b>252,399</b>	<b>217,683</b>	<b>470,082</b>

**THE MARCHES ENERGY AGENCY**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**17. Reconciliation of net movement in funds to net cash flow from operating activities**

	<b>2023</b>	<i>As restated</i>
	£	2022 £
Net income/expenditure for the year (as per Statement of Financial Activities)	<b>(28,056)</b>	154,025
<b>Adjustments for:</b>		
Depreciation charges	4,358	5,132
Dividends, interests and rents from investments	418	36
Loss/(profit) on the sale of fixed assets	<b>(5,064)</b>	-
Increase in debtors	<b>(320,864)</b>	(137,375)
Increase in creditors	77,817	105,634
<b>Net cash provided by/(used in) operating activities</b>	<b>(271,391)</b>	127,452

**18. Analysis of cash and cash equivalents**

	<b>2023</b>	2022
	£	£
Cash in hand	<b>170,441</b>	439,987
<b>Total cash and cash equivalents</b>	<b>170,441</b>	439,987

**19. Analysis of changes in net debt**

	At 1 April 2022	Cash flows	At 31 March 2023
	£	£	£
Cash at bank and in hand	439,987	(269,546)	170,441
	<b>439,987</b>	<b>(269,546)</b>	<b>170,441</b>

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**THE MARCHES ENERGY AGENCY**  
**(A company limited by guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

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**20. Pension commitments**

The Company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the Company to the fund and amounted to £36,295 (2022: £20,998). £608 (2022: £808) was payable to the fund at the balance sheet date and is included in other creditors due within one year.

**21. Operating lease commitments**

At 31 March 2023 the Company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Not later than 1 year	<b>11,635</b>	7,495
Later than 1 year and not later than 5 years	<b>17,260</b>	4,997
	<b>28,895</b>	12,492

**22. Related party transactions**

During the year, sales of £52,648 were made to South Shropshire Climate Action (2022: £2,963). Purchases totalling £41,598 (2022: £5,257) were received from South Shropshire Climate Action and a restricted reserves balance of £12,445 was held at 31 March 2023. Frances Cullen (Trustee) and Simon Ross (Executive Director) are Communications Chair and Lead Member respectively for South Shropshire Climate Action.

**MARCHES ENERGY ADVICE**

England & Wales - Charity number 1070942

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# Accounts

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Registered number: 03443349  
Charity number: 1070942

## **THE MARCHES ENERGY AGENCY**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**



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**THE MARCHES ENERGY AGENCY**  
**(A company limited by guarantee)**

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**CONTENTS**

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	Page
<b>Reference and administrative details of the Company, its Trustees and advisers</b>	1
<b>Trustees' report</b>	2 - 9
<b>Independent auditors' report on the financial statements</b>	10 - 13
<b>Statement of financial activities</b>	14
<b>Balance sheet</b>	15 - 16
<b>Statement of cash flows</b>	17
<b>Notes to the financial statements</b>	18 - 32

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**THE MARCHES ENERGY AGENCY**  
**(A company limited by guarantee)**

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 31 MARCH 2022**

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<b>Trustees</b>	Andrew Bryers Sarah Hopkins Frances Cullen (appointed 20 October 2021) Dr Mark Smith, Chairman Stephen Marsh
<b>Company registered number</b>	03443349
<b>Charity registered number</b>	1070942
<b>Registered office</b>	The Pump House Coton Hill Shrewsbury SY1 2DP
<b>Independent auditors</b>	WR Partners Chartered Accountants Statutory Auditors Belmont House Shrewsbury Business Park Shrewsbury Shropshire SY2 6LG
<b>Bankers</b>	The Co-operative Bank P.O. Box 250 Skelmersdale WN8 6WT
<b>Executive Director</b>	Simon Ross

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**THE MARCHES ENERGY AGENCY**  
**(A company limited by guarantee)**

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**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2022**

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The Trustees present their annual report together with the financial statements of the company for the year ended 31 March 2022. The Trustees confirm that the Annual Report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (update effective 1 January 2019).

Since the company qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

Marches Energy Agency (MEA), a registered charity, is a company limited by guarantee and, not having share capital, is governed in accordance with the provisions contained in its Articles of Association. The charity operates under the name The Marches Energy Agency.

## **Objectives and activities**

### **a. Policies and objectives**

Marches Energy Agency is a charity working with individuals, organisations and communities in the East and West Midlands and beyond. MEA specialises in the delivery of practical, effective and creative ways of promoting energy reduction and renewable energy solutions.

MEA grew out of the Shropshire Energy Team, which was established within Shropshire County Council with European funding in 1995. In 1998, it became an independent charitable company. MEA receives no public subsidy, and funding to employ its staff members comes from energy efficiency and renewable energy projects. More information about Marches Energy Agency and its activities are on the MEA website at [www.mea.org.uk](http://www.mea.org.uk)

The charitable objectives of Marches Energy Agency are:

- The advancement of education for the public benefit, in particular, but not exclusively, in relation to energy conservation, the efficient use of energy and the utilisation of renewable sources of energy.
- The promotion, conservation, enhancement and improvement of the environment and the encouragement of understanding and awareness of the importance of sustainable development in particular but not exclusively in the Marches area of England and Wales.
- The relief of poverty and the preservation and protection of health by promoting the efficient use of energy (including energy for heating purposes) and utilisation of renewable sources of energy.

### **MEA Vision**

We see a future in which buildings are warmer and cheaper to run; where those most in need live in warm and secure homes; where carbon emissions and energy use are being significantly reduced in line with carbon budgets; where trusted local installers have the confidence and technologies in place to achieve the reductions; and where people and communities want this. Towards this we work every day.

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**THE MARCHES ENERGY AGENCY**  
**(A company limited by guarantee)**

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2022**

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**Objectives and activities (continued)**

**Business Plan Objectives**

MEA's business plan sets out objectives for the following year, as well as longer term goals. In the last year, this has become the key operational document. It's development has been with in conjunction with personnel at all levels and progress is shared at quarterly Trustees meetings as well as regularly with staff. The three main sections are: delivery, development and operations.

**b. Activities undertaken to achieve objectives**

**Context**

The Financial Statements for the year 2021-2022 are set out on pages 10-31 of the financial statements.

2021-22 has continued to see strong growth, with staff numbers increasing from 21 – 38 over the year. This was a consequence of growth in demand for our service during the C19 pandemic which then fed through into the Energy/ Cost-of-living crisis, impacting severely on vulnerable customers, alongside a greater drive for action to reduce carbon emissions at a local level. MEA has been able to unlock financial resource to help meet objectives, by successfully bidding for funds and contracts.

As the nation has begun to emerge from the Covid-19 pandemic, MEA has continued to adapt its work practices and operational structure. Staff have returned to the use of our offices, with remote working remaining a significant feature of our work. A strong local presence in our project areas as well as cross-region, and team collaboration using remote working tools such as Teams and the roll out of a customer service CRM using the Microsoft Dynamics Platform. Our area-based teams in Shropshire, Telford and Wrekin, Derby and Derbyshire and the Black Country have continued to grow and flourish. In addition, our governance and support functions have been strengthened with the introduction of a Senior Management Team, Project Administration and Support Team and organisation-wide roles such as a Data and Reporting Manager and Marketing and Communications Manager.

Looking to the future, we expect the demand for our work to continue to build, with the implications of deepening of the Energy Crisis on vulnerable customers beginning to unfold over the course of Winter 2022-23. In addition, as the present and future consequences of climate change become apparent, the calls for real action to reduce carbon emissions will become increasingly more urgent.

**Summary**

In Financial year 2021-22 MEA provided energy advice and support to over 9,500 householders, a doubling from last year. We trained over 1000 front line workers, increasing their capacity to provide basic fuel poverty advice and refer into our service, and partnered with over 200 organisations. We have referred householders for over 1000 energy efficiency improvements to their homes, including Air Source Heat Pumps, internal and external wall insulation, pv, as well as more basic measures around loft and cavity wall insulation.

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**THE MARCHES ENERGY AGENCY**  
**(A company limited by guarantee)**

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2022**

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**Objectives and activities (continued)**

**Progress Against Business Plan**

MEA's business plan sets out objectives for the following year, as well as longer term goals. In the last year, this has become the key operational document. Development has been with in conjunction with personnel at all levels and progress is shared at quarterly Trustees meetings as well as regularly with staff. The three main sections are: delivery, development and operations.

• **Delivery – key achievements and developments include:**

**Providing an outstanding, person-centred service.** A person-centred approach is a key value that is reflected throughout our activity, from induction, team meetings, publicity materials and reporting. For example, Marketing and Communication includes a focus on case studies and person-centred video testimonials. Our staff are updated weekly with positive feedback from customers.

• **Development – key achievements and developments include:**

**Whole house developed & strengthened – both for vulnerable householders and 'able to pay'.** In each of our areas of work, householders can access holistic support including a range of home energy efficiency measures under the LADS programmes, referrals to ECO, and wrap-around support for householders, of free low-cost measures; advice in the home or via the phone, events etc.; small grants and vouchers and onward referrals for energy efficiency measures, further development of a framework of installers.

• **Operations – key achievements and developments include:**

Staff development. Programme of activity to develop staff to ensure they have access to internal expertise, and that external training and qualifications are provided. This includes development of Senior Energy Advisor and Senior Project Manager roles, regular training on emerging technologies for staff, whole staff training including in safeguarding, lone worker and GDPR and specialist qualifications. We have in-house Domestic Retrofit Assessor (DEAs) and Retrofit Assessors qualified, with other staff working towards these qualifications.

**Area based activity**

Cross area collaboration, partnership working and building the capacity of other organisations has featured strongly in our work. MEA has continued to act as West Midlands Regional Coordinator for the Affordable Warmth programme for Western Power Distribution and Big Energy Saving Network. We have delivered home visits and telephone advice across our areas as part of a new partnership with Cadent.

**Shropshire, Telford & Wrekin**

Activity in Shropshire, Telford & Wrekin is undertaken by the Marches Team, much of it under the local branding of Keep Shropshire Warm and Telford Energy Advice.

In Shropshire, MEA has continued to work strongly with Shropshire Council to deliver Keep Shropshire Warm and has delivered multiple energy advice and capital retrofit projects for householders under this branding. These include:

- Healthy Homes Shropshire, in partnership with Citizens Advice and Age UK Shropshire, Telford & Wrekin.
- Warm Home Fund, in collaboration with E.ON, Shropshire Council and Herefordshire Council for the installation of first time central heating systems.
- Customer journey support for Green Homes Grant Local Authority Delivery Schemes 1a & 2, in partnership with Shropshire Council and;
- Enabling works and hosting of South Shropshire Climate Action.

