

NOTTINGHAM ENERGY PARTNERSHIP

England & Wales · Charity number 1091513

Details

Status	Registered
Legal form	Charitable company
Company number	04257637
Registered	2002-04-03
Register	View on the Charity Commission register

Contact

Address	Queens Walk Community Centre Queens Walk Nottingham NG2 2DF
Phone	01159859057
Email	info@nottenergy.com
Website	www.nottenergy.com

Activities

Objects: 1. TO ADVANCE THE EDUCATION OF THE PUBLIC ABOUT ENERGY EFFICIENCY INCLUDING THE ALLEVIATION OF FUEL POVERTY, 2. THE PROTECTION AND PRESERVATION OF THE ENVIRONMENT AND PUBLIC HEALTH BY MEANS OF EDUCATION INTO THE PROVISION AND USE OF ENERGY IN WAYS THAT REDUCE OR ELIMINATE HARMFUL EMISSIONS AND IN SO DOING TO CONTRIBUTE TO THE CREATION OF NEW JOBS IN THE ENERGY EFFICIENCY SECTOR

Activities: NEP's aims are to; advance the education of the public concerning energy efficiency including the alleviation of fuel poverty, and protect the environment and public health through the provision and use of energy in ways that reduce harmful emissions and in so doing create new jobs in the energy efficiency sector.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Services, Provides Advocacy/advice/information, Sponsors Or Undertakes Research
- **What:** Education/training, The Advancement Of Health Or Saving Of Lives, The Prevention Or Relief Of Poverty, Environment/conservation/heritage
- **Who:** Children/young People, Elderly/old People, People With Disabilities, The General Public/mankind

Geography

- Throughout England

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£1,236,015	£1,417,967	£1,746,422	24
2024-03-31	£1,861,724	£1,404,518	£1,928,374	21
2023-03-31	£1,334,081	£1,153,807	£1,471,168	23
2022-03-31	£1,307,741	£976,556	£1,290,894	16
2021-03-31	£896,441	£639,408	£805,989	15

Trustees

Name	Role	Appointed
MR DAVE LIVERSIDGE	Chair	
ALEXANDER FOSTER		
Dr ROBIN WILSON		
JULIAN MARSH		
PAUL COLLINS		

NOTTINGHAM ENERGY PARTNERSHIP

England & Wales - Charity number 1091513

Accounts

Company Registration Number 04257637
Charity Registration Number 1091513

NOTTINGHAM ENERGY PARTNERSHIP
(A company limited by guarantee and not having a share capital)

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDING 31 MARCH 2025

NOTTINGHAM ENERGY PARTNERSHIP

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NOTTINGHAM ENERGY PARTNERSHIP
(A company limited by guarantee and not having a share capital)

REFERENCE AND ADMINISTRATIVE DETAILS

Trustees	Paul Collins Alexander Foster David Liversidge Julian Marsh Dr Robin Wilson
Secretary	Philip Angus
Senior Management Team	Miranda Cumberbatch – Chief Executive Philip Angus – Assistant Director Darren Barker – Contract and Home Improvement Manager
Registered office	Queens Walk Community Centre Queens Walk Nottingham NG2 2DF
Company Registration Number	04257637
Charity Registration Number	1091513
Auditors	Rogers Spencer Newstead House Pelham Road Nottingham NG5 1AP
Bankers	NatWest 16 South Parade Nottingham NG1 2JX

NOTTINGHAM ENERGY PARTNERSHIP
(A company limited by guarantee and not having a share capital)

REPORT OF THE TRUSTEES FOR THE YEAR ENDING 31 MARCH 2025

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements for the year ended 31 March 2025.

Structure, governance and management

Nature of governing document

Nottingham Energy Partnership is a company limited by guarantee and registered charity. It is incorporated under the Companies Act 2006 (Company number: 04257637) and a registered charity (Charity number: 1091513). It is operated under the rules of its Memorandum and Articles of Association dated 23 July 2001. It has no share capital and the liability of each member in the event of winding-up is limited to £1.

Recruitment and appointment of trustees

Trustees are appointed, as representatives of the Local Authorities that we serve, of Higher Educational Establishments, and for professional expertise – appointed by organisations or direct approach. There is no maximum and the minimum number is three.

Senior staff pay policy

The pay of senior staff is reviewed annually. Any increase in excess of the cost of living is subject to performance review.

Relationships with related parties

NEP Energy Services Limited

The charity owns 100% of the issued share capital of NEP Energy Services Limited, company number 06542138. This company was formed as the trading subsidiary of the charity.

Objects and activities

Objects and aims

NEP's aims are to advance the education of the public concerning energy efficiency including the alleviation of fuel poverty, and protect the environment and public health through the provision and use of energy in ways that reduce harmful emissions and in so doing create new jobs in the energy efficiency sector.

Objectives, strategies and activities

Referral systems for energy efficiency, heating measures, fuel vouchers and energy advice for vulnerable clients. Support for installing measures, sourcing grants and project managing grant aided projects.

Public Benefit

Warm, dry homes improve health. Energy efficiency reduces fuel bills, energy bills for clients and carbon dioxide emissions and renewables generate fossil fuel free energy.

The Trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Achievements and performance

Customer Journey Support

Customer Journey Support (CJS) for private sector homes through Government grants administered by Midlands Net Zero Hub. The main CJS service was for the Home Upgrade Grant 2 initiative across Nottinghamshire and Derbyshire in partnership with the City, County and Borough Councils, whilst subcontracting to Marches Energy Agency for delivery in Derbyshire. All measures were free to low income private sector residents.

NOTTINGHAM ENERGY PARTNERSHIP
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REPORT OF THE TRUSTEES FOR THE YEAR ENDING 31 MARCH 2025 (continued)

Achievements and performance (continued)

The main results of the project were:

322 solar PV installs
144 Air Source Heat Pumps
141 wet central heating
48 solid wall insulation
14 park home insulation systems

Total of 459 households received measures 840 measures
(341 households received 556 measures in Nottinghamshire,
118 households received 284 measures in Derbyshire)
Total value of savings £7.4m

ECO4

We have a handful of fully vetted contractors that we work with under the ECO4 and ECO4 Flex scheme. We check residents' eligibility for free heating and insulation upgrades and send them over to contractors. For the ECO4 Flex route, we also have additional responsibilities with some Local Authorities to support in the checking of the Flex application before the Local Authority approves it for install.

57 measures in 29 households of which;
24 boiler replacement
12 Loft insulation
5 Solid Wall insulation
3 Solar PV
2 ASHP
Total value of savings £275,606

Nottinghamshire Healthy Housing Service

The project supports vulnerable and disadvantaged households throughout the County, including the elderly or families with children, with the following interventions

- Referrals to grants for home energy efficiency measures i.e. insulation covering loft, cavity and solid walls, solar panels
- Heating checks, upgrades, repairs or replacements i.e. boilers and heat pumps
- Referrals to income maximisation services including debt advice, benefit checks, vouchers for fuel or food and water bill discounts
- Energy advice tips such as behavioural changes or available tariffs to help reduce energy consumption or bills at household level

This scheme also supports training for frontline staff on how to recognize the contributing factors for fuel poverty, enabling them to confidently refer clients for support.

In 2024/2025, we delivered training sessions to 229 staff across numerous organisations in the county.

As a result, 67.5% of this year's referrals were generated by trained staff, making them our main source of referrals.

Additionally, the service provides in-person advice sessions on smart meters and ways to make homes warmer and more comfortable while reducing bills. These sessions allow people to sign up directly and give us the opportunity to meet clients face-to-face and better understand their needs.

NOTTINGHAM ENERGY PARTNERSHIP
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REPORT OF THE TRUSTEES FOR THE YEAR ENDING 31 MARCH 2025 (continued)

Achievements and performance (continued)

East Midlands Affordable Warmth

EMAW is funded by National Grid for vulnerable households across their distribution network areas in the East Midlands. The aim was to raise the energy efficiency of low-income and low EPC rated homes. NEP partnered with several community organisations across the East Midlands to support a total of **3575 households**, which resulted in:

- **2876** households (82%) signed to the Priority Service Register
- The value of savings: **£6,314,480.11**
- The average of savings per household: **£1,844**
- Savings derived from
 - Heating technologies inc. controls
 - Home insulation
 - Fuel bill discounts
 - Income maximisation
 - Behaviour change

Power UP Health

The Power Up Health Scheme is an NEP partnership with National Grid Electricity Distribution (NGED). The scheme aims to alleviate fuel poverty and excess winter deaths among households that rely on electrically powered medical equipment and offers clients the National Grid's Priority Services Register for help in the event of a power cut.

We engaged with 951 residents of Nottinghamshire and signed 863 up to the Priority Services Register (90.7%).

Alongside all the other services offered to these residents there was a total value of savings of £531,524.83, which is an average of £558.91 per household.

We attended 67 Workshops, 5 Staff training and 5 Events.

Green Meadows

Through the Lottey-funded Green Meadows project, NEP and MOZES help members of the Meadows community (individuals, families and organisations) address the biggest areas of impact on household expenditure and the environment: space heating, household goods and services and action to improve their local physical environment, e.g. planting to increase biodiversity.

Approximately 1,650 learning engagements with individuals and households were reported for the year.

To help people with home improvements, the project performs home energy audits, creating bespoke plans for making homes future-fit, as well as tailored guides on how to insulate different housing archetypes.

