

Charity registration number 1080137 (England and Wales)

Company registration number 03176917

**ENERGY PROJECTS PLUS LIMITED**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**



# ENERGY PROJECTS PLUS LIMITED

## LEGAL AND ADMINISTRATIVE INFORMATION

---

Trustees	S L Thompson D C A Colbourne D A Pye L A Herwig	(Appointed 19 June 2025) (Appointed 11 July 2025)
Secretary	D A Pye	
Senior Management	P Owen	Chief Executive Officer
Charity number (England and Wales)	1080137	
Company number	03176917	
Registered office	Wirral Environment Centre Sandon Building Falkland Road Wirral Merseyside CH44 8ER	
Auditor	Xeinadin Audit Limited 46 Hamilton Square Birkenhead Wirral Merseyside CH41 5AR	
Bankers	The Co-operative Bank 1-3 Parker Street Liverpool Merseyside L1 1DJ	

---

# ENERGY PROJECTS PLUS LIMITED

## CONTENTS

---

	Page
Trustees' report	1 - 6
Statement of trustees' responsibilities	7
Independent auditor's report	8 - 10
Statement of financial activities	11
Balance sheet	12
Statement of cash flows	13
Notes to the financial statements	14 - 26

---



# ENERGY PROJECTS PLUS LIMITED

## TRUSTEES' REPORT (INCLUDING DIRECTOR'S 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 charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)".

#### **Objectives and activities**

Our charity's purposes as set out in the objects contained in the company's Memorandum of Association are the:

- Education of the public about energy efficiency and other environmental issues
- Promotion of energy efficiency
- Alleviation of fuel poverty
- Minimisation of waste from electricity generating stations

The aims of our charity are to reduce carbon emissions and fuel poverty and to achieve associated health improvements by providing advice, information, training and facilitating the installation of insulation, heating, renewable technologies and other appropriate measures. Historically we have concentrated our activity within the counties of Cheshire and Merseyside, operating with an ethos of collaboration and partnership working.

#### *Ensuring our work delivers our aims*

We review our activities each year in line with our overall aims and objectives and periodically review those aims and objectives. The annual review looks at what we have achieved and the outcomes of our work in the previous 12 months. It looks at the success of each key activity and the benefits each has brought to those groups of people we are set up to help. In shaping our objectives for the year and planning our activities, the management and Trustees have considered the Charity Commission's guidance on public benefit including the guidance "Public benefit: running a charity (PB2)".

#### *The focus of our work*

Our main objectives for the year continued to be the reduction in carbon emissions and fuel poverty together with their associated health impacts. The methods we used to meet these objectives included:

- Influencing local, regional and national policy and strategy through membership of steering groups, information sharing and forums.
- Working with partners including local authorities, registered housing providers, utilities, trusts and charities, private and third sector organisations to identify need, potential solutions and promote the range of support available to individuals and communities to take action.
- Undertake project management of programmes funded by local authorities, central government, charities and trusts and other funders, including administration of funds to assist householders to improve the insulation and/or heating of their homes. Many of these projects align directly to the increased recognition of the adverse health effects of fuel poverty and directly support the improvement in health and wellbeing of people, thereby contributing to the alleviation of fuel poverty and achievement of health improvement targets.
- Continuing to provide online, telephone and face-to-face advice to individual and groups, led by the Save Energy Advice Service.

#### *Public benefit*

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

#### *Activities*

The principal activity of the charity was that of educating the public about energy efficiency and fuel poverty linked to direct access to measures. Delivery of a range of energy efficiency related projects supported by telephone and online advice through the Save Energy Advice Line and face to face advice remained a cornerstone of our activities.



# ENERGY PROJECTS PLUS LIMITED

## TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2025

---

#### Achievements and performance

##### *Significant activities and achievements against objectives*

Our main activities and who we are trying to help are described below. All our activities achieve the objects of the charity detailed previously and directly achieve public benefit by increasing knowledge and understanding, reducing fuel poverty and the environmental effects of energy use as well as increasing health and wellbeing of vulnerable people.

