

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 2025

ACT ON ENERGY

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

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

Secretary

Ms R Jones

Charity number

1075679

Company number

03621022

Registered office

Unit 2
Lauriston Business Park
Pitchill
Evesham
United Kingdom
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

CHAIRMAN'S STATEMENT

FOR THE YEAR ENDED 31 MARCH 2025

Introduction from our Chair of Trustees, Robin Dunlevy

It's been another incredible year for Act on Energy.

Whilst the height of the energy crisis may have fallen away from the media headlines – continued higher prices, record breaking levels of energy debt and the ins and outs of Winter Fuel Payments meant that energy - and the worry - was certainly never far from people's minds. On top of that, the newly appointed government set out its stall for a cleaner, greener future which will mean changes for all; yet it's still the immediate cost of living worries which is uppermost in our customers' lives.

We're proud to have supported thousands of people right across our region of Worcestershire, Warwickshire and the wider West Midlands with their energy needs. The level of those households in fuel poverty shows no sign of abating – and indeed, the West Midlands continues to occupy the top spot in the country.

It's not only on the phones where we offer free, unbiased advice. We've made more home visits this year than ever; and the case work is getting longer and more complex. This is because many of our most vulnerable customers have got used to switching off appliances to save money; exacerbating the issues of cold and damp homes which often worsen poor health and overall wellbeing.

Local authorities have also put their trust in us to deliver programmes such as the much-needed Household Support Fund which has helped thousands of customers with their energy bills and broken heating systems.

But vital as our day-to-day support is, it's the longer term changes to people's homes that will really make the difference. Improving the energy efficiency in homes remains as vital now as it did when we started more than 25 years ago. In fact, the urgency – with more climate extremes and higher bills – is arguably greater.

That's why we're proud to be working with our local authorities to deliver on the energy efficiency programmes which will transform people's lives. Amongst others, it was the Home Upgrade Grant scheme which took centre stage this year. It was not without its challenges and we hope that the lessons learnt from implementation will be embedded in future schemes.

As an energy advice charity rooted in the heart of our communities, we're well placed to offer the local solutions as well as participating in the national dialogue. We're a trusted voice at both national and local government and it remains our remit to help all our customers. The fact remains that a just transition towards net zero still seems some way off, but we are undeterred in our conviction to work with partners to make sure that no one is left behind. Because while much of the conversation focuses on EV vehicles and heat pumps, Time of Use tariffs and demand flexibility, we know that for many of our customers that remains a pipe dream, and simply 'getting by' is enough.

Of course all of this work comes at a cost. It requires investment and we work hard to find funding that is outcomes specific and has long term sustainability. As demand for our services grows and statutory support wanes, it is increasingly challenging to secure the longer-term flow of funding. That's why we're looking at expanding our strategic goals to incorporate more commercial operations.

Indeed this year we launched our AIM accredited training academy. We've understood for many years the demand for wider energy awareness training and know-how; and so our investment in training will allow the twin goals of education and income to reinvest in our services.

But despite the funding challenges and the knowledge that the energy transition is only just beginning, we're proud of the role we play - and will continue to play – in the communities we service, and the trust placed upon us.

ACT ON ENERGY

CHAIRMAN'S STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

The Board of Trustees continues to be very grateful to our CEO Rachel Jones who has led the Act on Energy team through another challenging year – all to the benefit of the local residents and making their lives warmer and healthier.

We're proud of our achievements

We've supported thousands of people from right across our region offering free and impartial energy advice and access to grants and funding for energy support and energy efficiency grants. Some of our highlights include:

Our freephone advice line is operated by qualified energy advisors who offer impartial information advice and guidance on any energy matter

Our qualified outreach officers made more than 1800 home visits – a big increase on the previous year. This is such a vital service for so many of the most vulnerable in our communities. By sitting at home with customers, we can offer the best possible support on their energy needs. These are the most complex cases that we see and sometimes require more than one visit.

We launched our new website which is easier to navigate for schemes local to specific areas – as well as up-to-date guidance on the latest news and schemes that are available. We have also added ReciteMe to the website which enables our online content to be accessible for a range of needs.

Partner organisations and professionals continue to refer customers who need our support – more than 850 in the last year alone.

We offer a range of drop in events for people to meet and hear from our experts – as well as talks and presentations to community groups

We received £1million funding from the Energy Savings Trust to continue our flagship Warmer Homes West Midlands programme. This programme is playing a vital role in helping to support residents in the country's highest area of fuel poverty. We welcomed newly elected West Midlands Mayor Richard Parker to our new Birmingham office to understand more about the pivotal work we carry out across the region.