To empower people to make home improvements, it also runs DIY workshops, e.g. on the use of sustainable building products for energy efficiency (wood-fibre internal wall insulation, lime plasters), 'room in a roof' techniques, underfloor insulation, airtight membranes and tapes, also introductory lessons on how to use power tools, basic joinery and plumbing.

DIY activity is supported by free access to a Tool Library and DIY Club.

To help people make their lifestyles greener through a series of workshops and activity groups that make people more self-sufficient by mending clothing, growing and foraging, composting, as well as teaching children in the three local Primary Schools how they can respond to climate change.

NOTTINGHAM ENERGY PARTNERSHIP
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REPORT OF THE TRUSTEES FOR THE YEAR ENDING 31 MARCH 2025 (continued)

Achievements and performance (continued)

HEAT Hub.

The Home Energy Advice Team (H.E.A.T) Hub secured additional funding for the next two years from Energy Redress following a successful completion of Phase 1 under the government-funded Local Energy Advice Demonstrator.

Phase 1 was delivered in partnership with Marches Energy Agency; NEP covered Nottinghamshire whilst MEA were contracted to cover Derbyshire.

Phase 1 which engaged a total of 1,293 residents at workshops, events and webinars where participants heard from experts and received in-person advice on how best to future-fit their homes.

317 home energy plans were completed, 107 homes have either completed or had retrofit measures pending at the end of the reporting period.

This project is designed to accelerate residents' plans to improve their home energy efficiency, with an emphasis on delivering expert, independent, in-person advice. It targets homeowners living in "hard to treat homes" i.e. typically older properties, those located in Conservation Areas, or homes with the lowest energy-efficiency ratings, AND households ranked 7-10 on the Index of Multiple Deprivation i.e. wealthier clients. Engagement activities include events, workshops and webinars alongside retrofit home surveys and personalised Future Fit Home Energy Plans that provide step-by-step guidance on retrofit measures, including specialist advice on Air Source Heat Pumps.

Community Fund

Nottinghamshire Community Energy pass surplus funding from their Langar Lane solar farm to NEP to administer small grants for charities in Nottinghamshire and the City. During the period a grant of £10k was made to Nottingham Casuals Rugby Club 30kWp PVs.

Financial review

NEP has made a loss this year partly due to underspends on accrued income from previous years within restricted projects.

Policy on reserves

NEP aims to keep 6 months of operating costs in reserve. The reserves during this period was maintained above this level

Principle risks and uncertainties

The principle risks are mainly political; the continuation of grant funding for vulnerable home owners. NEP is always in competition with other providers of project management services to Government agencies and Local Authorities, these being the main income streams to support our services to the public.

Plans for future periods

During the following year when all demonstration work is completed we will be able to sell the domestic mid terrace property in Pyatt St.

NEP is actively looking for workshop space in order to deliver workshops following on from the sale of Pyatt Street.

The HEAT Hub has secured another 2 years of funding and has the possibility of developing into a future income stream after the project has ended.

Overall we can expect a reduction in any surplus as accruals recede and past deferred income is spent, plus a reduced turnover as current projects reach their end date, for example Green Meadows .

NOTTINGHAM ENERGY PARTNERSHIP
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REPORT OF THE TRUSTEES FOR THE YEAR ENDING 31 MARCH 2025 (continued)

STATEMENT OF TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

The trustees (who are also directors of The Renewal Trust for the purposes of company law) are responsible for preparing the Directors Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period.

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable 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 charitable 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

NOTTINGHAM ENERGY PARTNERSHIP
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REPORT OF THE TRUSTEES FOR THE YEAR ENDING 31 MARCH 2025 (continued)

AUDITORS

A resolution will be proposed at the Annual General Meeting that Rogers Spencer be re-appointed as auditors to the charity for the ensuing year.

This report has been prepared having taken advantage of the small companies exemption in the Companies Act 2006.

Approved by the Board of Trustees and signed on its behalf

.....
Paul Collins - Trustee

Dated.....

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS of
NOTTINGHAM ENERGY PARTNERSHIP**

Opinion

We have audited the financial statements of Nottingham Energy Partnership (the 'parent charitable company') and its subsidiary (the 'group') for the year ended 31 March 2025 which comprise the consolidated Statement of Financial Activities, the group and parent balance sheets, the consolidated cash flow statement 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 group's and parent charitable company's affairs as at 31 March 2025, and of the group's 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.

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 responsibilities for the audit of the financial statements section of our report. We are independent of the group and parent charitable 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 group and parent charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other information

The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS of
NOTTINGHAM ENERGY PARTNERSHIP (continued)

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- 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 our knowledge and understanding of the group and parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in 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 by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company's 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' exemption from the requirement to prepare a strategic report.

Responsibilities of trustees

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

In preparing the financial statements, the trustees are responsible for assessing the group and parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or the parent 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.

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

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS of
NOTTINGHAM ENERGY PARTNERSHIP (continued)**

The extent to which the audit was considered capable of detecting irregularities including fraud

Our approach to identifying and assessing the risk 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 group through discussions with trustees and other management, and from our knowledge and experience of the charity sector and grant providers;
- 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 group, including the Companies Act 2006, Charities Act 2011, taxation legislation and data protection, anti-bribery, employment, environmental and health and safety legislation;
- We assessed the extent of compliance with the laws and regulations identified above through making enquiries of management 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.

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

- Making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;
- Considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations; and
- Understanding the design of the group's remuneration policies.

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 set out in note 3 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;
- Reading the minutes of meetings of those charged with governance;
- Enquiring of management as to actual and potential litigation and claims; and
- Reviewing correspondence with HMRC, relevant regulators and the company's legal advisors.

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 trustees 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.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS of
NOTTINGHAM ENERGY PARTNERSHIP (continued)**

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditors/audit-assurance/auditor-responsibilities-for-the-audit-of-the-fi/description-of-the-auditor%E2%80%99s-responsibilities-for>. 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.

.....

Date.....

**Melvin Bailey FCCA DChA (Senior Statutory Auditor)
For and on behalf of Rogers Spencer**

**Chartered Certified Accountants
Statutory Auditor**

**Newstead House
Pelham Road
Nottingham
NG5 1AP**

Rogers Spencer is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

NOTTINGHAM ENERGY PARTNERSHIP
CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
(Incorporating an Income and Expenditure Account)
FOR THE YEAR ENDED 31 MARCH 2025

Current Financial Year	Notes	Unrestricted Funds £	Restricted Funds £	Total 2025 £	RESTATED Total 2024 £
INCOME:					
Donations and legacies	4	<u>100</u>	<u>-</u>	<u>100</u>	<u>610</u>
Income from other trading activities:					
Commercial trading operations	9	72,448	-	72,448	63,885
Sundry income		<u>-</u>	<u>-</u>	<u>-</u>	<u>3,506</u>
		<u>72,448</u>	<u>-</u>	<u>72,448</u>	<u>67,391</u>
Investment Income	5	23,056	-	23,056	30,185
Income from charitable activities:					
Grants and contracts	6	778,591	314,451	1,093,042	1,742,019
Sales and fees		<u>43,219</u>	<u>4,150</u>	<u>47,369</u>	<u>21,519</u>
		<u>821,810</u>	<u>318,601</u>	<u>1,140,411</u>	<u>1,763,538</u>
TOTAL INCOME		<u>917,414</u>	<u>318,601</u>	<u>1,236,015</u>	<u>1,861,724</u>
EXPENDITURE:					
Cost of raising funds:					
Commercial trading operations	9	83,145	-	83,145	73,427
Charitable activities					
Expenditure on charitable activities	7	<u>863,393</u>	<u>471,429</u>	<u>1,334,822</u>	<u>1,331,091</u>
TOTAL EXPENDITURE		<u>946,538</u>	<u>471,429</u>	<u>1,417,967</u>	<u>1,404,518</u>
Net (expenditure)/income before transfers	10	(29,124)	(152,828)	(181,952)	457,206
Gross transfers between funds	22	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net movement of funds in year		(29,124)	(152,828)	(181,952)	457,206
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>1,607,826</u>	<u>320,548</u>	<u>1,928,374</u>	<u>1,471,168</u>
Total funds carried forward	22	<u>1,578,702</u>	<u>167,720</u>	<u>1,746,422</u>	<u>1,928,374</u>

The statement of financial activities includes all gains and losses recognised in the year.
All incoming resources and resources expended derive from continuing activities.

The notes on pages 19 to 33 form part of these financial statements.

NOTTINGHAM ENERGY PARTNERSHIP
CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
(Incorporating an Income and Expenditure Account)
FOR THE YEAR ENDED 31 MARCH 2025

Prior Financial Year	Notes	RESTATED Unrestricted Funds £	RESTATED Restricted Funds £	RESTATED Total 2024 £
INCOME:				
Donations and legacies	4	<u>610</u>	<u>-</u>	<u>610</u>
Income from other trading activities:				
Commercial trading operations	9	63,885	-	63,885
Sundry income		<u>3,506</u>	<u>-</u>	<u>3,506</u>
		<u>67,391</u>	<u>-</u>	<u>67,391</u>
Investment Income	5	30,185	-	30,185
Income from charitable activities:				
Grants and contracts	6	946,533	795,486	1,742,019
Sales and fees		<u>19,883</u>	<u>1,636</u>	<u>21,519</u>
		<u>966,416</u>	<u>797,122</u>	<u>1,763,538</u>
TOTAL INCOME		<u>1,064,602</u>	<u>797,122</u>	<u>1,861,724</u>
EXPENDITURE:				
Cost of raising funds:				
Commercial trading operations	9	73,427	-	73,427
Charitable activities				
Expenditure on charitable activities	7	<u>625,127</u>	<u>705,964</u>	<u>1,331,091</u>
TOTAL EXPENDITURE		<u>698,554</u>	<u>705,964</u>	<u>1,404,518</u>
Net (expenditure)/income before transfers				
	10	366,048	91,158	457,206
Gross transfers between funds	22	<u>-</u>	<u>-</u>	<u>-</u>
Net movement of funds in year		366,048	91,158	457,206
RECONCILIATION OF FUNDS				
Total funds brought forward		<u>1,241,778</u>	<u>229,390</u>	<u>1,471,168</u>
Total funds carried forward	22	<u>1,607,826</u>	<u>320,548</u>	<u>1,928,374</u>

The statement of financial activities includes all gains and losses recognised in the year.
All incoming resources and resources expended derive from continuing activities.