During the year to 31st March 2025 demand for our services increased significantly and our charity supported over 9,000 households, securing on behalf of Merseyside and Cheshire residents over £1.3m in grant funds and direct savings on fuel bills as well as reduced carbon emissions through energy efficiency measures. Our programmes that have achieved this valuable support include:

- Delivery of the local freephone and online Save Energy Advice Line (SEAL), which was used as the single point of contact for all programmes delivered by Energy Projects Plus throughout the year. SEAL provided advice and support to households on energy efficiency, fuel poverty, tariffs, fuel bills, retrofit, and renewable energy. This included acting as a conduit to accessing replacement boilers, heating repairs, insulation measures, heat pumps and simple measures such as LED lightbulbs together with financial support such as fuel vouchers and fuel debt relief.
- Community engagement and support is a key area of activity aimed at reaching those residents who would benefit but do not actively request support. As part of this activity, we continued delivery of projects such as the British Gas Energy Trust funded Liverpool Affordable Warmth scheme, the Wirral Fuel Poverty and Energy Efficiency Programme (funded by Wirral Council), Energy Outreach Programme training and community engagement scheme funded through Citizens Advice, Energy Redress funded scheme Warm and Well, Affordable Warmth Wirral (funded by Burbo Bank Extension Community Fund), and various local authority Household Support Fund schemes. We also continued delivery of the Cadent Foundation funded project Warmth4Health.
- During 2024-25 we further increased our delivery of LEAP (Agility Eco Services' Local Energy Advice Programme) across Merseyside and Cheshire. This programme offers home visits for advice and easy measures to reduce energy use and fuel bills with additional access to boiler replacement or repairs, replacement white goods, and boiler servicing.
- We successfully bid for "Gamechanger" funding through Wirral Public Health aimed at new interventions that will create a shift in achievement against core issues they had identified, in our case, fuel poverty. It has enabled us to unlock direct relationships with primary care networks and their services supporting patients at risk of health effects of cold homes. We have created new information, training, and referral paths that will directly benefit patients.

During 2024-25, our annual review, by Citation Iso Certification, reaffirmed our ISO 9001 and ISO 14001 accreditations, thus demonstrating to potential funders and partners the quality and robustness of our charity and its processes.

In addition to delivering projects aimed at achieving direct action by residents to reduce carbon emissions and improve affordability of bills, our charity also engaged at senior level with decision makers across the Liverpool City Region and Cheshire. We maintained representative roles on the COOL Wirral Partnership (where our Chief Executive held the role of Chair), the Liverpool City Region Climate Partnership and various affordable warmth steering groups as well as continued attendance of national and regional consultation workshops. Our active involvement is aimed at maintaining the profile of climate change, energy efficiency, and fuel poverty with key decision makers, and leads to other programmes being developed which ultimately achieve direct support to individuals across our area and beyond.

#### Financial review

In reviewing the overall financial standing of the charity there was a net increase during the year in total assets of £244,676. This resulted from a surplus of £123,924 on General Fund (2024 – Surplus £35,360) and a surplus of £120,752 on restricted funds (2024 – surplus £153,024). Building on the surplus in 2024 the surplus in 2025 indicates further increase in the scale of the charity's activities and financial position.



# ENERGY PROJECTS PLUS LIMITED

## TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

---

### *Going concern*

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

### *Reserves policy*

The Trustees have examined the charity's requirement for reserves in the light of the main risks to the organisation. It has established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets should be equal to at least 6 months combined expenditure on unrestricted and restricted funding of Energy Projects Plus activity. Annual expenditure is projected at £1,012,000 for 2025-26 and therefore the current target is for £506,000 in general funds after allowing for the net book value of fixed assets. Unrestricted funds at 31 March 2025 (after excluding tangible fixed assets) are £611,200 and so exceed this target. The reserves are considered necessary to meet the working capital requirements of the charity and meet the potential costs related to changes in lease terms or ownership of the charity's main office and possible investment in alternative premises. The Trustees are confident at the current level of reserves that they are still able to cover against such contingencies, continue the current activities of the charity and, should projected income streams reduce requiring restriction of activities, provide a sufficient time for this to happen.

