

Charity registration number 1075679

Company registration number 03621022 (England and Wales)

**ACT ON ENERGY**

**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2024**

## ACT ON ENERGY

### LEGAL AND ADMINISTRATIVE INFORMATION

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**Trustees**

Mr A Boad  
Dr S Juned  
Mr D Johnston  
Mrs M M Unwin  
Mr D Cowcher  
Mr R Dunlevy  
P Evans

**Secretary**

Ms R Jones

**Charity number**

1075679

**Company number**

03621022

**Registered office**

Unit 2  
Lauriston Business Park  
Pitchill  
Evesham  
WR11 8SN

**Auditor**

TC Group  
Celixir House  
Stratford Business & Technology Park  
Innovation Way, Banbury Road  
Stratford-upon-Avon  
Warwickshire  
United Kingdom  
CV37 7GZ

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# Act on Energy

## Annual Report and Accounts 2023/4

### Introduction from our Chair of Trustees, Robin Dunlevy

2023 was a very special year for the charity – marking our 25<sup>th</sup> anniversary. We have grown from a small, dedicated team focusing on improving energy efficiency in Warwickshire to a team of more than 50 operating not only in Warwickshire but across Worcestershire and the whole of the West Midlands Combined Authority region, stretching from Wolverhampton to Coventry.

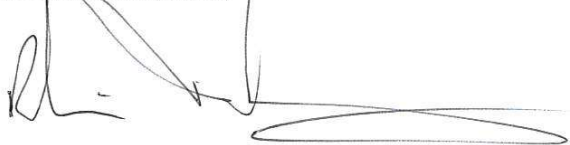
And whilst energy efficiency is in our DNA, our work over the past couple of years has been rooted in the effects of high energy prices and the effects on people's lives. It is indeed sobering that we saw record numbers of people calling our helpline and higher than ever fuel poverty statistics – whilst flat lining levels of energy efficiency improvements. It's fair to say that's not what we dreamt of in 1998. In fact, our need has never been greater: the West Midlands has the highest proportion of fuel poverty households in the country.

During the year we've helped thousands of people with energy advice; support with bills and debt; lifelines to heating repairs, installations and energy efficiency measures as well as financial wellbeing.

And whilst our dedicated team of energy advisors on the phones and in people's homes is a fantastic support to so many – we know it is a sticking plaster approach. That's why we're continuing to bang the drum about a properly thought through energy efficiency programme. Because we all know that the cheapest form of energy is the energy you don't use. Unfortunately, lower bills and a move to more sustainable energy solutions is still some way off – but preparing the groundwork for a fair and just transition to net zero is uppermost in our plans.

Our income at Act on Energy has increased over the year 2023/24 – mainly due to the levels of increased support packages we managed in partnership with a range of local authorities and other bodies. But other parts of our organisation also grew – from the number of projects we managed right through to the innovative services we started to offer.

The Board of Trustees is very grateful to the continuing dedication of our CEO Rachel Jones who is a beacon of light and common sense to many decision makers across the West Midlands and indeed nationally; whether that's helping to navigate an energy crisis or a pathway to net zero all whilst leading a team of dedicated colleagues whose sole interest is to make people's lives warmer, affordable and safer.



Robin Dunlevy  
Chair of Trustees

## Why we do, what we do.

Our vision is a net-zero carbon community, free from fuel poverty

## All about Act on Energy

We may have got energy in our name – but it's people at the heart of our organisation. Because our vision of eliminating fuel poverty and reducing carbon emissions is good for everyone – and our planet.

That's why we work tirelessly with our partners and local communities to tackle the causes of fuel poverty and help mitigate the impacts – all whilst helping to drive the net zero agenda.