The notes on pages 19 to 33 form part of these financial statements.

NOTTINGHAM ENERGY PARTNERSHIP
(A company limited by guarantee and not having a share capital)

**CONSOLIDATED AND PARENT COMPANY STATEMENTS OF FINANCIAL POSITION
AS AT 31 MARCH 2025**

		Group		Company	
	Note	2025 £	2024 £	2025 £	2024 £
Fixed assets					
Tangible assets	15	499,801	518,568	482,026	494,941
Investments	16	-	-	1	1
		<u>499,801</u>	<u>518,568</u>	<u>482,027</u>	<u>494,942</u>
Current assets					
Investments	17	500,000	500,000	500,000	500,000
Debtors	18	230,086	439,226	224,806	427,328
Cash at bank and in hand		<u>1,126,022</u>	<u>1,069,604</u>	<u>953,248</u>	<u>905,775</u>
		1,856,108	2,008,830	1,678,054	1,833,103
Creditors:					
Amounts falling due within one year	19	<u>(109,487)</u>	<u>(174,024)</u>	<u>(105,103)</u>	<u>(166,727)</u>
Net current assets		<u>1,746,621</u>	<u>1,834,806</u>	<u>1,572,951</u>	<u>1,666,376</u>
Total asset less current liabilities		2,246,422	2,353,374	2,054,978	2,161,318
Creditors					
Amount falling due after more than one year	20	<u>(500,000)</u>	<u>(425,000)</u>	<u>(500,000)</u>	<u>(425,000)</u>
Net Assets		<u>1,746,422</u>	<u>1,928,374</u>	<u>1,554,978</u>	<u>1,736,318</u>
Funds:					
Unrestricted funds	22	1,578,702	1,607,826	1,387,258	1,415,770
Restricted funds	22	<u>167,720</u>	<u>320,548</u>	<u>167,720</u>	<u>320,548</u>
		<u>1,746,422</u>	<u>1,928,374</u>	<u>1,554,978</u>	<u>1,736,318</u>

The notes of pages 19 to 33 form part of these financial statements.

NOTTINGHAM ENERGY PARTNERSHIP
(A company limited by guarantee and not having a share capital)

CONSOLIDATED AND PARENT COMPANY STATEMENTS OF FINANCIAL POSITION
AS AT 31 MARCH 2025 (continued)

The trustees have prepared group accounts in accordance with Section 398 of the Companies Act 2006 and Section 138 of the Charities Act 2011.

In accordance with the provisions of the Companies Act 2006, a separate statement of financial activities dealing with the results of the parent charitable company only has not been presented. Gross income of the charitable company of £1,161,240 (2024: £1,792,053) and net expenditure of £181,340 (2024: Income £454,532) has been dealt with in the accounts of the charitable company.

These financial statements were approved by the directors on and signed on their behalf by:

.....
Paul Collins - Trustee

The notes of pages 19 to 33 form part of these financial statements.

NOTTINGHAM ENERGY PARTNERSHIP
(A company limited by guarantee and not having a share capital)

CONSOLIDATED CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2025

	Notes	2025 £	2024 £
Cash flows from operating activities	1	40,392	526,482
Cash flows from investing activities			
Interest income/(expenditure)		23,056	30,185
Purchase of tangible fixed assets		(7,030)	(223,775)
Cash used in investing activities		16,026	(193,590)
Increase/(decrease) in cash and cash equivalents		56,418	332,892
Cash and cash equivalents at 1 April 2024	2	1,069,604	736,712
Total cash and cash equivalents at 31 March 2025	2	1,126,022	1,069,604

The notes of pages 19 to 33 form part of these financial statements.

NOTTINGHAM ENERGY PARTNERSHIP
(A company limited by guarantee and not having a share capital)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2025

1. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FROM OPERATING ACTIVITIES

	2025 £	2024 £
Net income/(expenditure) for the year before interest received and paid	(205,008)	427,021
Depreciation charges	25,797	18,126
(Increase)/decrease in debtors	209,140	(109,073)
Increase/(decrease) in creditors	10,463	190,408
Net cash inflow from operating activities	40,392	526,482

2. CASH AND CASH EQUIVALENTS

Year ended 31 March 2025

	31 March 2025 £	31 March 2024 £
Cash and cash equivalents	1,126,022	1,069,604
	1,126,022	1,069,604

Year ended 31 March 2024

	31 March 2024 £	31 March 2023 £
Cash and cash equivalents	1,069,604	736,712
	1,069,604	736,712

The notes of pages 19 to 33 form part of these financial statements.

NOTTINGHAM ENERGY PARTNERSHIP
(A company limited by guarantee and not having a share capital)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2025

1. STATUTORY INFORMATION

Nottingham Energy Partnership is a private company, limited by guarantee registered in England and Wales. The Company's registered number and registered office address can be found in the Statutory Information on page 2.

2. ACCOUNTING POLICIES

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with 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) (issued in October 2019) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

Basis of preparation

Nottingham Energy Partnership meets the definition of a public benefit entity under FRS 102.

The financial statements are prepared in sterling which is the functional currency of the charity and rounded to the nearest £.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

Basis of Consolidation

The financial statements consolidate the results of the charitable company and its wholly owned subsidiary N.E.P. Energy Services Limited on a line by line basis.

N.E.P. Energy Services Limited has taken advantage of the exemption from audit under section 479A of the Companies Act 2006 relating to subsidiary companies for the period ended 31 March 2023.

The registered office of the subsidiary company is the same as Nottingham Energy Partnership.

Going concern

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

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions which may cast significant doubt on the ability of the charity to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

Income

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

NOTTINGHAM ENERGY PARTNERSHIP
(A company limited by guarantee and not having a share capital)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2025

2. ACCOUNTING POLICIES (CONTINUED)

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Resources expended

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable that settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises of those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Government grants

Government grants are recognised based on the accrual model and are measured at fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore meets the definition of a charitable company for UK corporation tax purposes.

Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible Fixed assets

Individual fixed assets costing over £500 are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Freehold land and buildings	2% straight line
Furniture and equipment	25% straight line
Computer equipment	33% straight line
Motor vehicles	20% straight line

NOTTINGHAM ENERGY PARTNERSHIP
(A company limited by guarantee and not having a share capital)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2025

2. ACCOUNTING POLICIES (CONTINUED)

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market value during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year-end.

Current asset investments

Current asset investments are included at the lower of cost and net realisable value / market value.

Debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade and other debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for impairment of debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash in hand and on call deposits, and other short term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objects of the charity.

Restricted income funds are those grants for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the charity. Pension costs charges in the Statement of Financial Activities represent the contributions payable by the charity during the year.

NOTTINGHAM ENERGY PARTNERSHIP
(A company limited by guarantee and not having a share capital)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2025

3. 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.

4. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £	RESTATED Total Funds 2024 £
<u>Donations and legacies:</u>				
Donations from companies, Trusts and similar proceeds	100	-	100	610
	<u>100</u>	<u>-</u>	<u>100</u>	<u>610</u>
	RESTATED Unrestricted Funds £	RESTATED Restricted Funds £	RESTATED Total Funds 2024 £	
<u>Donations and legacies:</u>				
Donations from companies, Trusts and similar proceeds	610	-	610	
	<u>610</u>	<u>-</u>	<u>610</u>	

5. INVESTMENT INCOME

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £	Total Funds 2024 £
Interest receivable on bank deposits	15,816	-	15,816	9,830
Income from current asset investments	3,000	-	3,000	13,750
Income from rental property	4,240	-	4,240	6,605
	<u>23,056</u>	<u>-</u>	<u>23,056</u>	<u>30,185</u>

NOTTINGHAM ENERGY PARTNERSHIP
(A company limited by guarantee and not having a share capital)

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

5. INVESTMENT INCOME (continued)

	Unrestricted Funds	Restricted Funds	Total Funds 2024
	£	£	£
Interest receivable on bank deposits	9,830	-	9,830
Income from current asset investments	13,750	-	13,750
Income from investment property	6,605	-	6,605
	<u>30,185</u>	<u>-</u>	<u>30,185</u>