### *Principal funding sources*

During the year the charity maintained diverse sources of funding. The continued investment by central and local government in cost of living support services, including those delivered by Energy Projects Plus, and a one-off programme funded through Net Zero Hub, means that 34% of the charity's income was sourced through the public sector. Other significant funders were British Gas Energy Trust, Energy Redress Scheme, and Cadent Foundation.

### *Investment policy*

The retention of funds ready for use in support of projects and compliance with the charity's reserve policy means that currently there are few funds for long or medium term investment. Having considered the options available, the Trustees decided to continue to invest the relatively small amount available in several short-term notice accounts with building societies and similar "not for profit" financial institutions. This is to minimise over-exposure to risk by having excessive funds invested with any one provider whilst still maximising investment return and complying with our ethical investment policy.

### *Major risks*

The Trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

A full risk assessment procedure continues to be repeated on an annual basis, led by the Finance Manager, and resultant system improvements continue to be instigated as part of an on-going process. These aim to mitigate any significant business or operational risk. The Trustees will continue to review all risk assessments on an annual basis and believe that maintaining an adequate level of reserves combined with an annual review of the controls over key financial and operational systems will provide sufficient resources to enable the charity to continue to operate through adverse conditions if needed.

Attention has also been focused on non-financial risks under guidance of the Company Secretary, David Pye, on areas such as IT and cyber security, and the Chief Executive on staffing policies and issues, fire risks and health and safety.

The Trustees have assessed the major risks to which the charity is exposed and are satisfied that systems are in place to mitigate exposure to the major risks.



# ENERGY PROJECTS PLUS LIMITED

## TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2025**

---

### **Plans for future periods**

The consistent high level of fuel prices and the increasingly urgent issue of climate change means delivery of our services and awareness raising remain a high priority.

The cost of fuel continues to drive demand for support in reducing bills and seeking financial support, but within the context of people struggling to meet daily needs it remains equally important to the charity to deliver action to address the climate crisis. This remains firmly within the plans of our charity through maintaining focus on retrofit programmes and the importance of advice and support to make sense of a continually fragmented sector.

Whole house retrofit and whole lifestyle approaches to tackling the climate crisis and fuel poverty remain our goal for accelerating take up of measures and other action.

We have been successful in our application to the Pfizer UK Climate Action Programme delivered by the School for Social Entrepreneurs, which from March 2025 supported our Chief Executive to receive training and engage with similar environmental organisations over a 7-month programme aimed at sharing knowledge and experience with peers, and strengthening resilience, sustainability and strategic planning of our charity.

The close link between cold homes and health, together with the impending impacts of climate change, particularly on vulnerable people, has enabled Energy Projects Plus to forge new and stronger relationships with the formal health sector. We have secured funding to work with the health sector to more directly link health services supporting at-risk population with the retrofit and advice support available from our charity. This is a long-standing investment that is starting to bear fruit and will need to be nurtured as it expands further across the various health organisations.

The clear co-benefits to health and well-being and environmental improvements will continue to be a driver for our activity over the next few years. There is a recognition of the necessity to invest time, expertise and resource to develop programmes that align the needs of the health sector, those of patients, and the sustainability agenda with the aim of achieving future-proofed homes (in both the new-build and existing housing stock) that are fit for purpose both now and for decades to come.

Progress on alternative premises for the charity will need to be accelerated, still with the aim of exemplar environmental performance. We will continue our dialogue with potential partners and property owners to realise this goal.

2025-26 will see the opportunity to secure new programmes whilst some existing programmes will reach their contracted end. We will invest in community level programmes aimed at achieving our renewed focus on people and the outcomes achieved on their behalf.

We will also continue to recruit new Trustees and align our governance and reporting to the forthcoming changes to Charity Commission requirements.

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

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee as defined by the Companies Act 2006.

The company was incorporated on 25 March 1996 and registered as a charity on 30 March 2000. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association.

