

THE MARCHES ENERGY AGENCY
UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021



THE MARCHES ENERGY AGENCY
(A company limited by guarantee)

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THE MARCHES ENERGY AGENCY
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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2021**

Trustees	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)
Company registered number	03443349
Charity registered number	1070942
Registered office	The Pump House Coton Hill Shrewsbury SY1 2DP
Accountants	WR Partners Chartered Accountants Belmont House Shrewsbury Business Park Shrewsbury Shropshire SY2 6LG
Bankers	The Co-operative Bank P.O. Box 250 Skelmersdale WN8 6WT
Executive Director	Simon Ross

THE MARCHES ENERGY AGENCY
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2021

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

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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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

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 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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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

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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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

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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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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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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FOR THE YEAR ENDED 31 MARCH 2021

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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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

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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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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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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TRUSTEES' REPORT (CONTINUED)
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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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INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2021

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 £	Total funds 2020 £
Income from:					
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
Total income		508,336	189,104	697,440	320,440
Expenditure on:					
Charitable activities		465,302	92,896	558,198	290,259
Total expenditure		465,302	92,896	558,198	290,259
Net movement in funds		43,034	96,208	139,242	30,181
Reconciliation of funds:					
Total funds brought forward		163,030	20,591	183,621	153,440
Net movement in funds		43,034	96,208	139,242	30,181
Total funds carried forward		206,064	116,799	322,863	183,621

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 £
Fixed assets			
Tangible assets	10	5,070	7,608
		<u>5,070</u>	<u>7,608</u>
Current assets			
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)
Net current assets		<u>317,793</u>	<u>176,013</u>
Total assets less current liabilities		<u>322,863</u>	<u>183,621</u>
Total net assets		<u><u>322,863</u></u>	<u><u>183,621</u></u>
Charity funds			
Restricted funds	13	116,799	20,591
Unrestricted funds	13	206,064	163,030
Total funds		<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.

THE MARCHES ENERGY AGENCY
(A company limited by guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2021

	Note	2021 £	2020 £
Cash flows from operating activities			
Net cash used in operating activities	16	109,696	36,157
		<hr/>	<hr/>
Cash flows from investing activities			
Purchase of tangible fixed assets		-	(7,350)
		<hr/>	<hr/>
Net cash provided by/(used in) investing activities		-	(7,350)
		<hr/>	<hr/>
Cash flows from financing activities			
		<hr/>	<hr/>
Net cash provided by financing activities		-	-
		<hr/>	<hr/>
Change in cash and cash equivalents in the year		109,696	28,807
Cash and cash equivalents at the beginning of the year		163,704	134,897
		<hr/>	<hr/>
Cash and cash equivalents at the end of the year	17	273,400	163,704
		<hr/> <hr/>	<hr/> <hr/>

The notes on pages 17 to 29 form part of these financial statements

THE MARCHES ENERGY AGENCY
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

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.

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)

2.3 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.

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)

2.6 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

	Unrestricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Donations	823	823	125
Government Coronavirus Job Retention Scheme grants	7,283	7,283	-
Total 2021	<u>8,106</u>	<u>8,106</u>	<u>125</u>
<i>Total 2020</i>	<u>125</u>	<u>125</u>	

4. Income from charitable activities

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Project income	<u>500,076</u>	<u>189,104</u>	<u>689,180</u>	<u>320,214</u>
<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

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Investment income	154	154	101
<i>Total 2020</i>	<i>101</i>	<i>101</i>	

6. Analysis of expenditure by activities

	Activities undertaken directly 2021 £	Support costs 2021 £	Total funds 2021 £	Total funds 2020 £
Charitable activities	512,253	45,945	558,198	290,259
<i>Total 2020</i>	<i>248,804</i>	<i>41,455</i>	<i>290,259</i>	

Analysis of direct costs

	Activities 2021 £	Total funds 2021 £	Total funds 2020 £
Wages and salaries, national insurance and pension costs	287,921	287,921	155,138
Project costs	218,164	218,164	93,438
Staff training	6,168	6,168	228
Total 2021	512,253	512,253	248,804
<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

	Activities 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Depreciation	2,538	2,538	2,531
Motor expenses	2,343	2,343	3,106
Travel & subsistence	-	-	878
Office expenses	19,918	19,918	9,076
Rent	9,817	9,817	9,697
Bank charges	11	11	-
Postage and stationery	2,488	2,488	1,390
Sundry	2,780	2,780	2,204
(Profit)/loss on disposal of fixed assets	-	-	(683)
Website costs	380	380	769
Advertising and promotion	167	167	227
IT provision	3,548	3,548	8,550
Governance costs	1,955	1,955	3,710
Total 2021	<u>45,945</u>	<u>45,945</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

	2021 £	<i>2020 £</i>
Wages and salaries	265,924	143,875
Social security costs	15,264	7,935
Contribution to defined contribution pension schemes	6,733	3,329
	<u>287,921</u>	<u>155,139</u>

THE MARCHES ENERGY AGENCY
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

8. Staff costs (continued)

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

	2021	<i>2020</i>
	No.	<i>No.</i>
Employees	24	<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 £
Cost or valuation					
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
Depreciation					
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
Net book value					
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 £
Due within one year		
Trade debtors	87,922	60,765
Prepayments and accrued income	11,450	4,815
	99,372	65,580

THE MARCHES ENERGY AGENCY
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

12. Creditors: Amounts falling due within one year

	2021 £	2020 £
Trade creditors	24,731	20,938
Other taxation and social security	12,212	9,901
Other creditors	1,817	291
Accruals and deferred income	16,219	22,141
	<u>54,979</u>	<u>53,271</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

Statement of funds - current year

	Balance at 1 April 2020 £	Income £	Expenditure £	Balance at 31 March 2021 £
Unrestricted funds				
General Funds	163,030	508,336	(465,302)	206,064
Restricted funds				
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
	20,591	189,104	(92,896)	116,799
Total of funds	183,621	697,440	(558,198)	322,863

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>
Unrestricted funds				
General Funds	149,340	299,849	(286,159)	163,030
	<hr/>	<hr/>	<hr/>	<hr/>
Restricted funds				
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
	<hr/>	<hr/>	<hr/>	<hr/>
	4,100	20,591	(4,100)	20,591
	<hr/>	<hr/>	<hr/>	<hr/>
Total of funds	153,440	20,591	(290,259)	183,621
	<hr/>	<hr/>	<hr/>	<hr/>

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

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	5,070	-	5,070
Current assets	255,973	116,799	372,772
Creditors due within one year	(54,979)	-	(54,979)
Total	206,064	116,799	322,863

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)
Total	163,030	20,591	183,621

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

	2021 £	2020 £
Net income for the year (as per Statement of Financial Activities)	139,242	30,181
Adjustments for:		
Depreciation charges	2,538	2,531
Increase in debtors	(33,792)	(14,054)
Increase in creditors	1,708	17,499
Net cash provided by operating activities	109,696	36,157

THE MARCHES ENERGY AGENCY
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

17. Analysis of cash and cash equivalents

	2021	<i>2020</i>
	£	£
Cash in hand	273,400	163,704
Total cash and cash equivalents	273,400	163,704

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
	163,704	109,696	273,400

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).