6. INCOME FROM GRANTS AND CONTRACTS

	Unrestricted Funds	Restricted Funds	Total Funds 2025	RESTATED Total Funds 2024
	£	£	£	£
Cadent Foundation	-	30,000	30,000	40,000
Energy Redress	-	-	-	257,000
Foundations Independent Grant	2,500	-	2,500	2,500
Independence at Home	-	-	-	2,500
National Grid Electricity Distribution	239,611	-	239,611	242,856
National Lottery Community Fund	-	271,014	271,014	339,614
Nottingham City Council	433,089	3,437	436,526	622,075
Nottinghamshire Community Energy	-	10,000	10,000	18,000
Nottinghamshire County Council	103,391	-	103,391	160,872
University of Nottingham	-	-	-	53,190
Others	-	-	-	3,412
	<u>778,591</u>	<u>314,451</u>	<u>1,093,042</u>	<u>1,742,019</u>

	RESTATED Unrestricted Funds	RESTATED Restricted Funds	RESTATED Total Funds 2024
	£	£	£
Cadent Foundation	-	40,000	40,000
Energy Redress	-	257,000	257,000
Foundations Independent Grant	2,500	-	2,500
Independence at Home	2,500	-	2,500
National Grid Electricity Distribution	242,856	-	242,856
National Lottery Community Fund	-	339,614	339,614
Nottingham City Council	622,075	-	622,075
Nottinghamshire Community Energy	-	18,000	18,000
Nottinghamshire County Council	20,000	140,872	160,872
University of Nottingham	53,190	-	53,190
Others	3,412	-	3,412
	<u>946,533</u>	<u>795,486</u>	<u>1,742,019</u>

NOTTINGHAM ENERGY PARTNERSHIP
(A company limited by guarantee and not having a share capital)

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

7. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £	Total Funds 2024 £
Direct expenses	327,734	150,189	477,923	491,604
Salaries, NI and pensions	405,671	217,576	623,247	604,262
Premises costs	6,119	14,323	20,442	24,877
Professional fees	16,191	544	16,735	49,531
Depreciation	19,945	-	19,945	14,657
Administration	88,721	58,711	147,432	112,100
Governance costs (note 8)	29,021	77	29,098	34,060
Overhead reallocation	(30,009)	30,009	-	-
	<u>863,393</u>	<u>471,429</u>	<u>1,334,822</u>	<u>1,331,091</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	
Direct expenses	296,956	194,648	491,604	
Salaries, NI and pensions	215,404	388,858	604,262	
Premises costs	2,157	22,720	24,877	
Professional fees	22,225	27,306	49,531	
Depreciation	14,657	-	14,657	
Administration	49,191	62,909	112,100	
Governance costs (note 8)	32,751	1,309	34,060	
Overhead reallocation	(8,214)	8,214	-	
	<u>625,127</u>	<u>705,964</u>	<u>1,331,091</u>	

Support costs have not been separately allocated and disclosed as the Trustees believe they are Immaterial to the financial statements.

NOTTINGHAM ENERGY PARTNERSHIP
(A company limited by guarantee and not having a share capital)

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

8. ANALYSIS OF GOVERNANCE COSTS

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £	Total Funds 2024 £
Salaries, NI and pensions	13,208	-	13,208	12,337
Professional fees	3,919	-	3,919	5,175
Audit fees	11,628	-	11,628	16,288
Bank charges	266	77	343	260
	29,021	77	29,098	34,060

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Salaries, NI and pensions	12,337	-	12,337
Professional fees	3,892	1,283	5,175
Audit fees	16,288	-	16,288
Bank charges	234	26	260
	32,751	1,309	34,060

9. INCOME EARNED FROM OTHER ACTIVITIES

The charitable company has a wholly owned trading subsidiary N.E.P. Energy Services Limited (company number 06542138), which is incorporated in England and Wales. The charitable company owns the entire share capital of 1 ordinary share of £1.

N.E.P. Energy Services Limited has taken advantage of the exemption from audit under section 479A of the Companies Act 2006 relating to subsidiary companies for the period ended 31 March 2025.

A summary of the trading results is shown below:

	2025 £	2024 £
Turnover	80,206	73,821
Interest receivable	2,327	2,280
Cost of sales and administration costs	(83,145)	(73,427)
Surplus / (Deficit) for the year	(612)	2,674
Taxation	-	-
Retained in subsidiary	(612)	2,674

NOTTINGHAM ENERGY PARTNERSHIP
(A company limited by guarantee and not having a share capital)

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

9. INCOME EARNED FROM OTHER ACTIVITIES (continued)

The assets and liabilities of the subsidiary were:

	2025	2024
	£	£
Fixed assets	17,775	23,627
Current assets	178,452	175,872
Current liabilities	(4,782)	(7,442)
Net assets/(liabilities)	191,445	192,057

10. NET INCOMING RESOURCES FOR THE YEAR

This is stated after charging:

	2025	2024
	£	£
Depreciation	25,797	18,125
Auditor's remuneration		
- Audit services	9,384	12,800
- Accounting services	1,920	2,840
- Other services	324	648

11. AUDITOR'S REMUNERATION

The auditor's remuneration amounts to an audit fee of £9,384 (2024: £12,800), accounting services of £1,920 (2024: £2,840) and other services totalling £324 (2024: £648).

12. STAFF COSTS AND KEY MANAGEMENT PERSONNEL

Staff costs were as follows:

	2025	2024
	£	£
Salaries and wages	573,414	561,530
Social security costs	45,199	29,949
Pension costs	20,546	23,110
Agency costs	13,190	20,995
	652,349	635,584

NOTTINGHAM ENERGY PARTNERSHIP
(A company limited by guarantee and not having a share capital)

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

12. STAFF COSTS AND KEY MANAGEMENT PERSONNEL (continued)

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

	2025	2024
£60,000 - £69,999	<u>1</u>	<u>1</u>

The monthly average number of employees (including the during the year, was as follows:

	2025	2024
	£	£
Average monthly number of employees	<u>26</u>	<u>25</u>

The total employee benefits of the key management personnel of the charity were £153,407 (2024: £146,968).

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

13. PENSIONS

The charity operates a defined contribution pension plan for its employees. The amount recognised as an expense in the period was £20,546 (2024: £23,110).

29 (2024: 28) of the above employees participated in the Defined Contributions Pension Scheme.

14. INDIVIDUAL STATEMENT OF FINANCIAL ACTIVITY

As permitted by Section 408 of the Companies Act 2006, the Statement of Financial Activity is not presented as part of these financial statements.

NOTTINGHAM ENERGY PARTNERSHIP
(A company limited by guarantee and not having a share capital)

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

15. TANGIBLE FIXED ASSETS

<u>Group</u>	Freehold Land & Buildings £	Motor Vehicles £	Fixtures, Fittings & Equipment £	Total £
COST				
At 1 April 2024	478,153	23,845	52,725	554,723
Additions	-	-	7,030	7,030
Disposals	-	-	-	-
At 31 March 2025	478,153	23,845	59,755	561,753
DEPRECIATION				
At 1 April 2024	4,959	2,385	28,811	36,155
Provided in year	8,129	4,769	12,899	25,797
Eliminated on disposal	-	-	-	-
At 31 March 2025	13,088	7,154	41,710	61,952
NET BOOK VALUE				
At 31 March 2025	465,065	16,691	18,045	499,801
At 31 March 2024	473,194	21,460	23,914	518,568
<u>Company</u>		Freehold Land & Buildings £	Fixtures, Fittings & Equipment £	Total £
COST				
At 1 April 2024		478,153	48,390	526,543
Additions		-	7,030	7,030
Disposals		-	-	-
At 31 March 2025		478,153	55,420	533,573
DEPRECIATION				
At 1 April 2024		4,959	26,643	31,602
Provided in year		8,129	11,816	19,945
Eliminated on disposal		-	-	-
At 31 March 2025		13,088	38,459	51,547
NET BOOK VALUE				
At 31 March 2025		465,065	16,961	482,026
At 31 March 2024		473,194	21,747	494,941

NOTTINGHAM ENERGY PARTNERSHIP
(A company limited by guarantee and not having a share capital)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2025

16. FIXED ASSET INVESTMENTS

	Group		Company	
	2025	2024	2025	2024
	£	£	£	£
Shares in group undertakings	-	-	1	1
	<u>-</u>	<u>-</u>	<u>1</u>	<u>1</u>
<u>Shares in Group Undertakings</u>			Subsidiary	Total
			Undertaking	
			£	£
COST				
At 1 April 2024			<u>1</u>	<u>1</u>
At 31 March 2025			<u>1</u>	<u>1</u>
MARKET VALUE				
At 31 March 2025			<u>1</u>	<u>1</u>
HISTORICAL COST				
At 31 March 2025			<u>1</u>	<u>1</u>

17. CURRENT ASSET INVESTMENTS

	Group		Company	
	2025	2024	2025	2024
	£	£	£	£
Unlisted other shares	<u>500,000</u>	<u>500,000</u>	<u>500,000</u>	<u>500,000</u>
	<u>500,000</u>	<u>500,000</u>	<u>500,000</u>	<u>500,000</u>

The Charity purchased 50,000 subscription shares at £10 each in Nottinghamshire Community Energy Limited, Registered Society number RS007213. A buy back schedule at £500,000 originally planned in November 2018 did not occur. In the interim, Nottinghamshire Community Energy Limited made a loan to the Charity of £275,000 with a further loans of £50,000 in October 2019 and £100,000 in November 2023. During the financial year ending 31 March 2025, a further loan of £75,000 has been made. The loans awarded total £500,000 and have been included in creditors: amounts falling due after more than one year.