In the event of the company being wound up members are required to contribute an amount not exceeding £1.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

A L Hughes (Resigned 11 July 2025)

S L Thompson

D C A Colbourne

D A Pye

L A Herwig

(Appointed 19 June 2025)

(Appointed 11 July 2025)



# ENERGY PROJECTS PLUS LIMITED

## TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

---

### *Recruitment and appointment of trustees*

The directors of the company are also charity Trustees for the purposes of charity law. Under the requirements of the Memorandum and Articles of Association the Trustees are elected to serve for a period of three years after which they must be re-elected at the next Annual General meeting. The Trustee due to retire by rotation will be as per the members' AGM notification.

The Board has the power to appoint additional Trustees as it considers fit. The Board continues to seek to appoint further additional Trustees in order to widen the Board's overall breadth of experience. Such appointments would then be subject to confirmation at the AGM following.

All Trustees gave their time as Trustees voluntarily and received no benefits or expense payments in connection with that work.

### *Organisational structure*

The charity is organised so that the Trustees should meet quarterly to manage its affairs. The full-time Chief Executive reports to and consults with the Trustees regularly in between those meetings. He is assisted in the day to day administration of the charity and successful delivery of projects and events by a management team made up of individual department heads who meet together formally between Trustee meetings and informally as required.

### *Induction and training of trustees*

All existing Trustees had pre-existing knowledge of Energy Projects Plus and its activities and, as part of their appointment as Trustees, were given an induction by the Company Secretary in their role as a Trustee including legal obligations under charity and company law, the content of the Memorandum and Articles of Association, current business plan and recent financial performance. Opportunity has been taken at Trustee meetings to update on subsequent issues such as Charity Commission guidance on public benefit and Trustees are able to attend appropriate external training as this arises. Any future Trustee without pre-existing involvement with Energy Projects Plus would in addition receive a full induction in the organisation and its activities.

### *Remuneration policy*

The Trustees consider the senior management team comprises the key personnel of the charity in charge of controlling, running and operating the charity on a day to day basis.

The pay of the senior staff is reviewed annually and any increase does not exceed the average increase awarded to all staff. All the Trustees give all of their time freely and Trustees received no remuneration in the year to 31 March 2025.

Any connection between a Trustee or senior manager of the charity and any individual or organisation with which partnership working of any kind is proposed must be disclosed to the Board of Trustees. In the current year no such related party transactions were reported.

At the same time Energy Projects Plus wishes to acknowledge its long-standing relationship with Wirral Environmental Network, an entirely separate charity with which it shares premises and co-operates in provision of services.

### **Auditor**

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

# ENERGY PROJECTS PLUS LIMITED

## TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

---

### 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.



D C A Colbourne

Trustee

Date: 9/12/25



# **ENERGY PROJECTS PLUS LIMITED**

## **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

***FOR THE YEAR ENDED 31 MARCH 2025***

---

The trustees, who are also the directors of Energy Projects Plus Limited 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 charity 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 charity 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 charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.



# ENERGY PROJECTS PLUS LIMITED

## INDEPENDENT AUDITOR'S REPORT

### TO THE MEMBERS OF ENERGY PROJECTS PLUS LIMITED

---

#### Opinion

We have audited the financial statements of Energy Projects Plus Limited (the 'charity') 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 charity 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 charity'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.

#### 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.



# ENERGY PROJECTS PLUS LIMITED

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### TO THE MEMBERS OF ENERGY PROJECTS PLUS LIMITED

---

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

In the light of the knowledge and understanding of the charity 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 charity 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 charity'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.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charity through discussions with trustees and other management, and from our knowledge and experience of charity sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charity, including the Companies Act 2006, Charities Act 2011, data protection, anti-bribery, employment and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management team and inspecting legal correspondence; and identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.