## Our strategic objectives



Empowering householders as energy customers



Supporting a sustainable transition to net zero-carbon



Deliver equity and parity across our region



Deliver healthier, warmer homes



**17,000**

We supported more than 17,000 callers on our helpline



**2,000**

More than 2,000 clients referred to us from partner organisations



**£182,000**

We've helped more than 120 clients with **benefits advice** - helping them to increase their income by a combined total of more than **£182,000**



**1,933**

Our team of expert energy advisors made 1,933 single home visits

More than 250 of those clients visited had children living in the home and 270 were **pensioner-only** households



1 brand new office in Birmingham – the heart of fuel poverty in the country



**28**

Funding partners



**2,334**

We helped 2,334 of the most vulnerable customers through the Worcestershire Household Support Fund with total payments of £1,152,563



**£153,353**

In Solihull we supported **208 customers** through its Household Support Fund with total payments reaching **£153,353**



**123**

**123 customers** supported through our innovative **Warmth on Prescription** programme



**1,020**

**1,020** people helped with their winter energy bills thanks to the **Cadent Foundation** Winter Support Fund – totalling **£63,819**



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

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**We're proud of our achievements**

We've continued to support thousands of people across our community by providing a local energy advice centre, offering free and impartial advice and access to grants and funding for energy efficiency improvements. Here's a taste of how far our reach extends:

- Freephone advice line operated by qualified energy advisors who offer information, advice and guidance on all energy matters, including access to funding and grants and signposting to partner organisations.
- A team of qualified outreach officers who offer our most vulnerable clients dedicated one to one support in the home. Often these are our most complex cases which take considerable time to resolve.
- Offering a website which contains up to date information on energy saving advice as well as grants and funding availability which can be filtered by local authority.
- Advice by email is also available as well as our professional referrals form – we received more than 2,000 referrals from professional partners across our region.
- We offer a range of drop-in events for people to hear firsthand expert advice as well as talks and presentations at local events.
- We offer training to front line professionals across a range of organisations such as the NHS, local authorities, other charities and not for profit organisations to spot the signs of vulnerability and fuel poverty. We know that working together means spotting those who are struggling with their energy bills or a cold and damp home early – will mean better outcomes for residents. We trained nearly 400 front line professionals under our Energy Outreach Project alone.
- We've received funding from 28 partners. Not only do we receive funding from local authorities and statutory bodies, but also from commercial organisations such as Coventry Building Society.
- Our Warmer Homes West Midlands project specifically works across the West Midlands Combine Authority areas to deliver energy advice and low-cost energy saving measures to thousands of people.
- Innovative projects such as our Worcestershire Warmth on Prescription service offers dedicated one to one support for the most vulnerable who otherwise would quite often be hospitalised as a result of living in cold and damp homes.
- We're also mindful that many of our residents do not qualify for grant funding, so our pilot project with Warwick District Council to support homeowners with bespoke retrofit advice set out to plug the gap.

- Other local projects have included Keeping Coventry Warm – a project run on behalf of Public Health and Coventry City Council to deliver warmer homes for those diagnosed with a long-term health condition or disability and on a low income.
- We're trusted partners for Worcestershire County Council, Solihull MBC and Warwickshire County Council to deliver energy financial support as part of the DWP's Household Support Fund.
- We're integral partners to the Home Upgrade Grants scheme (HUGs) providing customer journey support to the Midlands Net Zero Hub, delivering energy advice to residents across our wider area.
- And our work even extends beyond our traditional heartland. We've delivered impartial retrofit advice for schemes in London and the NW of England, and we're proud to be the national secretariat for the Association of Local Government officers providing support, advice and training to more than 300 professional officers.

## Governance, management and employees

Act on Energy is a registered charity and company limited by guarantee. It's governed by its memorandum and articles of association. The trustees listed below, are members of the company and all served throughout the year.

### Trustees

Robin Dunlevy – Chair

Susan Juned – Vice Chair

Peter Evans – Treasurer

Alan Boad

George Cowcher

David Johnston

Mary Unwin

William Buckler – resigned 16/2/24

The liability of members is limited to £10 per member in the event of winding up.

In accordance with the company's Articles of Association, Robin Dunlevy and David Johnston will retire by rotation at the next AGM and be eligible for re-election.

The trustees govern the overall organisation and meet quarterly to discuss the charity's performance and consider its future strategy and direction. They have overall responsibility for the organisation's strategy and compliance, with delegated responsibility lying with Rachel Jones (CEO and Company Secretary).



Prior to the formal meetings, the trustees declare any interests they may have in relation to the work carried out by the charity. If there is a conflict of interest, the trustee either leaves the meeting during the relevant discussion or abstains from voting if necessary. The trustees also hold an Annual General Meeting.

The trustees do not receive any remuneration for their services, nor do they claim any expenses incurred.