NOTTINGHAM ENERGY PARTNERSHIP
(A company limited by guarantee and not having a share capital)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2025

18. DEBTORS

	Group		Company	
	2025	2024	2025	2024
	£	£	£	£
Trade debtors	107,646	25,181	103,859	14,244
Accrued income	99,969	401,330	99,969	401,330
Prepayments	22,471	8,865	20,978	8,630
Other debtors	-	3,850	-	3,124
	<u>230,086</u>	<u>439,226</u>	<u>224,806</u>	<u>427,328</u>

19. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group		Company	
	2025	2024	2025	2024
	£	£	£	£
Trade creditors	33,804	23,272	32,600	21,785
Taxation and social security	14,916	3,282	12,772	-
Accruals and deferred income	56,421	144,153	54,987	141,480
Other creditors	4,346	3,317	4,346	3,317
Amounts owed to subsidy	-	-	398	145
	<u>109,487</u>	<u>174,024</u>	<u>105,103</u>	<u>166,727</u>
Analysis of deferred income:				
Balance at 1 April	24,648	-	24,648	-
Amount deferred in year	30,790	24,648	30,790	24,648
Amount released in year	(24,648)	-	(24,648)	-
Balance at 31 March	<u>30,790</u>	<u>24,648</u>	<u>30,790</u>	<u>24,648</u>

20. CREDITORS: AMOUNTS FALLING AFTER MORE THAN ONE YEAR

	Group		Company	
	2025	2024	2025	2024
	£	£	£	£
Other loans	<u>500,000</u>	<u>425,000</u>	<u>500,000</u>	<u>425,000</u>

NOTTINGHAM ENERGY PARTNERSHIP
(A company limited by guarantee and not having a share capital)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2025

21. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total 2025 £	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total 2024 £
Fixed assets	499,801	-	499,801	518,568	-	518,568
Net current assets	1,578,901	167,720	1,746,621	1,514,258	320,548	1,834,806
Long term liabilities	(500,000)	-	(500,000)	(425,000)	-	(425,000)
Total	<u>1,578,702</u>	<u>167,720</u>	<u>1,746,422</u>	<u>1,607,826</u>	<u>320,548</u>	<u>1,928,374</u>

22. ANALYSIS OF MOVEMENTS IN FUNDS

Analysis of movements in unrestricted funds

	At 01/04/24 £	Incoming Resources £	Resources expended £	Transfers £	At 31/03/25 £
General fund	1,607,826	917,414	(946,538)	-	1,578,702
	<u>1,607,826</u>	<u>917,414</u>	<u>(946,538)</u>	<u>-</u>	<u>1,578,702</u>
	At 01/04/23 £	Incoming Resources £	Resources expended £	Transfers £	At 31/03/24 £
General fund	1,241,778	1,064,602	(698,554)	-	1,607,826
	<u>1,241,778</u>	<u>1,064,602</u>	<u>(698,554)</u>	<u>-</u>	<u>1,607,826</u>

General fund

The free reserves of the charity.

Analysis of movements in restricted funds

	At 01/04/24 £	Incoming Resources £	Resources expended £	Transfers £	At 31/03/25 £
Green Meadows	158,553	274,451	(373,206)	-	59,798
Nottinghamshire Community Energy	19,598	12,500	(7,134)	-	24,964
Future Fit Works	23,279	31,650	(54,929)	-	-
Let's Optimise Your Boiler	119,118	-	(36,160)	-	82,958
	<u>320,548</u>	<u>318,601</u>	<u>(471,429)</u>	<u>-</u>	<u>167,720</u>

NOTTINGHAM ENERGY PARTNERSHIP
(A company limited by guarantee and not having a share capital)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2025

22. ANALYSIS OF MOVEMENTS IN FUNDS (continued)

Analysis of movements in restricted funds

	At 01/04/23 £	Incoming Resources £	Resources expended £	Transfers £	At 31/03/24 £
Covid Winter Grant Scheme	38,518	-	(38,518)	-	-
Green Meadows	130,860	339,614	(311,921)	-	158,553
Nottinghamshire Community Energy	29,914	18,000	(28,316)	-	19,598
Energy Redress	165	257,200	(257,365)	-	-
Future Fit Works	29,933	41,436	(48,090)	-	23,279
Let's Optimise Your Boiler	-	140,872	(21,754)	-	119,118
	<u>229,390</u>	<u>797,122</u>	<u>(705,964)</u>	<u>-</u>	<u>320,548</u>

The specific purposes for which the funds are to be applied are as follows:

Covid Winter Grant Scheme

Funding provided by Nottinghamshire County Council to alleviate fuel poverty during the winter months. Funding targeted to vulnerable households who are struggling to pay their fuel bills in the coldest months.

Green Meadows

National Lottery Climate Action Fund to inform the Meadows Community on Climate Change issues and encourage local action through community initiatives.

Nottinghamshire Community Energy

A community benefit society, whose main objects are to benefit the local community of shareholders and to benefit the people of Nottinghamshire by distributing funds for renewable energy and fuel poverty initiatives.

Energy Redress Scheme

Provides funding to charities in England, Scotland and Wales who support energy consumers in vulnerable situations. Voluntary payments received from energy companies following enforcement or compliance activity by Ofgem, are distributed to charities to redress the harm caused to energy consumers.

Future Fit Works

A fund used to install minor energy efficient measures in the Meadows area for eligible houses.

Let's Optimise Your Boiler

This is a project providing home visits to optimise combi condensing boilers for fuel poor households across Nottinghamshire.

NOTTINGHAM ENERGY PARTNERSHIP
(A company limited by guarantee and not having a share capital)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2025

23. COMMITMENTS UNDER OPERATING LEASES

Total future minimum lease payments under non-cancellable operating leases are as follows:

Photocopier & staple finisher

	Group		Company	
	2025	2024	2025	2024
	£	£	£	£
Within one year	1,008	1,210	1,008	1,210
Between two to five years	3,024	2,520	3,024	2,520
In over five years	-	840	-	840
	4,032	4,570	4,032	4,570

24. RELATED PARTY TRANSACTIONS

Related party transactions in respect of N.E.P. Energy Services Limited have been disclosed in note 9 to the financial statements.

P Angus and M Cumberbatch are both Directors of Nottinghamshire Community Energy Limited. Related party transactions have been disclosed in note 17 to the financial statements.

In addition, during the year ended 31 March 2025 grant income of £10,000 (2024: £18,000) was received and shown in note 6 to the financial statements. Furthermore, during the year ended 31 March 2025 management services income of £2,500 (2024: £nil) was received from Nottinghamshire Community Energy Limited.

At 31 March 2025, a balance of £5,000 (2024: £nil) was outstanding and has been included in trade debtors.

J Marsh is a Director of Meadows Ozone Energy Services Limited (MOZES). During the year ended 31 March 2025, income totalling £40 (2024: £80) was invoiced to MOZES in respect of Climate Hub Hire. At 31 March 2025, a balance of £nil (2024: £nil) was outstanding from MOZES.

Nottingham Energy Partnership and MOZES are project partners in respect of the National Lottery Climate Action Fund. This project is hosted by Nottingham Energy Partnership. During the year ended 31 March 2025, expenditure totalling £22,982 (2024: £23,398) has been paid to Meadows Ozone Energy Services Limited in respect of this project.

25. CHARITY STATUS

The charity is a company limited by guarantee and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

26. TAXATION

The charity is a registered charity and is therefore exempt from taxation.

27. PRIOR YEAR RESTATEMENT

The prior year restatement relates to grants and contracts income that has been reclassified from donations and legacies to charities activities income.

NOTTINGHAM ENERGY PARTNERSHIP

England & Wales - Charity number 1091513

Accounts

Company Registration Number 04257637
Charity Registration Number 1091513

NOTTINGHAM ENERGY PARTNERSHIP
(A company limited by guarantee and not having a share capital)
ANNUAL REPORT AND CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDING 31 MARCH 2024

NOTTINGHAM ENERGY PARTNERSHIP

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NOTTINGHAM ENERGY PARTNERSHIP
(A company limited by guarantee and not having a share capital)

REFERENCE AND ADMINISTRATIVE DETAILS

Trustees	Ashley Baxter Paul Collins Alexander Foster Dave Liversidge Julian Marsh Dr Robin Wilson
Secretary	Philip Angus
Senior Management Team	Miranda Cumberbatch – Chief Executive Philip Angus – Assistant Director Darren Barker – Contract and Home Improvement Manager
Registered office	Queens Walk Community Centre Queens Walk Nottingham NG2 2DF
Company Registration Number	04257637
Charity Registration Number	1091513
Auditors	Rogers Spencer Newstead House Pelham Road Nottingham NG5 1AP
Bankers	NatWest 16 South Parade Nottingham NG1 2JX

NOTTINGHAM ENERGY PARTNERSHIP
(A company limited by guarantee and not having a share capital)

REPORT OF THE TRUSTEES FOR THE YEAR ENDING 31 MARCH 2024

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements for the year ended 31 March 2024.

Structure, governance and management

Nature of governing document

Nottingham Energy Partnership is a company limited by guarantee and registered charity. It is incorporated under the Companies Act 2006 (Company number: 04257637) and a registered charity (Charity number: 1091513). It is operated under the rules of its Memorandum and Articles of Association dated 23 July 2001. It has no share capital and the liability of each member in the event of winding-up is limited to £1.

Recruitment and appointment of trustees

Trustees are appointed, as representatives of the Local Authorities that we serve, of Higher Educational Establishments, and for professional expertise – appointed by organisations or direct approach. There is no maximum and the minimum number is three.