# ENERGY PROJECTS PLUS LIMITED

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### TO THE MEMBERS OF ENERGY PROJECTS PLUS LIMITED

---

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management team as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with HMRC and relevant regulators.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

#### 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.



**Helen Furlong FCCA (Senior Statutory Auditor)**

For and on behalf of Xeinadin Audit Limited, Statutory Auditor

Chartered Accountants

46 Hamilton Square

Birkenhead

Wirral

Merseyside

CH41 5AR

Date: 19.12.25



# ENERGY PROJECTS PLUS LIMITED

## 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						
<b>Income and endowments from:</b>							
Donations and legacies	3	80	-	80	3,350	-	3,350
Charitable activities	4	463,180	782,012	1,245,192	265,189	771,030	1,036,219
Investments	5	5,841	-	5,841	5,943	-	5,943
Other income	6	191	-	191	234	-	234
<b>Total income</b>		<u>469,292</u>	<u>782,012</u>	<u>1,251,304</u>	<u>274,716</u>	<u>771,030</u>	<u>1,045,746</u>
<b>Expenditure on:</b>							
Raising funds	7	13,835	-	13,835	13,440	-	13,440
Charitable activities	8	331,533	661,260	992,793	225,916	618,006	843,922
<b>Total expenditure</b>		<u>345,368</u>	<u>661,260</u>	<u>1,006,628</u>	<u>239,356</u>	<u>618,006</u>	<u>857,362</u>
<b>Net income</b>		<u>123,924</u>	<u>120,752</u>	<u>244,676</u>	<u>35,360</u>	<u>153,024</u>	<u>188,384</u>
Transfers between funds		<u>41,062</u>	<u>(41,062)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Net movement in funds</b>	10	<u>164,986</u>	<u>79,690</u>	<u>244,676</u>	<u>35,360</u>	<u>153,024</u>	<u>188,384</u>
<b>Reconciliation of funds:</b>							
Fund balances at 1 April 2024		<u>447,247</u>	<u>256,818</u>	<u>704,065</u>	<u>411,887</u>	<u>103,794</u>	<u>515,681</u>
<b>Fund balances at 31 March 2025</b>		<u>612,233</u>	<u>336,508</u>	<u>948,741</u>	<u>447,247</u>	<u>256,818</u>	<u>704,065</u>

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


# ENERGY PROJECTS PLUS LIMITED

## BALANCE SHEET

AS AT 31 MARCH 2025

	Notes	2025 £	£	2024 £	£
<b>Fixed assets</b>					
Tangible assets	14		1,033		1,444
<b>Current assets</b>					
Debtors	15	339,948		358,071	
Cash at bank and in hand		687,550		460,444	
		1,027,498		818,515	
<b>Creditors: amounts falling due within one year</b>	16	(79,790)		(115,894)	
<b>Net current assets</b>			947,708		702,621
<b>Total assets less current liabilities</b>			948,741		704,065
<b>The funds of the charity</b>					
Restricted income funds	19	336,508		256,818	
Unrestricted funds	20	612,233		447,247	
		948,741		704,065	

The financial statements were approved by the trustees on 9/12/25



D C A Colbourne  
Trustee

Company registration number 03176917 (England and Wales)

# ENERGY PROJECTS PLUS LIMITED

## STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	2025 £	£	2024 £	£
<b>Cash flows from operating activities</b>					
Cash generated from/(absorbed by) operations	24		221,265		(98,472)
<b>Investing activities</b>					
Purchase of tangible fixed assets		-		(660)	
Investment income received		5,841		5,943	
<b>Net cash generated from investing activities</b>			5,841		5,283
<b>Net cash generated from financing activities</b>			-		-
<b>Net increase/(decrease) in cash and cash equivalents</b>			227,106		(93,189)
Cash and cash equivalents at beginning of year			460,444		553,633
<b>Cash and cash equivalents at end of year</b>			687,550		460,444



# ENERGY PROJECTS PLUS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

---

### 1 Accounting policies

#### Charity information

Energy Projects Plus Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Wirral Environment Centre, Sandon Building, Falkland Road, Wirral, Merseyside, CH44 8ER.

#### 1.1 Basis of preparation

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. 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 charity 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.

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.

#### 1.4 Income

Income is recognised when the charity 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.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income from charitable activities includes income received under contract or where entitlement to the grant funding is subject to performance conditions. Income is recognised in the Statement of Financial Activities when the related services have been provided, income received in advance of those services being provided is deferred.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity. This is normally on notification of the interest paid or payable by the bank.