In Telford & Wrekin, Telford Energy Advice has continued to establish itself as the point of contact for energy advice for residents. With Telford & Wrekin Council MEA has delivered top-up funding for grants for home energy efficiency works as well as providing home visits and advice as part of projects funded by WPD and others.

In Shropshire, Telford & Wrekin we have delivered home visits under the LEAP programme, monitoring and

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**THE MARCHES ENERGY AGENCY**  
**(A company limited by guarantee)**

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2022**

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**Objectives and activities (continued)**

evaluation work as part of the Connexus Warmer Homes Project, and delivered small grant and crisis funding including prepayment meter vouchers.

**Derby & Derbyshire**

Our Derby & Derbyshire Team have grown, with our fuel poverty building further on the long-established Local Authority Energy Partnership climate communications. Under the branding of Warmer Derby & Derbyshire, our work has included:

- Warmer Derby & Derbyshire, in partnership with Citizens Advice mid-Mercia.
- Fuel for Food, supporting food bank users.
- Customer journey support for Green Homes Grant Local Authority Delivery Schemes 2, in partnership with local councils.

**Dudley, Sandwell, Walsall & Wolverhampton (Black Country)**

Under the banner of Warmer Homes West Midlands, our work in the Black Country gained further traction over the year, providing valuable energy advice services to vulnerable customers in the LA areas of Dudley, Sandwell, Walsall & Wolverhampton. Our work in this region also includes provision of customer journey support for Green Homes Grant LADS 2, in partnership with local councils, local communities and contractors.

**c. Volunteers**

MEA welcomes volunteers for limited roles within the charity. In the past year, three people have volunteered for MEA. In addition to that, all Trustees are voluntary. Remote working can present challenges to supporting and monitoring volunteers.

**d. Main activities undertaken to further the Company's purposes for the public benefit**

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit and in particular to its supplementary public benefit guidance.

**Achievements and performance**

**a. Review of activities**

The major expenditures in the past year have included:

- Wages and salaries
- Social security costs
- Project costs
- Office expenses

The charity's funds have all been applied in accordance with its objects. The charity's assets are all being maintained in furtherance of these objects.

**b. Investment policy and performance**

Under the Memorandum and Articles of Association, the charity has the power to invest and deal with the monies of the charity, not immediately required for the purposes of the Objects, in investments and securities. During this reporting period such monies have been placed in an interest-bearing account.

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**THE MARCHES ENERGY AGENCY**  
**(A company limited by guarantee)**

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2022**

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**Financial review**

**a. Going concern**

After making appropriate enquiries, the trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

**b. Reserves policy**

MEA employs 38 FTE staff, all of whom have a specialised knowledge and experience. Retaining this workforce in order to maintain our services to the community is reflected in these reserves. Funding our projects is an area in constant change and our reserves are flexed to reflect this. The Policy agreed by the Board of Trustees is to aim for a minimum reserves level of £193,496. This level of reserves is sufficient in order for the Charity to settle any non-cancellable liabilities as they fall due, including statutory staff costs.

The free reserves at the end of the year stood at £263,722 (2021: £200,994), and indicates a reasonable level of organisational stability.

**c. Principal risks and uncertainties**

The Board of Trustees have explored and assessed the major risks to which the charity is exposed, notably those relating to the operations and finances of the charity, and are satisfied that systems are in place to mitigate exposure to the major risks facing the charity. The adoption of a reserves policy and the meeting of the reserves target identified within that policy have further mitigated exposure to the major risks facing the charity.

MEA expects an increase in the need for their services as nationally we come out of the Covid 19 lockdown.

**d. Income generation**

The main sources of income during the last year have been from:

- Local Authorities including:
  - Derbyshire County Council
  - Nottinghamshire County Council
  - Shropshire Council
  - South Staffs Council
- Age UK's Shropshire, Telford and Wrekin, and Hereford & Localities
- Department of Business, Enterprise and Industrial Strategy (BEIS)
- Connexus Housing
- Energy Redress scheme run by Energy Saving Trust
- Variety of public, private and charitable sources

**e. Summary**

MEA has made a surplus again this year, and this is excellent news. In addition, the pipeline of potential work is looking encouraging and long-standing customers continue to support our work. MEA will continue to trim costs and overheads where possible.

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**THE MARCHES ENERGY AGENCY**  
**(A company limited by guarantee)**

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2022**

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**Structure, governance and management**

**a. Constitution**

Marches Energy Agency, a registered charity, is a company limited by guarantee and registered in England and Wales. Not having share capital, it is governed in accordance with the provisions contained in its Articles of Association. The Charity operates under the name The Marches Energy Agency.

**b. Methods of appointment or election of Trustees**

The management of the company is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

**c. Organisational structure and decision-making policies**

The Executive Director, Simon Ross is appointed by the Trustees to manage day-to-day operations.

WR Partners has been appointed as the Auditors for the year 2021-2022.

**d. Policies adopted for the induction and training of Trustees**

All potential new trustees are briefed on the work of MEA by the Director and by the Chair of trustees. All new trustees are provided with a copy of MEA's Memorandum and Articles and with a copy of the Charity Commission's CC3 – The essential trustee what you need to know guide, - which they read. When available, new trustees are sent on induction training.

**e. Pay policy for key management personnel**

MEA's pay for key management personnel is reviewed annually by the Board and recommendations implemented on 1 Oct each year. Pay is linked to performance as determined through MEA's performance appraisal process. Pay structures are recorded in MEA's Salary policy. Director's pay is reviewed biannually by the Board and the recommendations, based upon their independent review, recorded in the minutes.

**f. Related party relationships**

All Trustees are volunteers, and no remuneration is paid. Travel expenses may be reimbursed, if requested by a trustee, but none have been requested in this financial year. All trustees complete annual conflict of interest forms. There have been no transactions with those persons and entities that are closely connected to the charity or its trustees.

**g. Financial risk management**

The Board of Trustees have explored and assessed the major risks to which the charity is exposed, notably those relating to the operations and finances of the charity, and are satisfied that systems are in place to mitigate exposure to the major risks facing the charity. The adoption of a reserves policy and the meeting of the reserves target identified within that policy have further mitigated exposure to the major risks facing the charity.

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**THE MARCHES ENERGY AGENCY**  
**(A company limited by guarantee)**

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2022**

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**Structure, governance and management (continued)**

**h. Trustees' indemnities**

MEA holds appropriate levels of Professional Indemnity and Public Liability Insurances as protection against errors of judgement and mistakes in our professional undertakings.

**Plans for future periods**

MEA will continue to develop its offer and support for fuel poor householders including understanding better the health and wellbeing benefits of our work. MEA will also be looking to develop its climate change work again, after a long period of very limited work and a difficult policy environment.

**Statement of Trustees' responsibilities**

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

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 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 then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the 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 Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Disclosure of information to auditors**

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware; and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

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**THE MARCHES ENERGY AGENCY**  
**(A company limited by guarantee)**

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2022**

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**Auditors**

The auditors, WR Partners, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

Approved by order of the members of the board of Trustees and signed on their behalf by:



**Dr Mark Smith**  
Chair

Date: 13 December 2022

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**THE MARCHES ENERGY AGENCY**  
**(A company limited by guarantee)**

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE MARCHES ENERGY AGENCY**

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**Opinion**

We have audited the financial statements of The Marches Energy Agency (the 'charitable company') for the year ended 31 March 2022 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2022 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

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**THE MARCHES ENERGY AGENCY**  
**(A company limited by guarantee)**

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE MARCHES ENERGY AGENCY**  
**(CONTINUED)**

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**Other information**

The other information comprises the information included in the annual report other than the financial statements and our auditors' report thereon. The Trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

**Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

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**THE MARCHES ENERGY AGENCY**  
**(A company limited by guarantee)**

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE MARCHES ENERGY AGENCY**  
**(CONTINUED)**

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**Auditors' responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We reviewed the susceptibility of the charitable Company's financial statements to material misstatement and identified the principal risks, implementing a series of testing procedures to provide us with sufficient comfort to issue our opinion.
- We reviewed the charitable Company's regulatory environment to ensure we could conclude that it had acted in accordance with the framework relevant to the charitable Company and its environment and identify any instances of non-compliance.
- We also assessed the charitable Company's internal control procedures to ensure we could appropriately scrutinise these controls and establish whether our understanding of the control environment was sufficient to supplement our additional testing procedures.
- The engagement team consisted of a team that the engagement partner believes is equipped with the relevant level of technical and charitable Company awareness to carry out our work to the required standard.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditors' report.

**Other matters**

The comparative information is unaudited as an audit was not required for 2021.

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**THE MARCHES ENERGY AGENCY**  
**(A company limited by guarantee)**

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE MARCHES ENERGY AGENCY**  
**(CONTINUED)**

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**Use of our report**

This report is made solely to the charitable Company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable Company's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable Company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

*WR Partners*

**WR Partners**

Chartered Accountants

Statutory Auditors

Belmont House

Shrewsbury Business Park

Shrewsbury

Shropshire

SY2 6LG

Date:

*13 December 2022*

WR Partners are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

**THE MARCHES ENERGY AGENCY**  
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 MARCH 2022**

	Note	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
<b>Income from:</b>					
Donations and legacies	3	-	1,153	1,153	8,106
Charitable activities	4	990,991	635,015	1,626,006	689,180
Investments	5	-	36	36	154
<b>Total income</b>		<b>990,991</b>	<b>636,204</b>	<b>1,627,195</b>	<b>697,440</b>
<b>Expenditure on:</b>					
Charitable activities		805,856	614,502	1,420,358	558,198
<b>Total expenditure</b>		<b>805,856</b>	<b>614,502</b>	<b>1,420,358</b>	<b>558,198</b>
<b>Net income</b>		<b>185,135</b>	<b>21,702</b>	<b>206,837</b>	<b>139,242</b>
Transfers between funds	13	(49,535)	49,535	-	-
<b>Net movement in funds</b>		<b>135,600</b>	<b>71,237</b>	<b>206,837</b>	<b>139,242</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		116,799	206,064	322,863	183,621
Net movement in funds		135,600	71,237	206,837	139,242
<b>Total funds carried forward</b>		<b>252,399</b>	<b>277,301</b>	<b>529,700</b>	<b>322,863</b>

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 18 to 32 form part of these financial statements.