We're proud to be working on innovative, life-changing programmes, such as the Direct Access to Wellbeing Service. With some of the highest rates of fuel poverty in the country, vulnerable Birmingham residents are now benefiting from a project that helps to break the cold home – ill health – hospitalization cycle. We work with other health care and well being partners in the community to address the needs by also offering income maximisations support as well as energy lifelines.

Our more rural communities are also served by specific programmes such as the Heart of England Community Fund and Worcestershire Warmth on Prescription.

Other local programmes included Keeping Coventry Warm, Warwick Energy Fund, Stratford on Avon Heating and Bill Support, Warm and Well in Warwickshire and the Cadent Winter Support Fund.

We're trusted partners to deliver energy financial support as part of the DWP's Household Support Fund for Worcestershire County Council, Solihull MBC and Warwickshire County Council.

Understanding the need for energy awareness training and qualifications, we opened our brand new training academy which offers both accredited and bespoke courses for individuals and organizations alike. Courses in Information, Advice or Guidance; Environmental Sustainability; Fuel Poverty and Damp and Mould can be tailored to offer flexibility.

ACT ON ENERGY

CHAIRMAN'S STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

We've continued to invest in our own employees' training too, with Ofqual recognised qualifications in Information, Advice or Guidance as well as retrofit advice for several of our colleagues.

We also continue to offer free training sessions to a range of organisations such as local authorities, NHS and other charities. We trained more than 450 front line professionals under the Energy Outreach Project alone.

We've been integral to the delivery of the government's flagship Homes Upgrade Grants scheme providing customer journey support to residents undergoing energy efficiency upgrades.

We're also proud of the work beyond our regional borders. We're National Secretariate for the Association of Local Government officers providing support, advice and training to more than 300 officers.

We also share our expertise at national level by using our voice and influence to promote the just transition to net zero and eliminate fuel poverty, helping to shape both policy and future programmes.

Robin Dunlevy

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Robin Dunlevy

Chair of Trustees

12/22/2025
Date:

ACT ON ENERGY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2025

The Trustees present their annual report and financial statements for the year ended 31 March 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Company's Memorandum and 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)" (effective 1 January 2019).

Objectives and activities

The Charity's objectives remain unchanged:

- Educate the public on energy conservation and efficiency
- Promote environmental sustainability
- Alleviate fuel poverty

Key activities include:

- Providing free, impartial advice to the public
- Promoting energy efficiency through marketing and education
- Delivering educational programs in schools and colleges
- Managing schemes to encourage energy-saving measures and reduce energy debt
- Collaborating with charities, statutory bodies, and other partners

These activities support the Charity's strategic aim to reduce energy use, improve home warmth and health, and tackle fuel poverty. By promoting behavioural change, energy efficiency, and renewable technologies, the Charity contributes to climate change mitigation and the UK's net-zero targets.

Public Benefit

All activities are aligned with the Charity's mission to create warmer, healthier homes and reduce fuel poverty. This benefits individuals and communities by lowering energy demand, supporting energy security, and addressing climate change.

The level of advice and support provided to individuals and organizations will be tailored to their needs and ability to utilise the advice given. In some circumstances, Act on Energy may make a charge for a service, if it is deemed to be additional to its charitable objects and requiring special skills, training, or equipment.

ACT ON ENERGY

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

FOR THE YEAR ENDED 31 MARCH 2025

Members and their interests

Act on Energy is a charitable company limited by guarantee and was incorporated on 25 August 1998 as Warwickshire Energy Efficiency Advice Centre and registered its change of company name to Act on Energy on 30 October 2008. It is governed by its memorandum and articles of association. The liability of members is limited to £10 per member in the event of winding up. The trustees, as listed below, are members of the company and served throughout the year.

Trustees

The present trustee are shown below.

A Boad	(trustee)
P Evans	(trustee and treasurer)
S Juned	(trustee and vice chairman)
D Johnston	(trustee)
M Unwin	(trustee)
R Dunlevy	(trustee and chairman)
G Cowcher	(trustee)

In accordance with the Company's Articles of Association, G Cowcher and A Boad will retire by rotation at the next Annual General Meeting and be eligible for re-election.

Results and business review

The financial results for the year are as set out in the annexed accounts.