The day to day running at the charity is managed by Rachel Jones who is responsible for the charity's performance in achieving its objectives and developing its future activities. Welfare of Act on Energy's employees and the quality-of-service delivery remains crucial to Rachel's role.

Rachel also leads a Senior Management team (SMT) who collectively implement the charity's policies and strategy.

Specific areas of activity include managing partner agreements to provide Energy Advice across the region and develop and deliver specialist services. The charity currently has a total of 51 employees and all members of staff are trained to a minimum Level 3 City and Guilds in Energy Awareness

## **Trustees' financial review and results**

### **Overview**

The full set of financial results for the year are set out in the Annexed accounts.

We rely on funding from Local Authorities and through specific project funding bids to local, regional and national government bodies and other agencies. Some income is earned from specialist work such as home and business energy surveys and referral fees from commercial organisations.

Since March 2024, we have been registered with the Fundraising Regulator to allow for donations from the general public, although none were received during the financial year. We do not have a trading subsidiary to contribute to our funding.

We consider Act on Energy's financial position continues to be viable. Additionally, significant income is available as reserved bank accounts to service grant funding for energy efficiency programmes as well as fuel poverty initiatives. The funding is provided by our Local Authority partners and is in addition to their Service Level Agreement funding. We've also been successful in securing additional funding from other organisations including some government initiatives.

We have not made any changes to the Charity's objects, which remain to educate the public and promote public involvement in energy conservation and efficiency, environmental resources and to help in the relief of fuel poverty.

The policies adopted include:

- The provision of free and impartial advice to the public
- The marketing and promotion of energy efficiency
- Delivering educational programmes in schools and colleges

- Devising and managing specialist schemes on behalf of others to promote the uptake of energy efficiency measures and help with fuel poverty and energy debt and seeking funding to cover the cost of such schemes
- Working in partnership with charities, voluntary bodies, statutory authorities and others that can assist in the achievement of the objects

There has been no change in these policies during the year.

### **Public Benefit**

The charity encourages people to reduce their energy needs by improved energy efficiency, behavioural changes and the use of renewable technologies. Using less energy is not only greener, but cheaper. And of course, there is a wider benefit than just the individual household – helping to mitigate the effects of climate change and helping to reach the UK's net zero commitments. All the activities are in line with the strategic objectives outlined previously.

The charity will continue to work with partner organisations that support our aims including developing new and innovative solutions.

The level of advice and support provided to individuals and organisations is tailored to their specific needs. In some circumstances, we may make a change for the service if it is deemed additional to the charity's objects or requires specific skills, training or equipment.

### **Reserves Policy**

Our policy maintains unrestricted funds, which includes the free reserves of the Charity, at a level which provides sufficient funds to meet the ongoing operating expenditure. We are satisfied that at present the free reserves provide about four months of such expenditure.

### **Investment policy**

Under the Memorandum and Articles of Association, the charity has the power to invest monies not immediately required for the delivery of its objectives, as it sees fit. It is our policy to maximise income within a low-risk environment.

### **Risk management**

The board of trustees continue to examine the major strategic, business and operational risks which the charity faces, and develops and implements systems to mitigate any exposure.

The loss of a significant amount of funding is a risk for the long term. The charity has maintained funds to cover the loss of some income in the short term but may not withstand it long term. Alongside our CEO, we'll continue to maintain close control of the financial situation to ensure that the appropriate action is taken to support Act on Energy's financial viability.

We understand the risk of losing key, experienced staff while delivering our commitments, and this is being addressed through investing in training and development; a new staff welfare package and annual staff survey.

We have identified a major risk for the charity which is the provision of energy advice. All employees are required to have achieved a level 3 Energy Awareness qualification and to receive ongoing training as required. When providing energy audits during a home visit and

## **ACT ON ENERGY**

### **TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)**

#### ***FOR THE YEAR ENDED 31 MARCH 2024***

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in other buildings – cover is provided by public liability indemnity insurance, together with training in appropriate risk assessment procedures.

Staff attend regular team meetings to keep up to date with current practice and this is held electronically on individual PCs. Protection against claims for inappropriate advice is maintained by professional indemnity insurance covering claims of up to £2m and public liability covering claims up to £10m.

Health and safety at work risk assessments are carried out and procedures are in place to ensure that all staff are made aware of any real or potential issues.

As employees may meet children and vulnerable adults, we require all frontline staff to provide basic DBS checks which are renewed every three years.