# ENERGY PROJECTS PLUS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

### 1 Accounting policies

(Continued)

#### 1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Raising funds includes all expenditure incurred by the charity to raise funds for its charitable purposes and includes costs of all fundraising activities, events and non-charitable activities.

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Support costs are those that assist the work of the charity but are not directly attributable to the charitable activities. Support costs include office costs, administrative payroll costs and governance costs which support the charity's activities.

Governance costs represent costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.

#### 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:

Fixtures and fittings	15% straight line on cost
Computers	25% straight line on cost
Office equipment	20% straight line on cost

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 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).



# ENERGY PROJECTS PLUS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

---

### 1 Accounting policies

(Continued)

#### 1.8 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.

#### 1.9 Financial instruments

The charity 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 charity's balance sheet when the charity 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.

##### **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 charity's contractual obligations expire or are discharged or cancelled.

#### 1.10 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 charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 1.11 Retirement benefits

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

# ENERGY PROJECTS PLUS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

### 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

### 3 Income from donations and legacies

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Donations and gifts	80	3,350

### 4 Income from charitable activities

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
<b>Charitable activities</b>						
Energy efficiency advice	152,625	315,239	467,864	-	240,695	240,695
Local authorities service level agreements	46,161	192,388	238,549	69,686	318,473	388,159
Other funders	264,394	274,385	538,779	195,503	211,862	407,365
	<u>463,180</u>	<u>782,012</u>	<u>1,245,192</u>	<u>265,189</u>	<u>771,030</u>	<u>1,036,219</u>

### 5 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Interest receivable	5,841	5,943



# ENERGY PROJECTS PLUS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

### 6 Other income

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Other income	191	234

### 7 Expenditure on raising funds

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Fundraising and publicity		
Staff costs	13,835	13,440

# ENERGY PROJECTS PLUS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

### 8 Expenditure on charitable activities

	Charitable activities 2025 £	Charitable activities 2024 £
<b>Direct costs</b>		
Staff costs	595,337	444,591
Depreciation and impairment	411	888
Rent and rates	17,736	17,543
Insurances	4,679	3,975
Telephone	11,257	7,355
Advertising and stationary	8,181	21,484
Sundries	19,965	24,536
Motor and travel	26,289	20,401
Repairs and maintenance	4,866	1,047
Consultancy	12,380	17,166
Householder grants	100,958	149,137
Irrecoverable VAT	5,746	5,710
	<u>807,805</u>	<u>713,833</u>
<b>Share of support and governance costs (see note 9)</b>		
Support	173,855	119,791
Governance	11,133	10,298
	<u>992,793</u>	<u>843,922</u>
<b>Analysis by fund</b>		
Unrestricted funds	331,533	225,916
Restricted funds	661,260	618,006
	<u>992,793</u>	<u>843,922</u>

### 9 Support costs allocated to activities

	2025 £	2024 £
Staff costs	55,423	46,330
Bank charges	999	885
Computer expenses	9,676	20,934
Consultancy	107,757	51,642
Governance costs	11,133	10,298
	<u>184,988</u>	<u>130,089</u>
<b>Analysed between:</b>		
Charitable activities	<u>184,988</u>	<u>130,089</u>



# ENERGY PROJECTS PLUS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

### 9 Support costs allocated to activities

(Continued)

	2025 £	2024 £
<b>Governance costs comprise:</b>		
Audit fees	5,425	5,300
Legal and professional	5,708	4,998
	<u>11,133</u>	<u>10,298</u>

### 10 Net movement in funds

2025  
£

2024  
£

The net movement in funds is stated after charging/(crediting):

Fees payable for the audit of the charity's financial statements	5,425	5,300
Depreciation of owned tangible fixed assets	411	888
	<u>5,836</u>	<u>6,188</u>

### 11 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

### 12 Employees

The average monthly number of employees during the year was:

2025 Number	2024 Number
31	25
<u>31</u>	<u>25</u>

#### Employment costs

	2025 £	2024 £
Wages and salaries	603,557	464,355
Social security costs	47,834	30,428
Other pension costs	13,204	9,578
	<u>664,595</u>	<u>504,361</u>

There were no employees whose annual remuneration was more than £60,000.

#### Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2025 £	2024 £
Aggregate compensation	78,918	67,702
	<u>78,918</u>	<u>67,702</u>

# ENERGY PROJECTS PLUS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

### 12 Employees

(Continued)

The key management personnel of the charity comprise of the Chief Executive, Finance Manager and IT Technician.

### 13 Taxation

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

### 14 Tangible fixed assets

	Fixtures and fittings £	Computers £	Office equipment £	Total £
<b>Cost</b>				
At 1 April 2024	11,637	18,005	24,756	54,398
At 31 March 2025	11,637	18,005	24,756	54,398
<b>Depreciation and impairment</b>				
At 1 April 2024	11,613	16,970	24,371	52,954
Depreciation charged in the year	-	302	109	411
At 31 March 2025	11,613	17,272	24,480	53,365
<b>Carrying amount</b>				
At 31 March 2025	24	733	276	1,033
At 31 March 2024	24	1,035	385	1,444

### 15 Debtors

	2025 £	2024 £
<b>Amounts falling due within one year:</b>		
Trade debtors	70,870	50,754
Other debtors	262,168	299,195
Prepayments and accrued income	6,910	8,122
	<u>339,948</u>	<u>358,071</u>



# ENERGY PROJECTS PLUS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

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

	Notes	2025 £	2024 £
Other taxation and social security		28,353	20,019
Deferred income	17	2,500	47,950
Trade creditors		5,089	6,229
Other creditors		3,573	2,778
Accruals		40,275	38,918
		<u>79,790</u>	<u>115,894</u>

### 17 Deferred income

	2025 £	2024 £
Other deferred income	<u>2,500</u>	<u>47,950</u>

Deferred income is included in the financial statements as follows:

	2025 £	2024 £
Deferred income is included within:		
Current liabilities	<u>2,500</u>	<u>47,950</u>
Movements in the year:		
Deferred income at 1 April 2024	47,950	125,265
Released from previous periods	(47,950)	(125,265)
Resources deferred in the year	<u>2,500</u>	<u>47,950</u>
Deferred income at 31 March 2025	<u>2,500</u>	<u>47,950</u>

### 18 Retirement benefit schemes

	2025 £	2024 £
<b>Defined contribution schemes</b>		
Charge to profit or loss in respect of defined contribution schemes	<u>13,204</u>	<u>9,578</u>

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

# ENERGY PROJECTS PLUS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2025

#### 19 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 £
	-	-	-	-	-
Prize money & other funds	3,795	-	-	-	3,795
Health Through Warmth	16,980	-	(2,893)	-	14,087
Wirral - Warm Homes, HMRI etc	114,078	251,052	(204,121)	-	161,009
Halton - HEARTH & Energy Zone project	17,325	10,391	(11,202)	-	16,514
Sefton - SEARCH, SEARCH+, Cosy Homes etc	31,546	70,500	(36,268)	-	65,778
Cheshire East Cashbacks	11,295	-	-	-	11,295
BGET - Liverpool Affordable Warmth	14,129	128,035	(127,165)	-	14,999
EST & Local Authority - Fuel Voucher Schemes	1,599	-	(446)	-	1,153
Cadent Foundation	5,009	146,350	(103,480)	-	47,879
LEAD	-	175,684	(175,684)	-	-
Energy Outreach	41,062	-	-	(41,062)	-
	<u>256,818</u>	<u>782,012</u>	<u>(661,260)</u>	<u>(41,062)</u>	<u>336,508</u>

Previous year:	At 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2024 £
	3,795	-	-	-	3,795
Prize money & other funds	19,177	-	(2,197)	-	16,980
Health Through Warmth	16,007	386,156	(288,085)	-	114,078
Wirral - Warm Homes, HMRI etc	9,118	23,475	(15,268)	-	17,325
Halton - HEARTH & Energy Zone project	39,664	79,854	(87,972)	-	31,546
Sefton - SEARCH, SEARCH+, Cosy Homes etc	11,295	-	-	-	11,295
Cheshire East Cashbacks	-	101,386	(87,257)	-	14,129
BGET - Liverpool Affordable Warmth	4,738	84	(3,223)	-	1,599
EST & Local Authority - Fuel Voucher Schemes	-	25,850	(20,841)	-	5,009
Cadent Foundation	-	112,111	(112,111)	-	-
LEAD	-	42,114	(1,052)	-	41,062
Energy Outreach	<u>103,794</u>	<u>771,030</u>	<u>(618,006)</u>	<u>-</u>	<u>256,818</u>