The trustees consider the financial position of the company to continue to be viable. In addition, significant income is available as reserved bank accounts to service grant funding for energy efficiency improvements to households that qualify and fuel poverty alleviation program's. This funding is provided by our partner local authorities in addition to their service level agreement funding.

The charity has also had success in securing funding to support local partnerships through other organizations including some government initiatives. Act on energy is located at Unit 2 Lauriston Business Park, Pitchill, Warwickshire.

The Charity relies on funding from: local / regional / national government, project funding bids and other partnering agencies. Some income is earned from specialist work such as home and business energy surveys and referral fees from commercial organisations.

Governance and Employees

The trustees govern the overall business of the Charity and meet quarterly to discuss the charity's performance and consider its future direction. In addition, they hold an Annual General Meeting in accordance with the rules of the Charity.

The Trustees receive no remuneration for their services and do not claim expenses.

Day-to-day activities are managed by Rachel Jones (chief executive and company secretary), supported by 59 staff members. All advisors hold a minimum level 3 City & Guilds qualification in Energy Awareness.

ACT ON ENERGY

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

FOR THE YEAR ENDED 31 MARCH 2025

Investment and Reserves Policy

The Charity invests surplus funds to maximise income within a low-risk framework. Unrestricted reserves are maintained at a level sufficient to cover approximately four months of operating costs.

Risk Management

The Charity actively manages strategic and operational risks, including funding loss and advice quality. Measures include:

- Staff training and ongoing development
- Professional indemnity insurance (£2m) and public liability insurance (£10m)
- Health and safety risk assessments
- Compliance with Data Protection Act 2018 and GDPR
- DBS checks for staff working with vulnerable individuals

Policies and procedures are documented in the staff handbook and regularly reviewed.

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.

Peter Evans

Mr P Evans

Trustee

23 December 2025

ACT ON ENERGY

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2025

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; 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

Opinion

We have audited the financial statements of Act on Energy (the 'Company') for the year ended 31 March 2025 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 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the 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.

ACT ON ENERGY

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF ACT ON ENERGY

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

ACT ON ENERGY

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF ACT ON ENERGY

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-for-auditors/Auditors-responsibilities-for-audit/Description-of-auditors-responsibilities-for-audit.aspx>.

This description forms part of our auditor's report.

ACT ON ENERGY

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF ACT ON ENERGY

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

Mark Bullock FCA (Senior Statutory Auditor)
for and on behalf of TC Group

23 December 2025

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 2025

		Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
	Notes						
Income from:							
Donations and legacies	3	6,035	2,908,767	2,914,802	215,005	1,173,834	1,388,839
Charitable activities	2	1,200,746	531,263	1,732,009	700,064	2,584,121	3,284,185
Investments	4	22,836	81	22,917	7,244	1,576	8,820
Total income		1,229,617	3,440,111	4,669,728	922,313	3,759,531	4,681,844
Expenditure on:							
Charitable activities	5	1,771,407	2,978,097	4,749,504	1,029,261	3,187,273	4,216,534
Other expenditure		-	-	-	22,599	-	22,599
Total expenditure		1,771,407	2,978,097	4,749,504	1,051,860	3,187,273	4,239,133
Net income/(expenditure)		(541,790)	462,014	(79,776)	(129,547)	572,258	442,711
Transfers between funds		813,197	(813,197)	-	(107,216)	107,216	-
Net movement in funds	6	271,407	(351,183)	(79,776)	(236,763)	679,474	442,711
Reconciliation of funds:							
Fund balances at 1 April 2024		654,264	948,566	1,602,830	891,027	269,092	1,160,119
Fund balances at 31 March 2025		925,671	597,383	1,523,054	654,264	948,566	1,602,830

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 2025**

		2025		2024	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	10		18,316		27,904
Current assets					
Debtors	11	498,750		612,903	
Cash at bank and in hand		1,660,962		2,108,847	
		<u>2,159,712</u>		<u>2,721,750</u>	
Creditors: amounts falling due within one year					
Taxation and social security		171,965		146,560	
Other creditors	13	483,009		1,000,264	
		<u>654,974</u>		<u>1,146,824</u>	
Net current assets			1,504,738		1,574,926
Total assets less current liabilities			<u>1,523,054</u>		<u>1,602,830</u>
Net assets excluding pension liability			1,523,054		1,602,830
			<u><u>1,523,054</u></u>		<u><u>1,602,830</u></u>
The funds of the Company					
Restricted income funds	17	597,383		948,566	
Unrestricted funds	16	925,671		654,264	
		<u>1,523,054</u>		<u>1,602,830</u>	
			<u><u>1,523,054</u></u>		<u><u>1,602,830</u></u>