Act on Energy handles personal data as defined in the Data Protection Act 2018 and is registered with the Data Protection Registrar as a data controller and processor. The General Data Protection Regulations have been fully implemented and no breaches have been recorded.

The charity has a Health and Safety at work policy and Staff Handbook which contains all relevant information and other policies and procedures including office risk assessment and a risk assessment for out of office activities.

**ACT ON ENERGY**

**TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)**

**FOR THE YEAR ENDED 31 MARCH 2024**

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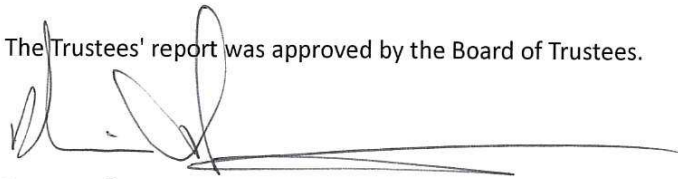
**Auditor**

In accordance with the company's articles, a resolution proposing that TC Group be reappointed as auditor of the company will be put at a General Meeting.

**Disclosure of information to auditor**

Each of the Trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The Trustees' report was approved by the Board of Trustees.

A handwritten signature in black ink, appearing to be 'R Dunlevy', with a long horizontal line extending to the right.

**Mr R Dunlevy**

Trustee

Dated: 13 December 2024



## **ACT ON ENERGY**

### **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

***FOR THE YEAR ENDED 31 MARCH 2024***

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The Trustees, who are also the directors of Act on Energy for the purpose 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 which give a true and fair view of the state of affairs of the Company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the Trustees are required to:

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

The Trustees are responsible for keeping adequate accounting records that 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.

## ACT ON ENERGY

### INDEPENDENT AUDITOR'S REPORT

#### TO THE MEMBERS OF ACT ON ENERGY

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##### Opinion

We have audited the financial statements of Act on Energy (the 'Company') for the year ended 31 March 2024 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including 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 Companies Act 2006.

##### 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 *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC'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 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.

##### Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's 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.

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF ACT ON ENERGY

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**Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the Trustees' report for the financial year for which the financial statements are prepared, which includes the directors' report prepared for the purposes of company law, is consistent with the financial statements; and
- the directors' report included within the Trustees' report has been prepared in accordance with applicable legal requirements.

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

In the light of the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the Trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' report and from the requirement to prepare a strategic report.

**Responsibilities of Trustees**

As explained more fully in the statement of Trustees' responsibilities, the Trustees, who are also the directors of the Company for the purpose 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 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.

**Auditor's responsibilities for the audit of the financial statements**

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 auditor's 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



INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF ACT ON ENERGY

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**Extent to which the audit was considered capable of detecting irregularities, including fraud**

The objectives of our audit, in respect to fraud, are: to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses; and to respond appropriately to fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both those charged with governance of the entity and its management.

Our approach was as follows:

- We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general commercial and sector experience, and through discussion with the directors and other management (as required by auditing standards), and discussed with the directors and other management the policies and procedures regarding compliance with laws and regulations;
- We considered the legal and regulatory frameworks directly applicable to the financial statements reporting framework (FRS 102 and the Companies Act 2006) and the relevant tax compliance regulations in the UK;
- We considered the nature of the industry, the control environment and business performance, including the key drivers for management's remuneration;
- We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit;
- We considered the procedures and controls that the company has established to address risks identified, or that otherwise prevent, deter and detect fraud; and how senior management monitors those programmes and controls.

Based on this understanding we designed our audit procedures to identify non-compliance with such laws and regulations. Where the risk was considered to be higher, we performed audit procedures to address each identified fraud risk. These procedures included: testing manual journals; reviewing the financial statement disclosures and testing to supporting documentation; performing analytical procedures; and enquiring of management, and were designed to provide reasonable assurance that the financial statements were free from fraud or error.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/Our-Work/Audit/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-forauditors/Auditors-responsibilities-for-audit/Description-of-auditors-responsibilities-for-audit.aspx>.

This description forms part of our auditor's report.



INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF ACT ON ENERGY

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**Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's 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 the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



**Mark Bullock FCA (Senior Statutory Auditor)**

for and on behalf of TC Group

13 December 2024

**Statutory Auditor**

Celixir House  
Stratford Business & Technology Park  
Innovation Way, Banbury Road  
Stratford-upon-Avon  
Warwickshire  
United Kingdom  
CV37 7GZ

ACT ON ENERGY

STATEMENT OF FINANCIAL ACTIVITIES  
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

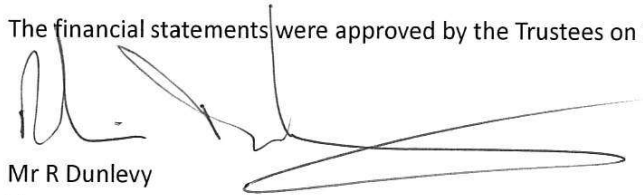
		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes						
<b>Income from:</b>							
Donations and legacies	3	215,005	1,173,834	1,388,839	13,484	1,178,940	1,192,424
Charitable activities	2	700,064	2,584,121	3,284,185	108,980	3,043,232	3,152,212
Investments	4	7,244	1,576	8,820	1,190	-	1,190
<b>Total income</b>		<u>922,313</u>	<u>3,759,531</u>	<u>4,681,844</u>	<u>123,654</u>	<u>4,222,172</u>	<u>4,345,826</u>
<b>Expenditure on:</b>							
Charitable activities	5	1,029,261	3,187,273	4,216,534	507,762	3,739,138	4,246,900
Other expenditure		22,599	-	22,599	-	-	-
<b>Total expenditure</b>		<u>1,051,860</u>	<u>3,187,273</u>	<u>4,239,133</u>	<u>507,762</u>	<u>3,739,138</u>	<u>4,246,900</u>
<b>Net income/(expenditure)</b>		(129,547)	572,258	442,711	(384,108)	483,034	98,926
Transfers between funds		(107,216)	107,216	-	350,021	(350,021)	-
<b>Net movement in funds</b>	6	(236,763)	679,474	442,711	(34,087)	133,013	98,926
<b>Reconciliation of funds:</b>							
Fund balances at 1 April 2023		891,027	269,092	1,160,119	925,114	136,079	1,061,193
<b>Fund balances at 31 March 2024</b>		<u>654,264</u>	<u>948,566</u>	<u>1,602,830</u>	<u>891,027</u>	<u>269,092</u>	<u>1,160,119</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

**ACT ON ENERGY****BALANCE SHEET****AS AT 31 MARCH 2024**

		<b>2024</b>		<b>2023</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Fixed assets</b>					
Tangible assets	<b>11</b>		27,904		34,900
<b>Current assets</b>					
Debtors	<b>12</b>	612,903		782,520	
Cash at bank and in hand		2,108,847		1,642,212	
		<u>2,721,750</u>		<u>2,424,732</u>	
<b>Creditors: amounts falling due within one year</b>					
Taxation and social security		146,560		209,511	
Other creditors		<u>1,000,264</u>		<u>1,090,002</u>	
	<b>13</b>	<u>1,146,824</u>		<u>1,299,513</u>	
<b>Net current assets</b>			<u>1,574,926</u>		<u>1,125,219</u>
<b>Total assets less current liabilities</b>			<u>1,602,830</u>		<u>1,160,119</u>
<b>Net assets excluding pension liability</b>			<u>1,602,830</u>		<u>1,160,119</u>
			<u><u>1,602,830</u></u>		<u><u>1,160,119</u></u>
<b>The funds of the Company</b>					
Restricted income funds	<b>16</b>	948,566		269,092	
Unrestricted funds	<b>15</b>	654,264		891,027	
		<u>1,602,830</u>		<u>1,160,119</u>	
		<u><u>1,602,830</u></u>		<u><u>1,160,119</u></u>	

The financial statements were approved by the Trustees on 13 December 2024

  
Mr R Dunlevy  
Trustee

Company registration number 03621022 (England and Wales)

**1 Accounting policies**

**Charity information**

Act on Energy is a private company limited by guarantee incorporated in England and Wales. The registered office is Unit 2, Lauriston Business Park, Pitchill, Evesham, WR11 8SN.

**1.1 Accounting convention**

The accounts have been prepared in accordance with the Company's Articles of Association, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016). The Company is a Public Benefit Entity as defined by FRS 102.

The Company has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the Company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

**1.2 Going concern**

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

**1.3 Charitable funds**

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the Trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Company.