**THE MARCHES ENERGY AGENCY**  
(A company limited by guarantee)

**BALANCE SHEET**  
**FOR THE YEAR ENDED 31 MARCH 2022**

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	10	13,579	5,070
		<u>13,579</u>	<u>5,070</u>
<b>Current assets</b>			
Debtors	11	236,747	99,372
Cash at bank and in hand		439,987	273,400
		<u>676,734</u>	<u>372,772</u>
Creditors: amounts falling due within one year	12	(160,613)	(54,979)
<b>Net current assets</b>		<u>516,121</u>	<u>317,793</u>
<b>Total assets less current liabilities</b>		<u>529,700</u>	<u>322,863</u>
<b>Net assets excluding pension asset</b>		<u>529,700</u>	<u>322,863</u>
<b>Total net assets</b>		<u><u>529,700</u></u>	<u><u>322,863</u></u>
<b>Charity funds</b>			
Restricted funds	13	252,399	116,799
Unrestricted funds	13	277,301	206,064
<b>Total funds</b>		<u><u>529,700</u></u>	<u><u>322,863</u></u>

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**THE MARCHES ENERGY AGENCY**  
**(A company limited by guarantee)**

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**BALANCE SHEET (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2022**

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The entity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the entity to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

However, an audit is required in accordance with section 144 of the Charities Act 2011.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



**Dr Mark Smith**  
Chair

Date: 13 December 2022

The notes on pages 18 to 32 form part of these financial statements.

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**THE MARCHES ENERGY AGENCY**  
**(A company limited by guarantee)**

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**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

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	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Cash flows from operating activities</b>		
Net cash used in operating activities	<b>180,264</b>	<i>109,696</i>
	<hr/>	<hr/>
<b>Cash flows from investing activities</b>		
Dividends, interests and rents from investments	<b>(36)</b>	-
Purchase of tangible fixed assets	<b>(13,641)</b>	-
	<hr/>	<hr/>
<b>Net cash (used in)/provided by investing activities</b>	<b>(13,677)</b>	-
	<hr/>	<hr/>
<b>Cash flows from financing activities</b>		
	<hr/>	<hr/>
<b>Net cash provided by financing activities</b>	-	-
	<hr/>	<hr/>
<b>Change in cash and cash equivalents in the year</b>	<b>166,587</b>	<b>109,696</b>
Cash and cash equivalents at the beginning of the year	<b>273,400</b>	<i>163,704</i>
	<hr/>	<hr/>
<b>Cash and cash equivalents at the end of the year</b>	<b>439,987</b>	<i>273,400</i>
	<hr/> <hr/>	<hr/> <hr/>

The notes on pages 18 to 32 form part of these financial statements

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**THE MARCHES ENERGY AGENCY**  
**(A company limited by guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

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**1. General information**

The Marches Energy Agency is a private company limited by guarantee, incorporated in England and Wales, with its registered office and principal place of business at The Pump House, Coton Hill, Shrewsbury, SY1 2DP.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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) (update effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Marches Energy Agency 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.

**2.2 Company status**

The company is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £10 per member.

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**THE MARCHES ENERGY AGENCY**  
**(A company limited by guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

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**2. Accounting policies (continued)**

**2.3 Income**

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

For legacies, entitlement is taken as the earlier of the date on which either: the Charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the Charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the company, or the company is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Grants are included in the statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Donated services or facilities are recognised when the Charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the company of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised and refer to the Trustees' report for more information about their contribution.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the Charity which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

**2.4 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Charitable activities and Governance costs are costs incurred on the company's operations, including support costs and costs relating to the governance of the company apportioned to charitable activities.

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**THE MARCHES ENERGY AGENCY**  
**(A company limited by guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

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**2. Accounting policies (continued)**

**2.5 Government grants**

Government grants relating to tangible fixed assets are treated as deferred income and released to the statement of financial activities over the expected useful lives of the assets concerned. Other grants are credited to the statement of financial activities as the related expenditure is incurred.

**2.6 Tangible fixed assets and depreciation**

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of financial activities incorporating income and expenditure account.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment.

Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Motor vehicles	- 4 year straight line
Office equipment	- 5 year straight line
Computer equipment	- 5 year straight line

**2.7 Going concern**

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

The Trustees assess whether the use of the going concern basis 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.

**2.8 Debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**2.9 Cash at bank and in hand**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

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**THE MARCHES ENERGY AGENCY**  
**(A company limited by guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

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**2. Accounting policies (continued)**

**2.10 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

**2.11 Financial instruments**

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**2.12 Pensions**

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

**2.13 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

**THE MARCHES ENERGY AGENCY**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**3. Income from donations and legacies**

	<b>Unrestricted funds 2022</b>	<b>Total funds 2022</b>	<i>Total funds 2021</i>
	£	£	£
Donations	1,153	<b>1,153</b>	823
Government grants	-	-	7,283
<b>Total 2022</b>	<u>1,153</u>	<u><b>1,153</b></u>	<u>8,106</u>
<i>Total 2021</i>	<u>8,106</u>	<u>8,106</u>	

**4. Income from charitable activities**

	<b>Restricted funds 2022</b>	<b>Unrestricted funds 2022</b>	<b>Total funds 2022</b>	<i>Total funds 2021</i>
	£	£	£	£
Project income	990,991	635,015	<b>1,626,006</b>	689,180
<i>Total 2021</i>	<u>189,104</u>	<u>500,076</u>	<u>689,180</u>	

**5. Investment income**

	<b>Unrestricted funds 2022</b>	<b>Total funds 2022</b>	<i>Total funds 2021</i>
	£	£	£
Investment income	36	<b>36</b>	154
<i>Total 2021</i>	<u>154</u>	<u>154</u>	

**THE MARCHES ENERGY AGENCY**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**6. Analysis of expenditure by activities**

	<b>Activities undertaken directly 2022 £</b>	<b>Support costs 2022 £</b>	<b>Total funds 2022 £</b>	<i>Total funds 2021 £</i>
Charitable Activities	1,266,921	153,437	<b>1,420,358</b>	558,198
<i>Total 2021</i>	<u>512,253</u>	<u>45,945</u>	<u>558,198</u>	

**Analysis of direct costs**

	<b>Activities 2022 £</b>	<b>Total funds 2022 £</b>	<i>Total funds 2021 £</i>
Wages	560,101	<b>560,101</b>	287,921
Project costs	706,820	<b>706,820</b>	224,332
	<u>1,266,921</u>	<u><b>1,266,921</b></u>	<u>512,253</u>
<i>Total 2021</i>	<u>512,253</u>	<u>512,253</u>	

**THE MARCHES ENERGY AGENCY**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**6. Analysis of expenditure by activities (continued)**

**Analysis of support costs**

	<b>Activities 2022</b>	<b>Total funds 2022</b>	<i>Total funds 2021</i>
	£	£	£
Support staff salaries	80,484	<b>80,484</b>	-
Depreciation	5,132	<b>5,132</b>	2,538
Motor expenses	2,863	<b>2,863</b>	2,343
Travel & subsistence	810	<b>810</b>	-
Office expenses	6,604	<b>6,604</b>	19,918
Rent	10,248	<b>10,248</b>	9,817
Accountancy	27	<b>27</b>	11
Postage and stationery	1,721	<b>1,721</b>	2,488
Sundry	643	<b>643</b>	2,780
Website costs	365	<b>365</b>	380
Advertising and promotion	475	<b>475</b>	167
IT & Telecommunication provision	19,016	<b>19,016</b>	3,548
Staff training & recruitment	8,495	<b>8,495</b>	-
Insurance	2,560	<b>2,560</b>	-
Governance costs	13,994	<b>13,994</b>	1,955
	<u>153,437</u>	<u><b>153,437</b></u>	<u>45,945</u>
<i>Total 2021</i>	<u>45,945</u>	<u>45,945</u>	

**7. Auditors' remuneration**

The auditors' remuneration amounts to an audit (2021: independent exam) fee of £7,000 (2021 - £1,875).

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**THE MARCHES ENERGY AGENCY**  
**(A company limited by guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

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**8. Staff costs**

	<b>2022</b>	<i>2021</i>
	<b>£</b>	<b>£</b>
Wages and salaries	<b>575,510</b>	265,924
Social security costs	<b>44,294</b>	15,264
Contribution to defined contribution pension schemes	<b>20,781</b>	6,733
	<b>640,585</b>	<i>287,921</i>

The average number of persons employed by the Company during the year was as follows:

	<b>2022</b>	<i>2021</i>
	<b>No.</b>	<b>No.</b>
Employees	<b>27</b>	<i>13</i>

No employee received remuneration amounting to more than £60,000 in either year.

Key management personnel received remuneration of £81,342 (2021: £31,240) during the year. No benefits were received.

**9. Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (2021 - £NIL).

During the year ended 31 March 2022, no Trustee expenses have been incurred (2021 - £NIL).

**THE MARCHES ENERGY AGENCY**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**10. Tangible fixed assets**

	Motor vehicles £	Office equipment £	Computer equipment £	Total £
<b>Cost or valuation</b>				
At 1 April 2021	7,350	1,530	17,625	26,505
Additions	-	-	13,641	13,641
At 31 March 2022	<u>7,350</u>	<u>1,530</u>	<u>31,266</u>	<u>40,146</u>
<b>Depreciation</b>				
At 1 April 2021	3,676	1,130	16,629	21,435
Charge for the year	1,838	200	3,094	5,132
At 31 March 2022	<u>5,514</u>	<u>1,330</u>	<u>19,723</u>	<u>26,567</u>
<b>Net book value</b>				
At 31 March 2022	<u>1,836</u>	<u>200</u>	<u>11,543</u>	<u>13,579</u>
<i>At 31 March 2021</i>	<u>3,674</u>	<u>400</u>	<u>996</u>	<u>5,070</u>

**11. Debtors**

	2022 £	2021 £
<b>Due within one year</b>		
Trade debtors	203,791	87,922
Prepayments and accrued income	32,956	11,450
	<u>236,747</u>	<u>99,372</u>

**THE MARCHES ENERGY AGENCY**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**12. Creditors: Amounts falling due within one year**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Trade creditors	<b>54,686</b>	24,731
Other taxation and social security	<b>20,165</b>	12,212
Other creditors	<b>808</b>	1,817
Accruals and deferred income	<b>84,954</b>	16,219
	<b>160,613</b>	54,979

**13. Statement of funds**

**Statement of funds - current year**

	<b>Balance at 1</b>	<b>Income</b>	<b>Expenditure</b>	<b>Transfers</b>	<b>Balance at 31</b>
	<b>April 2021</b>	<b>£</b>	<b>£</b>	<b>in/out</b>	<b>March 2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>					
General Funds	<b>206,064</b>	<b>636,204</b>	<b>(614,502)</b>	<b>49,535</b>	<b>277,301</b>