Senior staff pay policy

The pay of senior staff is reviewed annually. Any increase in excess of the cost of living is subject to performance review.

Relationships with related parties

NEP Energy Services Limited

The charity owns 100% of the issued share capital of NEP Energy Services Limited, company number 06542138. This company was formed as the trading subsidiary of the charity.

Objects and activities

Objects and aims

NEP's aims are to advance the education of the public concerning energy efficiency including the alleviation of fuel poverty, and protect the environment and public health through the provision and use of energy in ways that reduce harmful emissions and in so doing create new jobs in the energy efficiency sector.

Objectives, strategies and activities

Referral systems for energy efficiency, heating measures, fuel vouchers and energy advice for vulnerable clients. Support for installing measures, sourcing grants and project managing grant aided projects.

Public Benefit

Warm, dry homes improve health. Energy efficiency reduces fuel bills, energy bills for clients and carbon dioxide emissions and renewables generate fossil fuel free energy.

The Trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Achievements and performance

Customer Journey Support for private sector homes through Government grants administered by East Midlands Net Zero Hub. Contract to deliver CJS services across Nottinghamshire and Derbyshire in partnership with the City, County and Borough Councils.

NOTTINGHAM ENERGY PARTNERSHIP
(A company limited by guarantee and not having a share capital)

REPORT OF THE TRUSTEES FOR THE YEAR ENDING 31 MARCH 2024 (continued)

Achievements and performance (continued)

The projects result in free External Wall Insulation and PV solar panel installations for low income families;

Local Authority Delivery Phase 2

Home Upgrade Grant delivered the following measures during the year;

18 solid wall insulation,

16 loft and cavity wall insulation,

41 solar PV installs,

7 Air Source Heat Pumps,.

Fuel Bill savings to customers calculated at £869.000

Nottinghamshire Healthy Housing Service supports vulnerable and disadvantaged households throughout the County, either elderly or those families with children, with the following interventions.

- Training for frontline staff about fuel poverty and the impact of cold homes on health
- Installation of energy efficiency measures – loft and cavity wall insulation
- Heating: boiler replacements and repairs
- Energy bill comparisons
- Income maximization
- Referrals to health and wellbeing services
- Home visits

East Midlands Affordable Warmth funded by National Grid for vulnerable households across their distribution network areas in the East Midlands. The aim was to raise the energy efficiency of low-income and low EPC rated homes. NEP partnered with several community organisations across the East Midlands to support a total of 3500 households, which resulted in

With the following results;

- 2569 households (73%) signed to the Priority Service Register
- The value of savings: £6,219,743
- The average of savings per household: £1,777
- Savings derived from
 - Heating technologies inc. controls
 - Home insulation
 - Fuel bill discounts
 - Income maximisation
 - Behaviour change

Power UP Health, funded by Western Power Distribution, focused on registration to the Priority Services Register and targeted very specifically at households where occupants relied on electrically powered medical equipment (e.g. mobility aids, oxygen concentrators, dialysis machines etc).

- Total number of households supported – 757
- Value of annual savings for households - £219,045

Green Meadows funded by the National Lottery Climate Action Fund;

To provide facilities, training and materials to enable Meadows residents to better understand Climate Change and take action.

The project runs DIY workshops on the use of sustainable building products for energy efficiency (woodfibre internal wall insulation, lime plasters), 'room in a roof' techniques, underfloor insulation, air tight membranes and tapes, also introductory lessons on how to use power tools, basic joinery and plumbing.

Other events include a Green Meadows Festival in September, Open Homes visits, gardening and food groups and delivering lessons to all Primary schools in the Meadows area.

HEAT Hub. The HEAT Hub is funded by the Department of Energy Security and Net Zero and locally managed by the Midlands Net Zero Hub (MNZH). The service is designed to accelerate resident plans to improve the energy efficiency of private sector homes.

NOTTINGHAM ENERGY PARTNERSHIP
(A company limited by guarantee and not having a share capital)

REPORT OF THE TRUSTEES FOR THE YEAR ENDING 31 MARCH 2024 (continued)

Achievements and performance (continued)

The emphasis is on the provision of expert independent advice in-person to evaluate its impact versus digital and telephone channels of communication.

Home owners living in "hard to treat homes" i.e., those that are older, in a Conservation Area and/or are the lowest performing in terms of energy efficiency are the target. Homeowners living in areas 7-10 on the Index of multiple deprivation are eligible.

Engagement activities include; events, workshops and webinars as well as retrofit home surveys and personalised Future Fit Home Energy Plans that provide a step by step guide to retrofitting the home, including specialist advice on Air Source Heat Pumps

Community Fund is provided by Nottinghamshire Community Energy through surplus funds from their Langar Lane solar farm. NEP delivers small grants on their behalf to charities in Nottinghamshire and the City.

Conservation Retrofit Catalyst developed our Practical Introduction to Conservation Retrofit course, accredited to Level 2, attended by 32 trainees to learn the theory and practise of conservation retrofit. The funding from Energy Address also allowed for the development of an online manual of conservation retrofit drawings and guidance.

Financial review

NEP has increased turnover in the year compared with the previous financial year, in part due to underspends being accrued into this year.

A mid terrace house was purchased with the aim of demonstrating domestic retrofit techniques so that local residents can learn hands-on skills to use on their own homes, utilising bio-based insulation materials and 'breathable' plasters.

The HEAT Hub project started within the year, uniquely aimed at the 'able to pay' homeowner. The project incorporated the learning from the Conservation Retrofit Catalyst around the use of 'breathable' materials and will produce reports based on Retrofit Assessments, effectively a modified version of the Green Meadows Future Fit reports.

Policy on reserves

NEP aims to keep 6 months of operating costs in reserve. The reserves during this period was maintained above this level

Principle risks and uncertainties

The principle risks are mainly political; the continuation of grant funding for vulnerable home owners. NEP is always in competition with other providers of project management services to Government agencies and Local Authorities, these being the main income streams to support our services to the public.

Plans for future periods

At some point when all demonstration work is completed we will be able to sell the domestic mid terrace property.

We are aware of the financial difficulties of the City Council and the issues around selling off the community centre in which NEP has had an office for the last 3 years. The Community Association does not have a viable future if the terms of the Council are pushed through. NEP has been asked to consider buying the Centre and becoming the landlord of the property. There are significant repair costs to this possible option that would impact on the reserves of NEP.

The HEAT Hub has the possibility of developing into a viable future income stream after the project has ended.

Overall we can expect a reduction in any surplus as accruals recede and past deferred income is spent, plus a reduced turnover as current projects reach their end date

NOTTINGHAM ENERGY PARTNERSHIP
(A company limited by guarantee and not having a share capital)

REPORT OF THE TRUSTEES FOR THE YEAR ENDING 31 MARCH 2024 (continued)

STATEMENT OF TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

The trustees (who are also directors of The Renewal Trust for the purposes of company law) are responsible for preparing the Directors Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period.

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable 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 charitable 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

NOTTINGHAM ENERGY PARTNERSHIP
(A company limited by guarantee and not having a share capital)

REPORT OF THE TRUSTEES FOR THE YEAR ENDING 31 MARCH 2024 (continued)

AUDITORS

A resolution will be proposed at the Annual General Meeting that Rogers Spencer be re-appointed as auditors to the charity for the ensuing year.

This report has been prepared having taken advantage of the small companies exemption in the Companies Act 2006.

Approved by the Board of Trustees and signed on its behalf


.....
Dave Liversidge - Trustee

Dated..... 20/12/24

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
NOTTINGHAM ENERGY PARTNERSHIP

Opinion

We have audited the financial statements of Nottingham Energy Partnership (the 'parent charitable company') and its subsidiary (the 'group') for the year ended 31 March 2024 which comprise the consolidated Statement of Financial Activities, the group and parent balance sheets, the consolidated cash flow statement 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 group's and parent charitable company's affairs as at 31 March 2024, and of the group's 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.

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 responsibilities for the audit of the financial statements section of our report. We are independent of the group and parent charitable 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 group and parent charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other information

The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS of
NOTTINGHAM ENERGY PARTNERSHIP (continued)**

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- 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 our knowledge and understanding of the group and parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in 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 by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company's 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' exemption from the requirement to prepare a strategic report.

Responsibilities of trustees

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

In preparing the financial statements, the trustees are responsible for assessing the group and parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or the parent 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.

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

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS of
NOTTINGHAM ENERGY PARTNERSHIP (continued)

The extent to which the audit was considered capable of detecting irregularities including fraud

Our approach to identifying and assessing the risk 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 group through discussions with trustees and other management, and from our knowledge and experience of the charity sector and grant providers;
- 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 group, including the Companies Act 2006, Charities Act 2011, taxation legislation and data protection, anti-bribery, employment, environmental and health and safety legislation;
- We assessed the extent of compliance with the laws and regulations identified above through making enquiries of management 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.

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

- Making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;
- Considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations; and
- Understanding the design of the group's remuneration policies.

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 set out in note 3 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;
- Reading the minutes of meetings of those charged with governance;
- Enquiring of management as to actual and potential litigation and claims; and
- Reviewing correspondence with HMRC, relevant regulators and the company's legal advisors.

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 trustees 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.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS of
NOTTINGHAM ENERGY PARTNERSHIP (continued)**

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditors/audit-assurance/auditor-responsibilities-for-the-audit-of-the-fi/description-of-the-auditor%E2%80%99s-responsibilities-for>. 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.