**1.4 Income**

Income relating to service level agreements with local or regional authorities is recognised when the Company is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received. Typically this is equally over the term of the agreement which tends to be on an accounting year basis.



**1 Accounting policies**

**(Continued)**

Income relating to general services is recognised when task is completed, typically relating to Energy performance certification and Thermal imaging.

Income relating to grants or funding from local or regional authorities for specific activities is recognised when the Company is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received. Typically this is when costs are incurred meaning that the criteria for the grant or funding are met.

**1.5 Expenditure**

Resources expensed are included in the Statement of Financial Activities on an accruals basis.

**1.6 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and machinery	20% straight line basis
Fixtures, fittings & equipment	10% straight line basis

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

**1.7 Cash and cash equivalents**

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

**1.8 Financial instruments**

The Company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Company's balance sheet when the Company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

***Basic financial assets***

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

**1 Accounting policies**

(Continued)

***Basic financial liabilities***

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

***Derecognition of financial liabilities***

Financial liabilities are derecognised when the Company's contractual obligations expire or are discharged or cancelled.

**1.9 Employee benefits**

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

**1.10 Retirement benefits**

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

**ACT ON ENERGY**

**STATEMENT OF CASH FLOWS**

**FOR THE YEAR ENDED 31 MARCH 2024**

		2024		2023	
	Notes	£	£	£	£
<b>Cash flows from operating activities</b>					
Cash generated from/(absorbed by) operations	18		457,815		(99,090)
<b>Investing activities</b>					
Purchase of tangible fixed assets		-		(12,313)	
Investment income received		8,820		1,190	
<b>Net cash generated from/(used in) investing activities</b>			8,820		(11,123)
<b>Financing activities</b>					
Repayment of borrowings		-		(10,270)	
<b>Net cash used in financing activities</b>			-		(10,270)
<b>Net increase/(decrease) in cash and cash equivalents</b>			466,635		(120,483)
Cash and cash equivalents at beginning of year			1,642,212		1,762,695
<b>Cash and cash equivalents at end of year</b>			2,108,847		1,642,212

ACT ON ENERGY

STATEMENT OF CASH FLOWS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

2 Income from charitable activities

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
<b>Income</b>						
Sale of professional services	34,516	19,750	54,266	16,842	332,838	349,680
Services provided under contract	665,548	2,564,371	3,229,919	92,138	2,710,394	2,802,532
	<u>700,064</u>	<u>2,584,121</u>	<u>3,284,185</u>	<u>108,980</u>	<u>3,043,232</u>	<u>3,152,212</u>

3 Donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Donations and gifts	5,500	-	5,500	-	-	-
Government Grant Income	209,505	1,173,834	1,383,339	13,484	1,178,940	1,192,424
	<u>215,005</u>	<u>1,173,834</u>	<u>1,388,839</u>	<u>13,484</u>	<u>1,178,940</u>	<u>1,192,424</u>



ACT ON ENERGY

STATEMENT OF CASH FLOWS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

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4 Income from investments

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Interest receivable	7,244	1,576	8,820	1,190	-	1,190
	<u>7,244</u>	<u>1,576</u>	<u>8,820</u>	<u>1,190</u>	<u>-</u>	<u>1,190</u>

Investment income is derived from the Charities cash savings.

**ACT ON ENERGY**

**STATEMENT OF CASH FLOWS (CONTINUED)**

**FOR THE YEAR ENDED 31 MARCH 2024**

**5 Charitable activities**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Staff costs	1,578,571	992,099
Depreciation and impairment	6,996	13,844
Projects	2,197,516	2,946,178
Rent and rates	48,934	27,371
Training	10,314	5,654
Insurance	16,252	7,133
Expenses	30,594	34,885
Office repairs and renewals	19,334	844
Postage	16,944	34,794
Stationery	7,543	5,319
Telephone	18,688	20,428
Marketing	8,002	14,778
Professional fees	160,479	71,046
Computer and IT costs	74,556	66,710
Lease and motor costs	21,811	5,817
	<u>4,216,534</u>	<u>4,246,900</u>
	<u>4,216,534</u>	<u>4,246,900</u>
<b>Analysis by fund</b>		
Unrestricted funds	1,029,261	507,762
Restricted funds	3,187,273	3,739,138
	<u>4,216,534</u>	<u>4,246,900</u>