**THE MARCHES ENERGY AGENCY**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**13. Statement of funds (continued)**

	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2022 £
<b>Restricted funds</b>					
Local Authority Energy Partnership – Notts and Derbyshire	4,500	21,050	(20,961)	(789)	3,800
Derbyshire County Council - Food for Fuel	74,743	64,000	(105,169)	12,036	45,610
Flex Eligibility Fees	-	4,500	(5,939)	1,439	-
Connexus Warmer Homes	4,400	7,735	(15,222)	3,087	-
Keep Shropshire Warm	-	15,583	(32,095)	16,512	-
Prepayment Meter Vouchers – Energy Saving Trust	33,156	166,334	(175,067)	(1,592)	22,831
Give Back £150	-	147	-	-	147
Forrester Trust	-	2,000	(824)	-	1,176
LAD2 Black Country (21-22)	-	123,525	(44,162)	(41,551)	37,812
LAD2 – Derby and Derbyshire (21-22)	-	147,156	(45,694)	(63,772)	37,690
LAD2 – Marches (21-22)	-	237,934	(187,644)	(4,613)	45,677
Sustainable Warmth Competition LAD3 & HUGS1 Marches (22.23)	-	42,800	(250)	-	42,550
T&W Training	-	10,000	(2,100)	-	7,900
Telford Energy Advice	-	15,499	(35,027)	24,049	4,521
Private Donation to Individual	-	3,000	(315)	-	2,685
Shropshire Council Crisis Fund	-	65,382	(71,503)	6,121	-
Smarten Up, Power Down – Cadent Foundation	-	1,860	(7,206)	5,346	-
Telford & Wrekin Council Capital Fund	-	53,934	(48,126)	(5,808)	-
Wrekin Housing Group Virtual Power Plant	-	4,149	(4,149)	-	-
Sustainable Warmth Competition LAD3 & HUG1 Black Country (22.23)	-	4,403	(4,403)	-	-
	<b>116,799</b>	<b>990,991</b>	<b>(805,856)</b>	<b>(49,535)</b>	<b>252,399</b>
<b>Total of funds</b>	<b>322,863</b>	<b>1,627,195</b>	<b>(1,420,358)</b>	<b>-</b>	<b>529,700</b>

**THE MARCHES ENERGY AGENCY**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**13. Statement of funds (continued)**

**Statement of funds - prior year**

	<i>Balance at 1 April 2020 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 March 2021 £</i>
<b>Unrestricted funds</b>				
General Funds	163,030	508,336	(465,302)	206,064
<b>Restricted funds</b>				
Local Authority Energy Partnership – Notts and Derbyshire	2,100	18,600	(16,200)	4,500
Derbyshire County Council - Food for Fuel	-	96,000	(21,257)	74,743
Flex Eligibility Fees	4,842	-	(4,842)	-
Connexus Warmer Homes	260	10,800	(6,660)	4,400
Keep Shropshire Warm	13,389	-	(13,389)	-
Prepayment Meter Vouchers – Energy Saving Trust	-	63,704	(30,548)	33,156
	<u>20,591</u>	<u>189,104</u>	<u>(92,896)</u>	<u>116,799</u>
<b>Total of funds</b>	<u><u>183,621</u></u>	<u><u>697,440</u></u>	<u><u>(558,198)</u></u>	<u><u>322,863</u></u>

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**THE MARCHES ENERGY AGENCY**  
**(A company limited by guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

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**14. Restricted Funds**

Derbyshire Foodbanks-Fuel for Food (1/12/21-30/9/22) –Funded by Derbyshire Public Health Department. Aim of Project is to support vulnerable residents of Derbyshire, who are using foodbanks and unable to cope with added pressure of COVID 19 and rising energy costs.

COVID-19 PPM Voucher Crisis Fund - emergency funding for struggling householders on prepayment meter vouchers.

Give Back 150- ongoing - Set up by MEA to encourage those who do not need the £150 rates rebate to donate the discount to those in fuel crisis.

Much Wenlock Forester Charitable Trust-(1.3.22-31.7.22)- Provide support for elderly householders unable to access support through existing funding and whose quality of life and safety at home is jeopardised by fuel poverty.

Act On Energy/ Midland Energy Hub- Green Homes Local Authority Delivery Phase 2- (1.4.21-31.3.22-now extended to 30.9.22). MEA provide customer service journey to support Local Authority Delivery in Walsall, Wolverhampton, Dudley and Sandwell, retrofitting energy inefficient homes in areas of poverty and need.

Nottingham Energy Partnership Green Home Grant Local Authority Delivery Phase 2- (1.4.21-31.3.22-now extended to 30.9.22) MEA provide customer service journey to support Local Authority Delivery in Derby and Derbyshire retrofitting energy inefficient homes in areas of poverty and need.

Nottingham City Council/ Midland Energy Hub- Green Homes Local Authority Delivery Phase 2- (1.4.21-31.3.22-now extended to 30.9.22). MEA provide the customer service journey to support the Local Authority Delivery in Marches area, retrofitting energy inefficient homes in areas of poverty and need.

Nottingham City Council/ Midland Energy Hub- Sustainable Warmth Competition- 1 year to 11th April 2023. MEA provide the customer journey support for this grant to deliver retrofit measures for domestic properties eligible to apply for either the Home Upgrade Scheme 1 or Local Authority Delivery phase 3. The first funding payment was invoiced 28th February to cover mobilisation costs for the forthcoming project.

Nottinghamshire & Derbyshire Local Authorities' Energy Partnership- (1.4.21-31.3.22)- Climate change communications and advisory service project. The closing balance represents bookings under the current Service Level Agreement which will take place after 31st March 2022.

Energy Saving Trust Winter Hardship Prepayment Meter Voucher Scheme- (10.12.21-10.6.22)- emergency funding for struggling householders on prepayment meter vouchers in the West and East Midlands.

Telford and Wrekin Council Public Health Training- (1.12.21-31.3.23). This funding covers the production of various health-related educational materials, including animated videos and a brochure to be shared with health professionals. It also funds fuel poverty and health training for public health professionals in Telford.

Telford Energy Advice- (1.6.20-31.5.22). is an MEA umbrella project in Telford and Wrekin, funding core activities including calls, casework support, home visits, small measures, and events. There is a small crisis fund associated with the project.

Donation to individual- a public donation to support needs of a struggling individual.

**THE MARCHES ENERGY AGENCY**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**15. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

	<b>Restricted funds 2022</b>	<b>Unrestricted funds 2022</b>	<b>Total funds 2022</b>
	£	£	£
Tangible fixed assets	-	13,579	<b>13,579</b>
Current assets	252,399	424,335	<b>676,734</b>
Creditors due within one year	-	(160,613)	<b>(160,613)</b>
<b>Total</b>	<b>252,399</b>	<b>277,301</b>	<b>529,700</b>

**Analysis of net assets between funds - prior year**

	<i>Restricted funds 2021</i>	<i>Unrestricted funds 2021</i>	<i>Total funds 2021</i>
	£	£	£
Tangible fixed assets	-	5,070	5,070
Current assets	116,799	255,973	372,772
Creditors due within one year	-	(54,979)	(54,979)
<b>Total</b>	<b>116,799</b>	<b>206,064</b>	<b>322,863</b>

**16. Reconciliation of net movement in funds to net cash flow from operating activities**

	<b>2022</b>	<b>2021</b>
	£	£
Net income for the year (as per Statement of Financial Activities)	<b>206,837</b>	139,242
<b>Adjustments for:</b>		
Depreciation charges	<b>5,132</b>	2,538
Dividends, interests and rents from investments	<b>36</b>	-
Increase in debtors	<b>(137,375)</b>	(33,792)
Increase in creditors	<b>105,634</b>	1,708
<b>Net cash provided by operating activities</b>	<b>180,264</b>	109,696

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**THE MARCHES ENERGY AGENCY**  
(A company limited by guarantee)

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

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**17. Analysis of cash and cash equivalents**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Cash in hand	<b>439,987</b>	273,400
<b>Total cash and cash equivalents</b>	<b>439,987</b>	273,400

**18. Analysis of changes in net debt**

	<b>At 1 April</b>	<b>Cash flows</b>	<b>At 31 March</b>
	<b>2021</b>	<b>£</b>	<b>2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Cash at bank and in hand	<b>273,400</b>	<b>166,587</b>	<b>439,987</b>
	<b>273,400</b>	<b>166,587</b>	<b>439,987</b>

**19. Pension commitments**

The Company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the Company to the fund and amounted to £20,998 (2021: £6,733). £808 (2021: £1,817) was payable to the fund at the balance sheet date and is included in other creditors due within one year.

**20. Related party transactions**

During the year, sales of £2,963 were made to South Shropshire Climate Action (2021: £2,053). Purchases totalling £5,257 (2021 £500) were received from South Shropshire Climate Action. Frances Cullen (Trustee) and Simon Ross (Executive Director) are Communications Chair and Lead Member respectively for South Shropshire Climate Action.

**MARCHES ENERGY ADVICE**

England & Wales - Charity number 1070942

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# Accounts

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Registered number: 03443349  
Charity number: 1070942

**THE MARCHES ENERGY AGENCY**  
**UNAUDITED**  
**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**



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**THE MARCHES ENERGY AGENCY**  
**(A company limited by guarantee)**

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**CONTENTS**

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	Page
<b>Reference and administrative details of the Company, its Trustees and advisers</b>	1
<b>Trustees' report</b>	2 - 12
<b>Independent examiner's report</b>	13
<b>Statement of financial activities</b>	14
<b>Balance sheet</b>	15
<b>Statement of cash flows</b>	16
<b>Notes to the financial statements</b>	17 - 29

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**THE MARCHES ENERGY AGENCY**  
**(A company limited by guarantee)**

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 31 MARCH 2021**

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<b>Trustees</b>	Gillian De Candole (resigned 4 November 2020) Andrew Bryers Sarah Hopkins (appointed 4 November 2020) Heather Kieniewicz (resigned 1 September 2020) Dr Mark Smith, Chairman Emma Carter (resigned 28 April 2020) Stephen Marsh (appointed 4 June 2020)
<b>Company registered number</b>	03443349
<b>Charity registered number</b>	1070942
<b>Registered office</b>	The Pump House Coton Hill Shrewsbury SY1 2DP
<b>Accountants</b>	WR Partners Chartered Accountants Belmont House Shrewsbury Business Park Shrewsbury Shropshire SY2 6LG
<b>Bankers</b>	The Co-operative Bank P.O. Box 250 Skelmersdale WN8 6WT
<b>Executive Director</b>	Simon Ross

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**THE MARCHES ENERGY AGENCY**  
**(A company limited by guarantee)**

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**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2021**

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The Trustees present their annual report together with the financial statements of the company for the year ended 31 March 2021. The Trustees confirm that the Annual Report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (update effective 1 January 2019).