# ENERGY PROJECTS PLUS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

### 19 Restricted funds

(Continued)

#### **Prize money & other funds**

Comprising funds to promote energy efficiency across Cheshire; funds to support the organisation of the North West Association of Local Energy Officers (ALEONW); donations to general funds to promote fuel poverty support.

#### **npower Health Through Warmth**

Comprising funds to support the installation of heating measures in the homes of vulnerable people across Merseyside.

#### **Wirral - Warm Homes, HMRI etc**

Comprising funds to support the installation of heating and insulation measures in the homes of vulnerable people across Wirral.

#### **Halton HEARTH & Energy Zone projects**

Comprising funds to support the installation of heating and insulation measures in the homes of vulnerable people across Halton.

#### **Sefton - SEARCH & SEARCH+, Cosy Homes etc**

Comprising funds to provide advice, and support the installation of heating and insulation measures, across Sefton.

#### **Cheshire East Cashbacks**

Comprising funds to support the installation of heating measures in the homes of vulnerable people across Cheshire East.

#### **Energy Outreach Project (EOP)**

Comprising funds to deliver community advice sessions, and training and support to front-line workers across North West England.

#### **BGET- Liverpool Affordable Warmth**

Comprising funds to provide advice and support, including fuel debt and tariff advice, to vulnerable people across Liverpool City (part) funded by the British Gas Energy Trust.

#### **EST & Local Authority - Fuel Voucher Schemes**

Comprising funds to allow residents to receive fuel vouchers by text or email across the Merseyside and Cheshire region.

#### **Cadent Foundation - Warmth4Health**

Comprising funds to provide advice and support to residents across Merseyside and Cheshire with a particular focus on the health impacts of damp and mould within the home.

#### **DESNZ Local Energy Advice Demonstrator (LEAD) - Retrofit Buddies**

Comprising funds to provide advice and hand-holding to residents across Merseyside and Cheshire wanting to proceed with retrofit measures and developing better understanding of the options to install improvement measures.

# ENERGY PROJECTS PLUS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

### 20 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	447,247	469,292	(345,368)	41,062	612,233
<b>Previous year:</b>	<b>At 1 April 2023 £</b>	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>Transfers £</b>	<b>At 31 March 2024 £</b>
General funds	411,887	274,716	(239,356)	-	447,247

### 21 Analysis of net assets between funds

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
<b>At 31 March 2025:</b>			
Tangible assets	1,033	-	1,033
Current assets/(liabilities)	611,200	336,508	947,708
	612,233	336,508	948,741
	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
<b>At 31 March 2024:</b>			
Tangible assets	1,444	-	1,444
Current assets/(liabilities)	445,803	256,818	702,621
	447,247	256,818	704,065



# ENERGY PROJECTS PLUS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

### 22 Operating lease commitments

#### Lessee

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

	2025 £	2024 £
Within one year	1,931	2,575
Between two and five years	-	1,931
	<u>1,931</u>	<u>4,506</u>

### 23 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).

### 24 Cash generated from/(absorbed by) operations

	2025 £	2024 £
Surplus for the year	244,676	188,384
<b>Adjustments for:</b>		
Investment income recognised in statement of financial activities	(5,841)	(5,943)
Depreciation and impairment of tangible fixed assets	411	888
<b>Movements in working capital:</b>		
Decrease/(increase) in debtors	18,123	(190,334)
Increase/(decrease) in creditors	9,346	(14,152)
(Decrease) in deferred income	(45,450)	(77,315)
<b>Cash generated from/(absorbed by) operations</b>	<u>221,265</u>	<u>(98,472)</u>

### 25 Analysis of changes in net funds

The charity had no material debt during the year.