**ACT ON ENERGY**

**STATEMENT OF CASH FLOWS (CONTINUED)**

**FOR THE YEAR ENDED 31 MARCH 2024**

<b>6</b>	<b>Net movement in funds</b>	<b>2024</b>	<b>2023</b>
		<b>£</b>	<b>£</b>
	The net movement in funds is stated after charging/(crediting):		
	Fees payable to the charity's auditor:		
	- for the audit of the charity's financial statements	15,000	15,000
	- for other financial services	19,000	29,505
	Depreciation of owned tangible fixed assets	6,996	13,844
		<u>          </u>	<u>          </u>
<b>7</b>	<b>Trustees</b>		
	None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Company during the year (2023 - none).		
	During the year, none of the trustees claimed any expenses from the charity (2023 - none).		
<b>8</b>	<b>Employees</b>		
	The average monthly number of employees during the year was:		
		<b>2024</b>	<b>2023</b>
		<b>Number</b>	<b>Number</b>
	Employees	51	35
		<u>          </u>	<u>          </u>
	<b>Employment costs</b>	<b>2024</b>	<b>2023</b>
		<b>£</b>	<b>£</b>
	Wages and salaries	1,389,001	875,587
	Social security costs	127,638	73,465
	Other pension costs	61,932	43,047
		<u>          </u>	<u>          </u>
		1,578,571	992,099
		<u>          </u>	<u>          </u>
	The number of employees whose annual remuneration was more than £60,000 is as follows:		
		<b>2024</b>	<b>2023</b>
		<b>Number</b>	<b>Number</b>
	£60,001 to £70,000	1	1
		<u>          </u>	<u>          </u>

STATEMENT OF CASH FLOWS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

8 Employees

(Continued)

**Remuneration of key management personnel**

The remuneration of key management personnel was as follows:

	2024	2023
	£	£
Aggregate compensation	244,255	111,091

Other than the remuneration of key management personnel detailed above, there were no transactions with related parties in the year (2023 - none).

9 Auditor's remuneration

The analysis of auditor's remuneration is as follows:

	2024	2023
	£	£
Audit of the annual accounts	15,000	15,000
<b>Non-audit services</b>		
All other non-audit services	19,000	29,505

The nature of the services provided during 2023 was payroll and financial statements preparation.

10 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

ACT ON ENERGY

STATEMENT OF CASH FLOWS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

11 Tangible fixed assets

	Plant and machinery £	Fixtures, fittings & equipment £	Total £
<b>Cost</b>			
At 1 April 2023	28,650	46,886	75,536
At 31 March 2024	28,650	46,886	75,536
<b>Depreciation and impairment</b>			
At 1 April 2023	11,536	29,100	40,636
Depreciation charged in the year	2,307	4,689	6,996
At 31 March 2024	13,843	33,789	47,632
<b>Carrying amount</b>			
At 31 March 2024	14,807	13,097	27,904
At 31 March 2023	17,114	17,786	34,900

12 Debtors

	2024 £	2023 £
<b>Amounts falling due within one year:</b>		
Trade debtors	422,953	647,980
Other debtors	65,898	6,220
Prepayments and accrued income	124,052	128,320
	612,903	782,520

13 Creditors: amounts falling due within one year

	2024 £	2023 £
Other taxation and social security	146,560	209,511
Trade creditors	175,748	148,977
Other creditors	12,057	-
Accruals and deferred income	812,459	941,025
	1,146,824	1,299,513



STATEMENT OF CASH FLOWS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

14 Retirement benefit schemes

**Defined contribution schemes**

The Company operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the Company in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £61,932 (2023 - £43,047).