Since the company qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

Marches Energy Agency (MEA), a registered charity, is a company limited by guarantee and, not having share capital, is governed in accordance with the provisions contained in its Articles of Association. The charity operates under the name The Marches Energy Agency.

## **Objectives and activities**

### **a. Policies and objectives**

Marches Energy Agency is a charity working with individuals, organisations and communities in the East and West Midlands and beyond. MEA specialises in the delivery of practical, effective and creative ways of promoting energy reduction and renewable energy solutions.

MEA grew out of the Shropshire Energy Team, which was established within Shropshire County Council with European funding in 1995. In 1998, it became an independent charitable company. MEA receives no public subsidy, and funding to employ its staff members comes from energy efficiency and renewable energy projects. More information about Marches Energy Agency and its activities are on the MEA website at [www.mea.org.uk](http://www.mea.org.uk)

The charitable objectives of Marches Energy Agency are:

- The advancement of education for the public benefit, in particular, but not exclusively, in relation to energy conservation, the efficient use of energy and the utilisation of renewable sources of energy.
- The promotion, conservation, enhancement and improvement of the environment and the encouragement of understanding and awareness of the importance of sustainable development in particular but not exclusively in the Marches area of England and Wales.
- The relief of poverty and the preservation and protection of health by promoting the efficient use of energy (including energy for heating purposes) and utilisation of renewable sources of energy.

This year has been tricky being dominated by Covid-19. Initially there was a contraction in service and 2 staff were furloughed, with plans well advanced to furlough a further 2. However, by June it was becoming clear that actually there was more need for our services as many householders suddenly found themselves without an income, and were struggling to make ends meet. Consequently, MEA has grown this year, doubling staff. It has also forced a technological shift in the way MEA works – home working, on-line tools and video conferencing have all become normal. Much of this is expected to continue as the pandemic recedes. Also, all face-2-face activity – home visits, training, work with installers to get measures fitted – was also very significantly reduced this year, with occasional opportunities over the autumn only. Looking to the future, COP26 in Glasgow in Nov 21 and the growing urgency to be acting decisively on our climate and ecological emergencies is expected to see more demand for our services over the coming years.

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**THE MARCHES ENERGY AGENCY**  
**(A company limited by guarantee)**

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2021**

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**Objectives and activities (continued)**

**MEA Vision**

We see a future in which buildings are warmer and cheaper to run; where those most in need live in warm and secure homes; where carbon emissions and energy use are being significantly reduced in line with carbon budgets; where trusted local installers have the confidence and technologies in place to achieve the reductions; and where people and communities want this. Towards this we work every day.

**b. Activities undertaken to achieve objectives**

The Financial Statements for the year 2020-2021 are set out on pages 14-16 of the financial statements.

In FY 2021 MEA directly engaged and supported over 3,700 people on fuel poverty and energy efficiency, many with a real vulnerability to the adverse effects of a cold home. We identified and connected householders to nearly £570,000 of new capital funding to support them and in the process will save householders over £500,000 on energy bills. We partnered with over 120 organisations to achieve this, ran 56 events, trained nearly 330 staff from other organisations (all on-line), and provided more than 381 householders within in-depth support.

LAEP Communications Service

We provide a service for 15 Local Authorities in Nottinghamshire and Derbyshire. This year we produced monthly newsletters to just under 400 subscribers, a website [www.everybodys-talking.org](http://www.everybodys-talking.org) with an average of 355 hits per month and a twitter account with 339 followers (up by 30 on last year). We have built links with parish councils through the Association of Local Councils. We ran a consultation questionnaire, and have since undertaken building audits for two parish councils; ran 5 online forums for community groups. We successfully tendered for 2021-22 contract.

Feedback *"Wow, it's so good to see this newsletter growing and growing and bulging with things happening!! :D Thank you for creating it"*

*Impact: Reached 400 subscribers directly with the newsletter – an increase of 6.4%; reached 47 parish councils with a support survey; conducted energy audits on four community buildings; reached 3398 unique users with the Everybodys-talking.org website; produced a promotional video of the Fantastic Home vehicle;*

Warmer Derby & Derbyshire

With funding from the Energy Redress programme MEA has continued to deliver a new fuel poverty service in Derby and Derbyshire, which provides an independent fuel poverty support service to some of the over 57,000 households in fuel poverty in the area. We successfully tendered for a further 2-year funding package, to expand the service in partnership with Citizen's Advice Mid-Mercia to include debt & benefits support.

*Impact: Through the first contract we reached over 1,500 households with advice and guidance, intensive billing- and financial support and small practical measures, plus an additional 350 households since the start of WDD2 in February 2021. 642 low-cost energy efficiency measures have saved around 10,000kWh of energy, and referrals have enabled over £77,000 of capital improvements (and savings) to householders.*

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**THE MARCHES ENERGY AGENCY**  
**(A company limited by guarantee)**

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2021**

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**Objectives and activities (continued)**

Electricity North West

Using ENW's Priority Services Register for North Derbyshire, we contacted over 160 households known to have vulnerabilities to cold. They were offered advice and guidance on energy bills and tariffs, small measures and referral into the Derbyshire Healthy Homes Programme.

*Impact: 166 householders offered energy support; provided home visits or case-work support to 23 householders; referred 3 householders to Derbyshire County Council Healthy Homes Team for replacement boilers estimated capital cost £5,100.*

Derbyshire energy crisis fund

Fuel for Food Derbyshire project started in January. The purpose of this project is to provide immediate support to foodbank users struggling with fuel costs because of the Covid 19 pandemic.

*Impact: 149 people have been helped through this project since January including 22 electric blankets; 16 householders have received LED bulbs; 4 householders switched tariff, which amounts to an estimated saving of £796; 49 prepayment vouchers issued; 40 householders have received energy saving tips (mostly via email, 2 in post); MEA liaisons with Citizen Advice bureau, who took on 3 of our cases as their debt is over £2,000 each; £4,180 worth of fuel debt removed.*

Derby City – first time central heating

MEA were engaged by Derby City Council to promote access to the Connected for Warmth scheme, which fully funds the installation of first-time gas central heating systems in low-income homes with costly-to-run electric or solid-fuel heating systems.

*Impact: Referred 20 households for first-time gas central heating; 2 confirmed installations valued at £8k total, plus 2 further independent installs (self-referred); 19 referrals pending with potential new investment to residents of £76k.*

Keep Shropshire Warm

Running energy advice services in partnership with Shropshire Council under the Keep Shropshire Warm banner. Phone line advice and activity to leverage funding from the Energy Company Obligation (ECO), Warm Homes Discount Industry Initiative (WHDII) and Warm Homes Fund (WHF) into the County, particularly through Flexible Eligibility. This is supported with energy efficiency and billing advice over the phone and via home visits. Promotion of the service is through development of a partner network, frontline worker briefings, social media adverts and associated policy work.

*Impact: 1,169 contacts with the service. Leveraged in £187,868 in ECO, WHDII and WHF funding, supporting energy efficiency works for 58 vulnerable households at a total cost of £194,728.42. Cumulative household savings of £13,795 per annum & £220,425 over the lifetime of the measures.*

Telford Energy Advice

Telford Energy Advice provides energy advice to residents in Telford and Wrekin, as part of a new (from June 2020) two-year scheme funded by Energy Redress, and in partnership with Telford & Wrekin Council.

*Impact: Advised 210 householders and trained 52 front line workers.*

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**THE MARCHES ENERGY AGENCY**  
**(A company limited by guarantee)**

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2021**

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**Objectives and activities (continued)**

Home Energy Advice Tamworth (HEAT)

MEA have continued to manage the Tamworth Borough Council's HEAT service. The project delivers energy advice to residents, enabling them to make energy saving changes in behaviour, access grants and making referrals to other agencies for support.

*Impact: 120 people received advice, 10 home visits equivalents were carried out and 38 referrals were made to other agencies. Referrals for energy saving measures resulted in installs to an estimated value of £38,000.*

Warmer Homes South Staffs

Warmer Homes South Staffs provides energy advice to residents in South Staffs District, as part of a contract with the Council. The service provides a range of advice via it's Freephone advice line. MEA also delivered a small grants scheme.

*Impact: 155 people were given advice. Referrals were made for insulation and heating grants with an estimated value install value of £24,390 and lifetime savings of £40,660.*

Warmer Homes West Midlands

Warmer Homes West Midlands is a partnership project with Act on Energy as the lead partner. The service provides energy advice to residents in the Black Country & Birmingham, with MEA advising customers in Dudley, Sandwell, Walsall & Wolverhampton. The service launched in December 2020 and four members of staff have been recruited.

Big Energy Saving Network (BESN)

Delivering fuel poverty awareness, energy saving advice, and tariff-switching training to frontline workers to help them better support vulnerable people. Also providing 1-to-1 support and outreach advice to householders at risk of or experiencing fuel poverty across MEA's local authority areas.

*Impact:*

- 202 against a target of 150 householders supported with energy advice and support switching, accessing Warm Home Discounts, help improving home energy efficiency etc.
- 3 online events held as part of Big Energy Saving Winter, both for partner agencies and members of the public
- 255 frontline workers trained against a target of 250. 20 training sessions held with teams from housing associations, community groups, emergency services, and charities

Smart meters

Supporting householders in making decisions about smart meters by providing accurate information, impartial advice, and friendly support. Training frontline workers on the benefits and facts around smart meters to help them better support clients (particularly those over 65) who many not be aware of the rollout. Producing and disseminating promotional materials (both print and digital media) to reach more householders with information about smart meters.

*Impact:*

- A total of 52,802 householders reached through all project activities against a target of 41,151
- 2,708 householders reached directly, including:
  - o 2,500 receiving information via direct mailing (in collaboration with partners)
  - o 22 being supported with information about smart meters at home visits
  - o 12 receiving support arranging new meter installs
  - o 124 supported with phonenumber advice around smart meters
- 128 frontline workers trained on smart meters

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**THE MARCHES ENERGY AGENCY**  
**(A company limited by guarantee)**

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2021**

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**Objectives and activities (continued)**

WPD Winter Warmth

Affordable Warmth project delivered on behalf of WPD which provides energy affordability/fuel poverty support to customers within WPD's West Midlands licence area. MEA acts as regional lead for this project, coordinating activity, reporting and grant payments for four other partner organisations.