Date 20/12/24

.....
Melvin Bailey FCCA DChA (Senior Statutory Auditor)
For and on behalf of Rogers Spencer

Chartered Certified Accountants
Statutory Auditor

Newstead House
Pelham Road
Nottingham
NG5 1AP

Rogers Spencer is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

NOTTINGHAM ENERGY PARTNERSHIP

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
(Incorporating an Income and Expenditure Account)

FOR THE YEAR ENDED 31 MARCH 2024

Current Financial Year	Notes	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
INCOME:					
Donations and legacies	4	<u>947,143</u>	<u>140,872</u>	<u>1,088,015</u>	<u>716,291</u>
Income from other trading activities:					
Commercial trading operations	9	63,885	-	63,885	114,816
Sundry income		<u>3,506</u>	<u>-</u>	<u>3,506</u>	<u>3,757</u>
		<u>67,391</u>	<u>-</u>	<u>67,391</u>	<u>118,573</u>
Investment Income	5	30,185	-	30,185	7,299
Income from charitable activities:					
Grants and contracts	6	-	654,614	654,614	438,601
Sales and fees		19,883	1,636	21,519	41,299
Sundry income		<u>-</u>	<u>-</u>	<u>-</u>	<u>12,018</u>
		<u>19,883</u>	<u>656,250</u>	<u>676,133</u>	<u>491,918</u>
TOTAL INCOME		<u>1,064,602</u>	<u>797,122</u>	<u>1,861,724</u>	<u>1,334,081</u>
EXPENDITURE:					
Cost of raising funds:					
Commercial trading operations	9	73,427	-	73,427	98,495
Charitable activities					
Expenditure on charitable activities	7	<u>625,127</u>	<u>705,964</u>	<u>1,331,091</u>	<u>1,055,312</u>
TOTAL EXPENDITURE		<u>698,554</u>	<u>705,964</u>	<u>1,404,518</u>	<u>1,153,807</u>
Net (expenditure)/income before transfers	10	366,048	91,158	457,206	180,274
Gross transfers between funds	22	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net movement of funds in year		366,048	91,158	457,206	180,274
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>1,241,778</u>	<u>229,390</u>	<u>1,471,168</u>	<u>1,290,894</u>
Total funds carried forward	22	<u>1,607,826</u>	<u>320,548</u>	<u>1,928,374</u>	<u>1,471,168</u>

The statement of financial activities includes all gains and losses recognised in the year.
All incoming resources and resources expended derive from continuing activities.

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

NOTTINGHAM ENERGY PARTNERSHIP
CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
(Incorporating an Income and Expenditure Account)
FOR THE YEAR ENDED 31 MARCH 2024

<u>Prior Financial Year</u>	<u>Notes</u>	<u>Unrestricted Funds</u> <u>£</u>	<u>Restricted Funds</u> <u>£</u>	<u>Total 2023</u> <u>£</u>
INCOME:				
Donations and legacies	4	<u>716,291</u>	<u>-</u>	<u>716,291</u>
Income from other trading activities:				
Commercial trading operations	9	114,816	-	114,816
Sundry income		<u>3,757</u>	<u>-</u>	<u>3,757</u>
		<u>118,573</u>	<u>-</u>	<u>118,573</u>
Investment Income	5	7,299	-	7,299
Income from charitable activities:				
Grants and contracts	6	-	438,601	438,601
Sales and fees		41,299	-	41,299
Sundry income		<u>11,670</u>	<u>348</u>	<u>12,018</u>
		<u>52,969</u>	<u>438,941</u>	<u>491,918</u>
TOTAL INCOME		<u>895,132</u>	<u>438,949</u>	<u>1,334,081</u>
EXPENDITURE:				
Cost of raising funds:				
Commercial trading operations	9	98,495	-	98,495
Charitable activities				
Expenditure on charitable activities	7	<u>688,529</u>	<u>366,783</u>	<u>1,055,312</u>
TOTAL EXPENDITURE		<u>787,024</u>	<u>366,783</u>	<u>1,153,807</u>
Net (expenditure)/income before transfers				
	10	108,108	72,166	180,274
Gross transfers between funds	22	<u>15,430</u>	<u>(15,430)</u>	<u>-</u>
Net movement of funds in year		123,538	56,736	180,274
RECONCILIATION OF FUNDS				
Total funds brought forward		<u>1,118,240</u>	<u>172,654</u>	<u>1,290,894</u>
Total funds carried forward	22	<u>1,241,778</u>	<u>229,390</u>	<u>1,471,168</u>

The statement of financial activities includes all gains and losses recognised in the year.
All incoming resources and resources expended derive from continuing activities..

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

NOTTINGHAM ENERGY PARTNERSHIP
(A company limited by guarantee and not having a share capital)

CONSOLIDATED AND PARENT COMPANY STATEMENTS OF FINANCIAL POSITION
AS AT 31 MARCH 2024

		Group		Company	
	Note	2024	2023	2024	2023
		£	£	£	£
Fixed assets					
Tangible assets	15	518,568	21,206	494,941	17,955
Investments	16	-	291,713	1	291,714
		<u>518,568</u>	<u>312,919</u>	<u>494,942</u>	<u>309,669</u>
Current assets					
Investments	17	500,000	500,000	500,000	500,000
Debtors	18	439,226	330,153	427,328	308,891
Cash at bank and in hand		<u>1,069,604</u>	<u>736,712</u>	<u>905,775</u>	<u>563,845</u>
		2,008,830	1,566,865	1,833,103	1,372,736
Creditors:					
Amounts falling due within one year	19	<u>(174,024)</u>	<u>(83,616)</u>	<u>(166,727)</u>	<u>(75,619)</u>
Net current assets		<u>1,834,806</u>	<u>1,483,249</u>	<u>1,666,376</u>	<u>1,297,117</u>
Total asset less current liabilities		2,353,374	1,796,168	2,161,318	1,606,786
Creditors					
Amount falling due after more than one year	20	<u>(425,000)</u>	<u>(325,000)</u>	<u>(425,000)</u>	<u>(325,000)</u>
Net Assets		<u>1,928,374</u>	<u>1,471,168</u>	<u>1,736,318</u>	<u>1,281,786</u>
Funds:					
Unrestricted funds	22	1,607,826	1,241,778	1,415,770	1,052,396
Restricted funds	22	<u>320,548</u>	<u>229,390</u>	<u>320,548</u>	<u>229,390</u>
		<u>1,928,374</u>	<u>1,471,168</u>	<u>1,736,318</u>	<u>1,281,786</u>

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

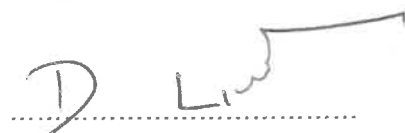
NOTTINGHAM ENERGY PARTNERSHIP
(A company limited by guarantee and not having a share capital)

CONSOLIDATED AND PARENT COMPANY STATEMENTS OF FINANCIAL POSITION
AS AT 31 MARCH 2024 (continued)

The trustees have prepared group accounts in accordance with Section 398 of the Companies Act 2006 and Section 138 of the Charities Act 2011.

In accordance with the provisions of the Companies Act 2006, a separate statement of financial activities dealing with the results of the parent charitable company only has not been presented. Gross income of the charitable company of £1,792,053 (2023: £1,214,781) and net income of £454,532 (2023: £155,209) has been dealt with in the accounts of the charitable company.

These financial statements were approved by the directors on^{20/12/24}.....and signed on their behalf by:


.....
Dave Liversidge - Trustee

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

NOTTINGHAM ENERGY PARTNERSHIP
(A company limited by guarantee and not having a share capital)

**CONSOLIDATED CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2024**

	Notes	2024 £	2023 £
Cash flows from operating activities	1	526,482	99,604
Cash flows from investing activities			
Interest income/(expenditure)		30,185	7,299
Purchase of tangible fixed assets		<u>(223,775)</u>	<u>(25,559)</u>
Cash used in investing activities		<u>(193,590)</u>	<u>(18,260)</u>
Increase/(decrease) in cash and cash equivalents		332,892	81,344
Cash and cash equivalents at 1 April 2023	2	736,712	655,368
Total cash and cash equivalents at 31 March 2024	2	<u>1,069,604</u>	<u>736,712</u>

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

NOTTINGHAM ENERGY PARTNERSHIP
(A company limited by guarantee and not having a share capital)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2024

1. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FROM OPERATING ACTIVITIES

	2024 £	2023 £
Net income/(expenditure) for the year before interest received and paid	427,021	172,975
Depreciation charges	18,126	11,604
(Increase)/decrease in debtors	(109,073)	(98,538)
Increase/(decrease) in creditors	<u>190,408</u>	<u>13,563</u>
Net cash inflow from operating activities	<u>526,482</u>	<u>99,604</u>

2. CASH AND CASH EQUIVALENTS

Year ended 31 March 2024

	31 March 2024 £	31 March 2023 £
Cash and cash equivalents	<u>1,069,604</u>	<u>736,712</u>
	<u>1,069,604</u>	<u>736,712</u>

Year ended 31 March 2023

	31 March 2023 £	31 March 2022 £
Cash and cash equivalents	<u>736,712</u>	<u>655,368</u>
	<u>736,712</u>	<u>655,368</u>

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

NOTTINGHAM ENERGY PARTNERSHIP
(A company limited by guarantee and not having a share capital)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2024

1. STATUTORY INFORMATION

Nottingham Energy Partnership is a private company, limited by guarantee registered in England and Wales. The Company's registered number and registered office address can be found in the Statutory Information on page 2.