15 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2023	Incoming resources	Resources expended	Transfers	At 31 March 2024
	£	£	£	£	£
General funds	891,027	922,313	(1,051,860)	(107,216)	654,264
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>Previous year:</b>	<b>At 1 April 2022</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>Transfers</b>	<b>At 31 March 2023</b>
	£	£	£	£	£
General funds	925,114	123,654	(507,762)	350,021	891,027
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

16 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 April 2023	Incoming resources	Resources expended	Transfers	At 31 March 2024
	£	£	£	£	£
Service Level Agreements	-	137,880	(75,374)	-	62,506
Affordable Warmth Schemes	-	291,484	(299,659)	-	(8,175)
Household Support Funds	190,423	1,760,600	(1,524,459)	-	426,564
Sustainable Warmth	-	132,560	(45,087)	-	87,473
HUGS2	-	447,685	(335,725)	-	111,960
Other Projects	78,669	989,322	(906,969)	107,216	268,238
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
	269,092	3,759,531	(3,187,273)	107,216	948,566
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

ACT ON ENERGY

STATEMENT OF CASH FLOWS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

16 Restricted funds

(Continued)

Previous year:	At 1 April 2022	Incoming resources	Resources expended	Transfers	At 31 March 2023
	£	£	£	£	£
	-	-	350,021	(350,021)	-
Warm & Well in Warwickshire					
Home Improvement Pilot	-	69,248	(69,248)	-	-
Solihull HSF	-	318,850	(165,137)	-	153,713
Worcester Winter Fuel Scheme/HSF	136,079	1,535,375	(1,671,454)	-	-
LADS	-	756,140	(756,140)	-	-
Keeping Coventry Warm	-	546,101	(546,101)	-	-
Warwickshire HSF	-	100,000	(63,290)	-	36,710
Warmer Homes West Midlands	-	584,573	(584,573)	-	-
Solihull Retro Fit	-	27,200	(27,200)	-	-
HofE Complex Case Worker	-	36,836	(36,836)	-	-
Stratford Energy Fund	-	67,500	(67,500)	-	-
Coventry Cost of Living Fund	-	115,000	(36,332)	-	78,668
Big Saving Energy Network	-	37,232	(37,232)	-	-
Other smal grants	-	28,116	(28,116)	-	-
	<u>136,079</u>	<u>4,222,172</u>	<u>(3,739,138)</u>	<u>(350,021)</u>	<u>269,092</u>

## ACT ON ENERGY

### STATEMENT OF CASH FLOWS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

#### 16 Restricted funds

(Continued)

##### Unrestricted funds

These relate to the numerous local and regional service level agreements made with authorities along with any 3rd party sales made by the Charity as a part of its ongoing activities.

##### Restricted funds

All restricted funds have criteria attached to the funding which require funding to be ring-fenced in a separate bank account.

Warm and Well in Warwickshire Home Improvement Pilot - Arranging home visits and assessments to those within the geographical area whom meet eligibility criteria. Referral to appropriate providers for the identified improvement work to be completed.

Household Support Fund - is a final safety net for those who are experiencing a crisis and cannot resolve financial difficulties any other way. The HSF provides essential items for people in urgent need. It does not provide cash. The HSF runs across Worcestershire, Warwickshire and Solihull.

Keeping Coventry Warm – a project run on behalf of Public Health and Coventry City Council to deliver warmer homes for those diagnosed with a long-term health condition/disability and on a low income.

Warm Homes West Midlands – delivering energy advice and support to residents across Birmingham, The Black Country, Solihull, Coventry and Solihull.

Provision of Customer Journey Support to for the Midlands Net Zero Hub to support the delivery of the Local Authority Delivery Scheme and the Home Upgrade Grants Scheme across the WMCA area, Warwickshire, and Worcestershire.

#### 17 Analysis of net assets between funds

	General £	Restricted £	Total £
Fund balances at 31 March 2024 are represented by:			
Tangible assets	27,904	-	27,904
Current assets/(liabilities)	625,296	949,630	1,574,926
	<u>653,200</u>	<u>949,630</u>	<u>1,602,830</u>

**ACT ON ENERGY****STATEMENT OF CASH FLOWS (CONTINUED)****FOR THE YEAR ENDED 31 MARCH 2024**

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<b>18</b>	<b>Cash generated from operations</b>	<b>2024</b>	<b>2023</b>
		<b>£</b>	<b>£</b>
	Surplus for the year	442,711	98,926
	Adjustments for:		
	Investment income recognised in statement of financial activities	(8,820)	(1,190)
	Depreciation and impairment of tangible fixed assets	6,996	13,844
	Movements in working capital:		
	Decrease in debtors	169,617	74,059
	(Decrease) in creditors	(152,689)	(284,729)
		<hr/>	<hr/>
	<b>Cash generated from/(absorbed by) operations</b>	<b>457,815</b>	<b>(99,090)</b>
		<hr/>	<hr/>