As part of this project, MEA delivered events, home visits, phone line advice and promotion with the aims of getting vulnerable people signed up to WPD Priority Services Register, particularly in areas where take up is low, and saving energy and money through advice and energy efficiency interventions.

*Impact: 540 householders advised; 47 home visits completed. Average savings - £421 per household.*

Warm Homes Fund

In collaboration with E.ON, Shropshire Council and Herefordshire Council the WHF supports installs of first time central heating systems in Shropshire. Householders come forward through the Keep Shropshire Warm advice line and referral partners such as Age UK and Citizens Advice.

There are 3 main funding streams;

- Category 1 (urban/gas) for gas central heating and/or gas connections with referrals to E.ON. MEA and Shropshire Council also process Flexible Eligibility requests for WHF applications that have gone straight to E.ON.
- Category 2 for rural/off-gas properties, including LPG systems and more recently air source heat pump systems. MEA receives a referral fee for each install and any EPC visits under Category 2.
- Category 3, MEA's main funding, works in parallel with the Category 1 and 2 submissions to provide additional energy advice and support to vulnerable individuals. This includes gathering WHF eligibility information, home visits (and telephone equivalents during Covid), benefit check referrals to partners, fuel and tariff switching advice and ensuring all eligible households are in receipt of Warm Home Discount.

*Impact:*

*Cat. 1 - 15 first time central heating installs and 3 gas boiler replacements from MEA referrals (costs and savings included in KSW figures) and 40 Flexible Eligibility processed for those from E.ON.*

*Cat. 2 - 1 LPG first time central heating install. and 9 householders progressing towards air source heat pump installs.*

*Cat. 3 – MEA delivered support valued at £45,455 during the year, which is £4,140 over the target. There were 92 home visits (or equivalents due to Covid); 629 pre-qualifications for heating and insulation; and 59 referrals for benefits checks resulting in appointments and/or outcomes with Age UK and Citizen's Advice.*

Local Authority Delivery 1a

Supporting up to 50 householders who are currently living in energy inefficient homes (with EPC Ratings E-G), many of whom also have health conditions, are of low income and have high energy bills. This project is delivering energy improvements to their properties, with measures including internal or external wall insulation, energy efficient windows and doors and Air Source Heat Pumps. This will be supported with additional measures such as cavity wall insulation and loft top ups through other existing funding from the Energy Company Obligation (ECO). Phone line advice has also been provided, as well as householder care post installation. Installs are currently yet to take place, but 32 householders have been referred to date, with installs being expected in mid-May.

*Impact: 32 householders have been referred, currently 17 have had full surveys completed, 12 have had measures approved in principle with a total funding for measures of £68,160.00.*

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**THE MARCHES ENERGY AGENCY**  
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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2021**

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**Objectives and activities (continued)**

Social Housing Decarbonisation Fund Technical Assistance

Technical Assistance Fund research project in partnership with Sustainable Housing Action Partnership (SHAP) for the West Midlands Combined Authority, which was presented to BEIS. This focused on the cost and potential energy improvements with a whole house retrofit approach for social housing providers. The research explored EPC Data provided from RSLs in the Marches, as well as individual meetings with each of the RSLs to discuss their current movements in bringing all their stock up to an EPC band 'C' and zero carbon, what is currently preventing them, their future plans and what they require from the Government to get to these levels.

The EPC data provided was explored as to the percentage in each EPC band, common archetypes, common issues arising and also the measures that the EPC recommended for energy improvement. The common archetypes were then modelled in RdSAP and improvement measures added to reach EPC 'C' and Zero Carbon. These improvement measures were then costed, to give an overall picture of the potential expense required to meet EPC 'C' and Zero Carbon. Recommendations were taken to BEIS in the final report along with the findings of the research.

*Impact: Within the Marches, 8 RSLs took part in the research, and as a result 11,964 properties with an EPC Band D-G needing approximately £63.5m of funding to get to EPC C were identified as well as 33,363 properties needing approximately £501m of funding to get to Net Zero Carbon. Over 57% of the stock identified within the RSLs that took part are bands D-G. The research also highlighted costs required for improvement measures to take place outside of the capital cost for the measures themselves, which included upskilling, tenant engagement, asset management, surveying costs and EPC costs.*

Age UK Home Energy Checks

There are two distinct projects which MEA has delivered over the last four 'heating seasons' in partnership with Age UKs Hereford and Localities and Shropshire, Telford & Wrekin branches. This has been the 5th consecutive year that MEA has partnered with Age UK Shropshire Telford and Wrekin to deliver this project. The activity was considerably scaled back this year and took a very different form this year as the MEA Covid policy limited the number of actual home visits that could be delivered.

Advice covered a wide range of energy related areas including energy saving tips, possible improvements to heating equipment, building fabric and insulation, fuel debt, tariff reviews, smart meters, Warm Home Discount, Priority Services Register, along with signposting to other services. Advocacy with energy supply companies was also provided.

*Impact: 25 Full home energy checks involving home visits were delivered along with 41 telephone advice sessions. 94% of households visited were in or at risk of Fuel Poverty. 189 measures were installed with lifetime savings of £1,222 and annual carbon saving of 5,535kg/yr*

LEAP Home Energy Checks

This project delivers Home Energy Checks to households with eligibility due to income, health, or broader vulnerability criteria. The programme has national reach and is managed by a not-for-profit company called Agility Eco. MEA are the delivery partner for Shropshire, Telford and Wrekin and parts of Staffordshire. This year all of the support sessions were delivered by way of telephone calls. As with the Age UK project, this work is funded via the Energy Companies Warm Homes Discount scheme. The measures on offer and broad range of advice are similar too.

*Impact: 80 support calls delivered. All households were eligible through vulnerability criteria.*

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**THE MARCHES ENERGY AGENCY**  
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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2021**

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**Objectives and activities (continued)**

Cadent Smarten Up Power Down

The 'Smarten Up, Power Down' initiative is working with households across Shropshire, Telford & Wrekin and Derbyshire to explore how the introduction of smart energy saving solutions can be used to achieve long-term cuts in energy bills and encourage the uptake of energy saving measures.

MEA is working with 18 households whose income has been impacted by Covid. The project will trial technologies such as Google Nest heating controls, Envirovent intelligent extractor fans, AirEx smart air bricks and Radbots, an occupancy sensing radiator controller. MEA is working with participants to track their energy usage and savings.

*Impact: 18 householders received innovative measures and impact will be assessed next financial year.*

Connexus Warmer Homes

This project is working to achieve deep energy and carbon reductions in 132 social sector homes in Shropshire and Herefordshire. It is part funded by Connexus Housing Group and part funded by ERDF until Dec 2021. The project will see over £2.4m of new capital investment. A subsequent bid to ERDF was successful in extending the project in Shropshire until 2022.

The project is using a design approach called the Passivhaus Planning Package (PHPP) that creates a modelled pathway for each home to achieve, where practicable, an energy saving of up to 90% over the next 20 to 30 years.

In order to determine the effectiveness of the project in terms of both energy and carbon savings MEA is running a programme of monitoring that is running in parallel with the modelling and installation of measures. This is being undertaken through a series of home visits, which is establishing a baseline of energy use which will be used to gauge the project impacts.

*Impact: The proposed insulation, heating and controls upgrades aim to provide carbon savings of 1.1 tonnes of CO2 per home per annum in Herefordshire and 3.5 tonnes per home in Shropshire, totalling 338 tonnes per annum.*

Oswestry Town Council (OTC) Greenhouse Gas Audit

Following its commitment to achieving net zero carbon emissions in its operations by 2030 the Council commissioned MEA to conduct an audit to establish a baseline and a framework for ongoing monitoring of their GHG emissions.

This audit used the annually updated conversion factors issued by BEIS and the GHG Corporate Accounting and Reporting Standard methodology as recommended by the UK Government.

The audit quantified the council's GHG emissions, set a carbon reduction trajectory and an indicative carbon reduction plan.

*Impact: In 2018/19 Oswestry Town Council emitted 203 tonnes of greenhouse gases. The Council plans to reduce this to net zero by 2030.*

Ludlow Town Council Greenhouse Gas Audit

MEA conducted an audit for LTC very much along the lines of the project with OTC described above.

*Impact: In 2020/21 Ludlow Town Council emitted 40.4 tonnes of greenhouse gases. The Council plans to reduce this to net zero by 2030.*

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**THE MARCHES ENERGY AGENCY**  
**(A company limited by guarantee)**

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2021**

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**Objectives and activities (continued)**

Oswestry Town Council PV Funding Support

Following on from the GHG Audit, MEA has worked closely with the council to specify, procure, and seek funding for a photovoltaic array to be sited on the market hall building. This will save money by displacing purchased electricity. In addition it is possible that EV charging points may be installed. An application has been made for 50% ERDF funding.

*Impact: scheme size 96kWp, cost £64,000, estimated annual generation 71,800kWh. Potential GHG saving 21,540kg CO2 e/a*

**c. Volunteers**

All trustees are volunteers. Beyond that, MEA also welcomes volunteers for other limited roles within the charity, although there are currently none.

**d. Main activities undertaken to further the Company's purposes for the public benefit**

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit and in particular to its supplementary public benefit guidance.

**Achievements and performance**

**a. Review of activities**

The major expenditures in the past year have included:

- Wages and salaries
- Social security costs
- Project costs
- Office expenses

The charity's funds have all been applied in accordance with its objects. The charity's assets are all being maintained in furtherance of these objects.

**b. Investment policy and performance**

Under the Memorandum and Articles of Association, the charity has the power to invest and deal with the monies of the charity, not immediately required for the purposes of the Objects, in investments and securities. During this reporting period such monies have been placed in an interest-bearing account.

**Financial review**

**a. Going concern**

After making appropriate enquiries, the trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

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**THE MARCHES ENERGY AGENCY**  
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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2021**

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**b. Reserves policy**

MEA employs 24 FTE staff, all of whom have a specialised knowledge and experience. Retaining this workforce in order to maintain our services to the community is reflected in the following reserves. Funding our projects is an area in constant change and our reserves are flexed to reflect this. The Policy agreed by the Board of Trustees is to aim for a reserve as follows:

Rationale for reserves	£
Staff contingency: to cover losses in income (2 months salary)	100,000
Staff redundancy costs (1 month salary)	50,000
Rent on office (one year)	10,000
Total	160,000

The free reserves at the end of the year stood at £200,994 (2020: £152,000), and indicates a reasonable level of organisational stability.