The financial statements were approved by the Trustees on 23 December 2025

Peter Evans

Mr P Evans

Trustee

Company registration number 03621022 (England and Wales)

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

		2025		2024	
	Notes	£	£	£	£
Cash flows from operating activities					
Cash (absorbed by)/generated from operations	19		(470,802)		457,815
Investing activities					
Investment income received		22,917		8,820	
Net cash generated from investing activities			22,917		8,820
Net cash used in financing activities			-		-
Net (decrease)/increase in cash and cash equivalents			(447,885)		466,635
Cash and cash equivalents at beginning of year		2,108,847		1,642,212	
Cash and cash equivalents at end of year		1,660,962		2,108,847	

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, United Kingdom.

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 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.

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

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

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.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

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.

2 Income from charitable activities

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Sale of professional services						
Sale of professional services	54,983	-	54,983	34,516	19,750	54,266
Services provided under contract	1,145,763	531,263	1,677,026	665,548	2,564,371	3,229,919
	<u>1,200,746</u>	<u>531,263</u>	<u>1,732,009</u>	<u>700,064</u>	<u>2,584,121</u>	<u>3,284,185</u>

ACT ON ENERGY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

3 Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Donations and gifts	4,235	5	4,240	5,500	-	5,500
Government Grant Income	1,800	2,908,762	2,910,562	209,505	1,173,834	1,383,339
	<u>6,035</u>	<u>2,908,767</u>	<u>2,914,802</u>	<u>215,005</u>	<u>1,173,834</u>	<u>1,388,839</u>
Donations and gifts						
Other	4,235	5	4,240	5,500	-	5,500
	<u>4,235</u>	<u>5</u>	<u>4,240</u>	<u>5,500</u>	<u>-</u>	<u>5,500</u>

Deferred income

Income is deferred when the criteria for recognition of grant funding has not been met. Typically income is released from a restricted fund when costs have been incurred leading to recognition criteria being met.

4 Income from investments

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Interest receivable	22,836	81	22,917	7,244	1,576	8,820
	<u>22,836</u>	<u>81</u>	<u>22,917</u>	<u>7,244</u>	<u>1,576</u>	<u>8,820</u>

Investment income is derived from the Charity's cash savings.

ACT ON ENERGY**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 MARCH 2025****5 Expenditure on charitable activities**

	2025	2024
	£	£
Direct costs		
Staff costs	2,031,998	1,578,571
Depreciation and impairment	9,588	6,996
Projects	2,311,796	2,197,516
Rent and rates	66,315	48,934
Training	5,310	10,314
Insurance	54,209	16,252
Expenses	3,373	20,272
Office repairs and renewals	10,485	19,334
Heat and light	11,868	10,322
Postage	27,379	16,944
Stationery	5,417	7,543
Telephone	19,247	18,688
Marketing	9,679	8,002
Professional fees	46,690	160,479
Computer and IT costs	75,895	74,556
Lease and motor costs	23,805	21,811
Other charitable expenditure	36,450	-
	<u>4,749,504</u>	<u>4,216,534</u>
Analysis by fund		
Unrestricted funds	1,771,407	1,029,261
Restricted funds	2,978,097	3,187,273
	<u>4,749,504</u>	<u>4,216,534</u>

6 Net movement in funds

	2025	2024
	£	£
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	20,000	15,000
- for other financial services	17,500	19,000
Depreciation of owned tangible fixed assets	9,588	6,996
	<u></u>	<u></u>

ACT ON ENERGY**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 MARCH 2025****7 Trustees**

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Company during the year (2024 - none).

During the year, none of the trustees claimed any expenses from the charity (2024 - none).

8 Employees

The average monthly number of employees during the year was:

	2025	2024
	Number	Number
Employees	59	51

Employment costs

	2025	2024
	£	£
Wages and salaries	1,764,793	1,389,001
Social security costs	174,245	127,638
Other pension costs	92,960	61,932
	2,031,998	1,578,571

The number of employees whose annual remuneration was more than £60,000 is as follows:

	2025	2024
	Number	Number
£60,001 to £70,000	1	1
£70,001 to £80,000	1	-

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2025	2024
	£	£
Aggregate compensation	328,929	244,255

Other than the remuneration of key management personnel detailed above, there were no transactions with related parties in the year (2024 - none).