**c. Principal risks and uncertainties**

The Board of Trustees have explored and assessed the major risks to which the charity is exposed, notably those relating to the operations and finances of the charity, and are satisfied that systems are in place to mitigate exposure to the major risks facing the charity. The adoption of a reserves policy and the meeting of the reserves target identified within that policy have further mitigated exposure to the major risks facing the charity.

MEA expects an increase in the need for their services as nationally we come out of the Covid-19 lockdown. In addition to this MEA also expects to see a potential doubling in size as part of the government's post Covid-19 recovery, although risks and uncertainties are associated with this.

**d. Income generation**

The main sources of income during the last year have been from:

- Local Authorities including:
  - Derbyshire County Council
  - Nottinghamshire County Council
  - Shropshire Council
  - South Staffs Council
  - Stafford Borough Council
  - Tamworth Borough Council
- Age UK's Shropshire, Telford and Wrekin, and Hereford & Localities
- Department of Business, Enterprise and Industrial Strategy (BEIS)
- Connexus Housing
- Energy Redress scheme run by Energy Saving Trust
- Variety of public, private and charitable sources.

**e. Summary**

MEA has made a small profit this year, the first time for several years, and this is excellent news. In addition, the pipeline of potential work is looking encouraging and long-standing customers continue to support our work. MEA will continue to trim costs and overheads where possible. A downsizing of our office is continuing to feed through financially.

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**THE MARCHES ENERGY AGENCY**  
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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2021**

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**Structure, governance and management**

**a. Constitution**

Marches Energy Agency, a registered charity, is a company limited by guarantee and registered in England and Wales. Not having share capital, it is governed in accordance with the provisions contained in its Articles of Association. The charity operates under the name The Marches Energy Agency.

**b. Methods of appointment or election of Trustees**

The management of the company is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

**c. Organisational structure and decision-making policies**

The Executive Director, Simon Ross is appointed by the Trustees to manage day-to-day operations.

WR Partners has been appointed as the Independent Examiner for the year 2020-2021.

**d. Policies adopted for the induction and training of Trustees**

All potential new trustees are briefed on the work of MEA by the Director and by the Chair of trustees. All new trustees are provided with a copy of MEA's Memorandum and Articles and with a copy of the Charity Commission's CC3 – The essential trustee what you need to know guide, which they read. When available, new trustees are sent on induction training laid on locally by other charities.

**e. Pay policy for key management personnel**

MEA's pay for key management personnel is reviewed annually by the Board and recommendations implemented on 1 Oct each year. Pay is linked to performance as determined through MEA's performance appraisal process. Pay structures are recorded in MEA's Salary policy. Director's pay is reviewed biannually by the Board and the recommendations, based upon their independent review, recorded in the minutes.

**f. Related party relationships**

All trustees are volunteers, and no remuneration is paid. Travel expenses may be reimbursed, if requested by a trustee, but none have been requested in this financial year. All trustees complete annual conflict of interest forms. There have been no transactions with those persons and entities that are closely connected to the charity or its trustees.

**g. Financial risk management**

The Board of Trustees have explored and assessed the major risks to which the charity is exposed, notably those relating to the operations and finances of the charity, and are satisfied that systems are in place to mitigate exposure to the major risks facing the charity. The adoption of a reserves policy and the meeting of the reserves target identified within that policy have further mitigated exposure to the major risks facing the charity.

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**THE MARCHES ENERGY AGENCY**  
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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2021**

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**Structure, governance and management (continued)**

**h. Trustees' indemnities**

MEA holds appropriate levels of Professional Indemnity and Public Liability Insurances as protection against errors of judgement and mistakes in our professional undertakings.

**Plans for future periods**

MEA will continue to develop its offer and support for fuel poor householders including understanding better the health and wellbeing benefits of our work. MEA will also be looking to develop its climate change work again, after a long period of very limited work and a difficult policy environment.

**Statement of Trustees' responsibilities**

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

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 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 then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the 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 Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:



**Dr Mark Smith**  
Chair

Date: 17.9.21

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**THE MARCHES ENERGY AGENCY**  
**(A company limited by guarantee)**

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**INDEPENDENT EXAMINER'S REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2021**

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**Independent examiner's report to the Trustees of The Marches Energy Agency ('the Company')**

I report to the charity Trustees on my examination of the accounts of the Company for the year ended 31 March 2021.

**Responsibilities and basis of report**

As the Trustees of the Company (and 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 the Company's accounts 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 of ICAEW, 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:

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.

This report is made solely to the Company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Company's Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Company and the Company's Trustees as a body, for my work or for this report.

Signed: 

Dated: 22 November 2021

S J Tweedie

BSc FCA DChA

WR Partners  
Belmont House  
Shrewsbury Business Park  
Shropshire  
SY2 6LG

**THE MARCHES ENERGY AGENCY**  
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 MARCH 2021**

	Note	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
<b>Income from:</b>					
Donations and legacies	3	8,106	-	8,106	125
Charitable activities	4	500,076	189,104	689,180	320,214
Investments	5	154	-	154	101
		<u>508,336</u>	<u>189,104</u>	<u>697,440</u>	<u>320,440</u>
<b>Total income</b>					
<b>Expenditure on:</b>					
Charitable activities		465,302	92,896	558,198	290,259
		<u>465,302</u>	<u>92,896</u>	<u>558,198</u>	<u>290,259</u>
<b>Total expenditure</b>					
		<u>43,034</u>	<u>96,208</u>	<u>139,242</u>	<u>30,181</u>
<b>Net movement in funds</b>					
<b>Reconciliation of funds:</b>					
Total funds brought forward		163,030	20,591	183,621	153,440
Net movement in funds		43,034	96,208	139,242	30,181
		<u>206,064</u>	<u>116,799</u>	<u>322,863</u>	<u>183,621</u>
<b>Total funds carried forward</b>					

The notes on pages 17 to 29 form part of these financial statements.

**THE MARCHES ENERGY AGENCY**  
**(A company limited by guarantee)**  
**REGISTERED NUMBER: 03443349**

**BALANCE SHEET**  
**AS AT 31 MARCH 2021**

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	10	5,070	7,608
		<u>5,070</u>	<u>7,608</u>
<b>Current assets</b>			
Debtors	11	99,372	65,580
Cash at bank and in hand	17	273,400	163,704
		<u>372,772</u>	<u>229,284</u>
Creditors: amounts falling due within one year	12	(54,979)	(53,271)
<b>Net current assets</b>		<u>317,793</u>	<u>176,013</u>
<b>Total assets less current liabilities</b>		<u>322,863</u>	<u>183,621</u>
<b>Total net assets</b>		<u><u>322,863</u></u>	<u><u>183,621</u></u>
<b>Charity funds</b>			
Restricted funds	13	116,799	20,591
Unrestricted funds	13	206,064	163,030
<b>Total funds</b>		<u><u>322,863</u></u>	<u><u>183,621</u></u>

The Company was entitled to exemption from audit under section 477 of the Companies Act 2006. The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

Dr Mark Smith  
Chair



Date:

17/9/21

The notes on pages 17 to 29 form part of these financial statements.

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**THE MARCHES ENERGY AGENCY**  
**(A company limited by guarantee)**

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**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

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	Note	2021 £	2020 £
<b>Cash flows from operating activities</b>			
Net cash used in operating activities	16	<b>109,696</b>	36,157
		<hr/>	<hr/>
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		-	(7,350)
		<hr/>	<hr/>
<b>Net cash provided by/(used in) investing activities</b>		-	<b>(7,350)</b>
		<hr/>	<hr/>
<b>Cash flows from financing activities</b>			
		<hr/>	<hr/>
<b>Net cash provided by financing activities</b>		-	-
		<hr/>	<hr/>
<b>Change in cash and cash equivalents in the year</b>		<b>109,696</b>	<b>28,807</b>
Cash and cash equivalents at the beginning of the year		<b>163,704</b>	134,897
		<hr/>	<hr/>
<b>Cash and cash equivalents at the end of the year</b>	17	<b>273,400</b>	163,704
		<hr/> <hr/>	<hr/> <hr/>

The notes on pages 17 to 29 form part of these financial statements

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**THE MARCHES ENERGY AGENCY**  
**(A company limited by guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

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**1. General information**

The Marches Energy Agency is a private company limited by guarantee, incorporated in England and Wales, with its registered office and principal place of business at The Pump House, Coton Hill, Shrewsbury, SY1 2DP.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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) (update effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Marches Energy Agency 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.

**2.2 Company status**

The company is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £10 per member.

**2.3 Income**

All income is recognised once the Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

For legacies, entitlement is taken as the earlier of the date on which either: the company is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the company has been notified of the executor's intention to make a distribution. Where legacies have been notified to the company, or the company is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Grants are included in the statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

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**THE MARCHES ENERGY AGENCY**  
(A company limited by guarantee)

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

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**2. Accounting policies (continued)**

**2.3 Income (continued)**

Donated services or facilities are recognised when the company has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the company of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised and refer to the Trustees' report for more information about their contribution.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the Company which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

**2.4 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Support costs are those costs incurred directly in support of expenditure on the objects of the company and include project management carried out at Headquarters. Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

Charitable activities and Governance costs are costs incurred on the company's operations, including support costs and costs relating to the governance of the company apportioned to charitable activities.

**2.5 Government grants**

Government grants relating to tangible fixed assets are treated as deferred income and released to the statement of financial activities over the expected useful lives of the assets concerned. Other grants are credited to the statement of financial activities as the related expenditure is incurred.

**2.6 Tangible fixed assets and depreciation**

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of financial activities incorporating income and expenditure account.

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**THE MARCHES ENERGY AGENCY**  
**(A company limited by guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

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**2. Accounting policies (continued)**

**2.6 Tangible fixed assets and depreciation (continued)**

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment.

Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Motor vehicles	- 4 year straight line
Fixtures and fittings	- 5 year straight line
Office equipment	- 5 year straight line
Computer equipment	- 5 year straight line

**2.7 Going concern**

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

The Trustees assess whether the use of the going concern basis 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.

**2.8 Debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**2.9 Cash at bank and in hand**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**2.10 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

**2.11 Financial instruments**

The Company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**THE MARCHES ENERGY AGENCY**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**2. Accounting policies (continued)**

**2.12 Pensions**

The Company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Company to the fund in respect of the year.