ACT ON ENERGY**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 MARCH 2025****9 Taxation**

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

10 Tangible fixed assets

	Plant and machinery £	Fixtures, fittings & equipment £	Total £
Cost			
At 1 April 2024	28,650	46,886	75,536
At 31 March 2025	28,650	46,886	75,536
Depreciation and impairment			
At 1 April 2024	13,844	33,788	47,632
Depreciation charged in the year	2,961	6,627	9,588
At 31 March 2025	16,805	40,415	57,220
Carrying amount			
At 31 March 2025	11,845	6,471	18,316
At 31 March 2024	14,807	13,097	27,904

11 Debtors

	2025 £	2024 £
Amounts falling due within one year:		
Trade debtors	355,728	422,953
Other debtors	15,912	65,898
Prepayments and accrued income	127,110	124,052
	498,750	612,903

ACT ON ENERGY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

12 Operating lease commitments

Lessee

At the reporting end date the Company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

The charity expect to use the break clause next year, as it intends to purchase a head office building during the next financial year.

	2025 £	2024 £
Within one year	40,500	31,450
Between two and five years	27,125	175,000
In over five years	-	50,000
	<u>67,625</u>	<u>256,450</u>

13 Other creditors falling due within one year

	2025 £	2024 £
Trade creditors	84,328	175,748
Other creditors	12,845	12,057
Accruals and deferred income	385,836	812,459
	<u>483,009</u>	<u>1,000,264</u>

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 £92,960 (2024 - £61,932).

ACT ON ENERGY**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 MARCH 2025****15 Auditor's remuneration**

	2025	2024
	£	£
Fees payable to the company's auditor and associates:		
For audit services		
Audit of the financial statements of the company	20,000	15,000
	<u> </u>	<u> </u>
For other services		
All other non-audit services	17,500	19,000
	<u> </u>	<u> </u>

The nature of the services provided during 2025 was payroll and financial statements preparation.

16 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 2024	Incoming resources	Resources expended	Transfers	At 31 March 2025
	£	£	£	£	£
General funds	654,264	1,229,617	(1,771,407)	813,197	925,671
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous year:	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>

ACT ON ENERGY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

17 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 2024	Incoming resources	Resources expended	Transfers	At 31 March 2025
	£	£	£	£	£
	-	-	-	-	-
Service Level Agreements	62,506	202,673	(124,909)	(140,270)	-
Affordable Warmth Schemes	(8,175)	497,541	(537,313)	145,722	97,775
Household Support Funds	426,564	1,440,994	(1,525,299)	34,820	377,079
Sustainable Warmth	87,473	-	-	(87,473)	-
HUGS	111,960	-	-	(111,960)	-
Energy Fund	-	20,792	(20,792)	32,112	32,112
Other projects	268,238	1,278,111	(769,784)	(686,148)	90,417
	<u>948,566</u>	<u>3,440,111</u>	<u>(2,978,097)</u>	<u>(813,197)</u>	<u>597,383</u>
Previous year:	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>269,092</u>	<u>3,759,531</u>	<u>(3,187,273)</u>	<u>107,216</u>	<u>948,566</u>

ACT ON ENERGY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

17 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.

18 Analysis of net assets between funds

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
At 31 March 2025:			
Tangible assets	18,316	-	18,316
Current assets/(liabilities)	907,355	597,383	1,504,738
	<u>925,671</u>	<u>597,383</u>	<u>1,523,054</u>

ACT ON ENERGY**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 MARCH 2025****18 Analysis of net assets between funds****(Continued)**

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 March 2024:			
Tangible assets	27,904	-	27,904
Current assets/(liabilities)	626,360	948,566	1,574,926
	<u>654,264</u>	<u>948,566</u>	<u>1,602,830</u>

19 Cash generated from operations

**2025
£** **2024
£**

(Deficit)/surplus for the year	(79,776)	442,711
Adjustments for:		
Investment income recognised in statement of financial activities	(22,917)	(8,820)
Depreciation and impairment of tangible fixed assets	9,588	6,996
Movements in working capital:		
Decrease in debtors	114,153	169,617
(Decrease) in creditors	(491,850)	(152,689)
Cash (absorbed by)/generated from operations	<u>(470,802)</u>	<u>457,815</u>