**2.13 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

**3. Income from donations and legacies**

	<b>Unrestricted funds 2021 £</b>	<b>Total funds 2021 £</b>	<i>Total funds 2020 £</i>
Donations	823	<b>823</b>	125
Government Coronavirus Job Retention Scheme grants	7,283	<b>7,283</b>	-
<b>Total 2021</b>	<u>8,106</u>	<u><b>8,106</b></u>	<u>125</u>
<i>Total 2020</i>	<u>125</u>	<u>125</u>	

**4. Income from charitable activities**

	<b>Unrestricted funds 2021 £</b>	<b>Restricted funds 2021 £</b>	<b>Total funds 2021 £</b>	<i>Total funds 2020 £</i>
Project income	500,076	189,104	<b>689,180</b>	320,214
<i>Total 2020</i>	<u>299,623</u>	<u>20,591</u>	<u>320,214</u>	

**THE MARCHES ENERGY AGENCY**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**5. Investment income**

	<b>Unrestricted funds 2021 £</b>	<b>Total funds 2021 £</b>	<i>Total funds 2020 £</i>
Investment income	154	<b>154</b>	101
<i>Total 2020</i>	<i>101</i>	<i>101</i>	

**6. Analysis of expenditure by activities**

	<b>Activities undertaken directly 2021 £</b>	<b>Support costs 2021 £</b>	<b>Total funds 2021 £</b>	<i>Total funds 2020 £</i>
Charitable activities	512,253	45,945	<b>558,198</b>	290,259
<i>Total 2020</i>	<i>248,804</i>	<i>41,455</i>	<i>290,259</i>	

**Analysis of direct costs**

	<b>Activities 2021 £</b>	<b>Total funds 2021 £</b>	<i>Total funds 2020 £</i>
Wages and salaries, national insurance and pension costs	287,921	<b>287,921</b>	155,138
Project costs	218,164	<b>218,164</b>	93,438
Staff training	6,168	<b>6,168</b>	228
<b>Total 2021</b>	<b>512,253</b>	<b>512,253</b>	<b>248,804</b>
<i>Total 2020</i>	<i>248,804</i>	<i>248,804</i>	

**THE MARCHES ENERGY AGENCY**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**6. Analysis of expenditure by activities (continued)**

**Analysis of support costs**

	<b>Activities</b>	<b>Total</b>	<i>Total</i>
	<b>2021</b>	<b>funds</b>	<i>funds</i>
	£	£	2020
			£
Depreciation	2,538	<b>2,538</b>	2,531
Motor expenses	2,343	<b>2,343</b>	3,106
Travel & subsistence	-	-	878
Office expenses	19,918	<b>19,918</b>	9,076
Rent	9,817	<b>9,817</b>	9,697
Bank charges	11	<b>11</b>	-
Postage and stationery	2,488	<b>2,488</b>	1,390
Sundry	2,780	<b>2,780</b>	2,204
(Profit)/loss on disposal of fixed assets	-	-	(683)
Website costs	380	<b>380</b>	769
Advertising and promotion	167	<b>167</b>	227
IT provision	3,548	<b>3,548</b>	8,550
Governance costs	1,955	<b>1,955</b>	3,710
<b>Total 2021</b>	<u>45,945</u>	<u><b>45,945</b></u>	<u>41,455</u>
<i>Total 2020</i>	<u>41,455</u>	<u>41,455</u>	

**7. Independent examiner's remuneration**

The independent examiner's remuneration amounts to an independent examiner fee of £1,875 (2020 - £1,550).

**8. Staff costs**

	<b>2021</b>	<b>2020</b>
	£	£
Wages and salaries	<b>265,924</b>	143,875
Social security costs	<b>15,264</b>	7,935
Contribution to defined contribution pension schemes	<b>6,733</b>	3,329
	<u><b>287,921</b></u>	<u>155,139</u>

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**THE MARCHES ENERGY AGENCY**  
**(A company limited by guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

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**8. Staff costs (continued)**

The average number of persons employed by the Company during the year was as follows:

	<b>2021</b>	<i>2020</i>
	<b>No.</b>	<i>No.</i>
Employees	<b>24</b>	<i>9</i>

No employee received remuneration amounting to more than £60,000 in either year.

Key management personnel received remuneration of £35,573 (2020: £35,641) during the year. No benefits were received.

**9. Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the year ended 31 March 2021, no Trustee expenses have been incurred (2020 - £NIL).

**THE MARCHES ENERGY AGENCY**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**10. Tangible fixed assets**

	Motor vehicles £	Fixtures and fittings £	Office equipment £	Computer equipment £	Total £
<b>Cost or valuation</b>					
At 1 April 2020	7,350	10,119	1,530	17,625	36,624
At 31 March 2021	7,350	10,119	1,530	17,625	36,624
<b>Depreciation</b>					
At 1 April 2020	1,838	10,119	930	16,129	29,016
Charge for the year	1,838	-	200	500	2,538
At 31 March 2021	3,676	10,119	1,130	16,629	31,554
<b>Net book value</b>					
At 31 March 2021	3,674	-	400	996	5,070
At 31 March 2020	5,512	-	600	1,496	7,608

**11. Debtors**

	2021 £	2020 £
<b>Due within one year</b>		
Trade debtors	87,922	60,765
Prepayments and accrued income	11,450	4,815
	<u>99,372</u>	<u>65,580</u>

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**THE MARCHES ENERGY AGENCY**  
**(A company limited by guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

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**12. Creditors: Amounts falling due within one year**

	<b>2021</b>	<i>2020</i>
	£	£
Trade creditors	<b>24,731</b>	20,938
Other taxation and social security	<b>12,212</b>	9,901
Other creditors	<b>1,817</b>	291
Accruals and deferred income	<b>16,219</b>	22,141
	<b>54,979</b>	53,271

**THE MARCHES ENERGY AGENCY**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**13. Statement of funds**

**Statement of funds - current year**

	Balance at 1 April 2020 £	Income £	Expenditure £	Balance at 31 March 2021 £
<b>Unrestricted funds</b>				
General Funds	163,030	508,336	(465,302)	206,064
<b>Restricted funds</b>				
Derbyshire County Council - LEAP	2,100	18,600	(16,200)	4,500
Derbyshire County Council - Food for Fuel	-	96,000	(21,257)	74,743
Shropshire County Council	4,842	-	(4,842)	-
Cadent Foundation	260	10,800	(6,660)	4,400
Western Power Distribution	13,389	-	(13,389)	-
c19 PPM Voucher Crisis Fund	-	63,704	(30,548)	33,156
	<u>20,591</u>	<u>189,104</u>	<u>(92,896)</u>	<u>116,799</u>
<b>Total of funds</b>	<u><u>183,621</u></u>	<u><u>697,440</u></u>	<u><u>(558,198)</u></u>	<u><u>322,863</u></u>

**THE MARCHES ENERGY AGENCY**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**13. Statement of funds (continued)**

**Statement of funds - prior year**

	<i>Balance at 1 April 2019</i>	<i>Income</i>	<i>Expenditure</i>	<i>Balance at 31 March 2020</i>
	£	£	£	£
<b>Unrestricted funds</b>				
General Funds	149,340	299,849	(286,159)	163,030
<b>Restricted funds</b>				
Derbyshire County Council - LEAP	1,800	2,100	(1,800)	2,100
Derbyshire County Council - Food for Fuel	2,300	-	(2,300)	-
Shropshire County Council	-	4,842	-	4,842
Cadent Foundation	-	260	-	260
Western Power Distribution	-	13,389	-	13,389
	<u>4,100</u>	<u>20,591</u>	<u>(4,100)</u>	<u>20,591</u>
<b>Total of funds</b>	<u><u>153,440</u></u>	<u><u>20,591</u></u>	<u><u>(290,259)</u></u>	<u><u>183,621</u></u>

**14. Restricted Funds**

Derbyshire County Council - LAEP - Climate change communications project under delivery in Nottinghamshire and Derbyshire.

Derbyshire County Council - Food for Fuel c19 crisis funding for energy bills for those using food banks. Paid financial year 2021 for delivery in FY 2022

Shropshire County Council - Council revenue to support vulnerable householders in cold homes.

Cadent Foundation - Revenue funding for boiler repairs to the homes of vulnerable customers.

Western Power Distribution - Revenue funding to provide advice and support for vulnerable customers in cold homes.

c19 PPM Coucher Crisis Fund - emergency funding for struggling householders on prepayment meter vouchers. Paid FY 2021 for delivery in financial year 2022.

**THE MARCHES ENERGY AGENCY**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**15. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

	<b>Unrestricted funds 2021 £</b>	<b>Restricted funds 2021 £</b>	<b>Total funds 2021 £</b>
Tangible fixed assets	5,070	-	<b>5,070</b>
Current assets	255,973	116,799	<b>372,772</b>
Creditors due within one year	(54,979)	-	<b>(54,979)</b>
<b>Total</b>	<b>206,064</b>	<b>116,799</b>	<b>322,863</b>

**Analysis of net assets between funds - prior year**

	<i>Unrestricted funds 2020 £</i>	<i>Restricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Tangible fixed assets	7,608	-	7,608
Current assets	208,693	20,591	229,284
Creditors due within one year	(53,271)	-	(53,271)
<b>Total</b>	<b>163,030</b>	<b>20,591</b>	<b>183,621</b>

**16. Reconciliation of net movement in funds to net cash flow from operating activities**

	<b>2021 £</b>	<b>2020 £</b>
Net income for the year (as per Statement of Financial Activities)	<b>139,242</b>	30,181
<b>Adjustments for:</b>		
Depreciation charges	<b>2,538</b>	2,531
Increase in debtors	<b>(33,792)</b>	(14,054)
Increase in creditors	<b>1,708</b>	17,499
<b>Net cash provided by operating activities</b>	<b>109,696</b>	36,157

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**THE MARCHES ENERGY AGENCY**  
(A company limited by guarantee)

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

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**17. Analysis of cash and cash equivalents**

	2021 £	2020 £
Cash in hand	273,400	163,704
<b>Total cash and cash equivalents</b>	<b>273,400</b>	<b>163,704</b>

**18. Analysis of changes in net debt**

	At 1 April 2020 £	Cash flows £	At 31 March 2021 £
Cash at bank and in hand	163,704	109,696	273,400
	<b>163,704</b>	<b>109,696</b>	<b>273,400</b>

**19. Pension commitments**

The Company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the Company to the fund and amounted to £6,733 (2020: £3,329). £1,817 (2020: £291) was payable to the fund at the balance sheet date and is included in other creditors due within one year.

**20. Related party transactions**

No related party transactions took place during the year (2020; £nil).