2. ACCOUNTING POLICIES

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with 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) (issued in October 2019) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

Basis of preparation

Nottingham Energy Partnership meets the definition of a public benefit entity under FRS 102.

The financial statements are prepared in sterling which is the functional currency of the charity and rounded to the nearest £.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

Basis of Consolidation

The financial statements consolidate the results of the charitable company and its wholly owned subsidiary N.E.P. Energy Services Limited on a line by line basis.

N.E.P. Energy Services Limited has taken advantage of the exemption from audit under section 479A of the Companies Act 2006 relating to subsidiary companies for the period ended 31 March 2023.

The registered office of the subsidiary company is the same as Nottingham Energy Partnership.

Going concern

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

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions which may cast significant doubt on the ability of the charity to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

Income

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

NOTTINGHAM ENERGY PARTNERSHIP
(A company limited by guarantee and not having a share capital)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2024

2. ACCOUNTING POLICIES (CONTINUED)

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Resources expended

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable that settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises of those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Government grants

Government grants are recognised based on the accrual model and are measured at fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible Fixed assets

Individual fixed assets costing over £500 are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Freehold land and buildings	2% straight line
Furniture and equipment	25% straight line
Computer equipment	33% straight line

Investment properties

Investment property is carried at fair value, derived from current market prices for comparable real estate determined annually by external valuers. The valuers use observable market prices, adjusted if necessary for any difference in nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

NOTTINGHAM ENERGY PARTNERSHIP
(A company limited by guarantee and not having a share capital)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2024

2. ACCOUNTING POLICIES (CONTINUED)

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market value during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year-end.

Current asset investments

Current asset investments are included at the lower of cost and net realisable value / market value.

Debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade and other debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for impairment of debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash in hand and on call deposits, and other short term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objects of the charity.

Restricted income funds are those grants for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the charity. Pension costs charges in the Statement of Financial Activities represent the contributions payable by the charity during the year.

NOTTINGHAM ENERGY PARTNERSHIP
(A company limited by guarantee and not having a share capital)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2024

3. 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.

4. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
<u>Donations and legacies:</u>				
Donations from companies, Trusts and similar proceeds	610	-	610	-
<u>Grants Receivable:</u>				
Government grants	643,587	140,872	784,459	541,566
Grants from other charities	60,090	-	60,090	2,250
Grants from companies	242,856	-	242,856	172,475
	<u>947,143</u>	<u>140,872</u>	<u>1,088,015</u>	<u>716,291</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	
<u>Donations and legacies:</u>				
Donations from companies, Trusts and similar proceeds	-	-	-	
<u>Grants Receivable:</u>				
Government grants	541,566	-	541,566	
Grants from other charities	2,250	-	2,250	
Grants from companies	172,475	-	172,475	
	<u>716,291</u>	<u>-</u>	<u>716,291</u>	
			Total 2024 £	Total 2023 £
Analysis of Government grants:				
Nottinghamshire County Council			221,662	539,101
Nottingham Trent University			1,512	2,465
Nottingham City Council			<u>561,285</u>	<u>-</u>
			784,459	541,556

NOTTINGHAM ENERGY PARTNERSHIP
(A company limited by guarantee and not having a share capital)

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

4. INCOME FROM DONATIONS AND LEGACIES (continued)

	Total 2024 £	Total 2023 £
Analysis of grants from companies:		
E-On Energy Solutions	-	15,733
National Grid Electricity Distribution	242,856	156,742
	242,856	172,475

5. INVESTMENT INCOME

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Interest receivable on bank deposits	9,830	-	9,830	2,914
Income from current asset investments	13,750	-	13,750	1,750
Income from investment property	6,605	-	6,605	2,635
	30,185	-	30,185	7,299

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Interest receivable and similar income:			
Interest receivable on bank deposits	2,914	-	2,914
Income from current asset investments	4,385	-	4,385
	7,299	-	7,299

6. INCOME FROM GRANTS AND CONTRACTS

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Charity Cadent Foundation	-	40,000	40,000	30,000
Energy Redress	-	257,000	257,000	92,376
National Lottery Community Fund	-	339,614	339,614	306,525
Nottinghamshire Community Energy	-	18,000	18,000	9,000
Others	-	-	-	700
	-	654,614	654,614	438,601

NOTTINGHAM ENERGY PARTNERSHIP
(A company limited by guarantee and not having a share capital)

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

6. INCOME FROM GRANTS AND CONTRACTS (continued)

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Charity Cadent Foundation	-	30,000	30,000
Energy Redress	-	92,376	92,376
National Lottery Community Fund	-	306,525	306,525
Nottinghamshire Community Energy	-	9,000	9,000
Others	-	700	700
	<u>-</u>	<u>438,601</u>	<u>438,601</u>

7. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Direct expenses	296,956	194,648	491,604	287,903
Salaries, NI and pensions	215,404	388,858	604,262	517,871
Premises costs	2,157	22,720	24,877	23,143
Professional fees	22,225	27,306	49,531	3,052
Depreciation	14,657	-	14,657	10,380
Administration	49,191	62,909	112,100	166,350
Other expenditure	-	-	-	21,765
Governance costs (note 8)	32,751	1,309	34,060	24,848
Overhead reallocation	(8,214)	8,214	-	-
	<u>625,127</u>	<u>705,964</u>	<u>1,331,091</u>	<u>1,055,312</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Direct expenses	248,016	39,887	287,903
Salaries, NI and pensions	383,857	134,014	517,871
Premises costs	14,139	9,004	23,143
Professional fees	3,052	-	3,052
Depreciation	10,380	-	10,380
Administration	67,757	98,593	166,350
Other expenditure	6,842	14,923	21,765
Governance costs (note 8)	24,848	-	24,848
Overhead reallocation	(70,362)	70,362	-
	<u>688,529</u>	<u>366,783</u>	<u>1,055,312</u>

Support costs have not been separately allocated and disclosed as the Trustees believe they are immaterial to the financial statements.

NOTTINGHAM ENERGY PARTNERSHIP
(A company limited by guarantee and not having a share capital)

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

8. ANALYSIS OF GOVERNANCE COSTS

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Salaries, NI and pensions	12,337	-	12,337	10,625
Professional fees	3,892	1,283	5,175	3,902
Audit fees	16,288	-	16,288	10,100
Bank charges	234	26	260	221
	<u>32,751</u>	<u>1,309</u>	<u>34,060</u>	<u>24,848</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	
Salaries, NI and pensions	10,625	-	10,625	
Professional fees	3,902	-	3,902	
Audit fees	10,100	-	10,100	
Bank charges	221	-	221	
	<u>24,848</u>	<u>-</u>	<u>24,848</u>	

9. INCOME EARNED FROM OTHER ACTIVITIES

The charitable company has a wholly owned trading subsidiary N.E.P. Energy Services Limited (company number 06542138), which is incorporated in England and Wales. The charitable company owns the entire share capital of 1 ordinary share of £1.

N.E.P. Energy Services Limited has taken advantage of the exemption from audit under section 479A of the Companies Act 2006 relating to subsidiary companies for the period ended 31 March 2024.

A summary of the trading results is shown below:

	2024 £	2023 £
Turnover	73,821	122,833
Interest receivable	2,280	727
Cost of sales and administration costs	<u>(73,427)</u>	<u>(98,495)</u>
Surplus for the year	2,674	25,065
Taxation	<u>-</u>	<u>-</u>
Retained in subsidiary	<u>2,674</u>	<u>25,065</u>

NOTTINGHAM ENERGY PARTNERSHIP
(A company limited by guarantee and not having a share capital)

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

9. INCOME EARNED FROM OTHER ACTIVITIES (continued)

The assets and liabilities of the subsidiary were:

	2024 £	2023 £
Fixed assets	23,627	3,251
Current assets	175,872	194,294
Current liabilities	<u>(7,442)</u>	<u>(8,162)</u>
Net assets/(liabilities)	<u>192,057</u>	<u>189,383</u>

10. NET INCOMING RESOURCES FOR THE YEAR

This is stated after charging:

	2024 £	2023 £
Depreciation	13,166	11,604
Auditor's remuneration		
- Audit services	12,800	8,350
- Accounting services	2,840	1,750
- Other services	<u>648</u>	<u>-</u>

11. AUDITOR'S REMUNERATION

The auditor's remuneration amounts to an audit fee of £12,800 (2023: £8,350), accounting services of £2,840 (2023: £1,750) and other services totalling £648 (2023: £nil).

12. STAFF COSTS AND KEY MANAGEMENT PERSONNEL

Staff costs were as follows:

	2024 £	2023 £
Salaries and wages	561,530	495,127
Social security costs	29,949	37,236
Pension costs	23,110	15,590
Agency costs	<u>20,995</u>	<u>-</u>
	<u>635,584</u>	<u>547,953</u>

NOTTINGHAM ENERGY PARTNERSHIP
(A company limited by guarantee and not having a share capital)

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

12. STAFF COSTS AND KEY MANAGEMENT PERSONNEL (continued)

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

	2024	2023
£60,000 - £69,999	<u>1</u>	<u>-</u>

The monthly average number of employees (including the during the year, was as follows:

	2024	2023
	£	£
Average monthly number of employees	<u>25</u>	<u>24</u>

The total employee benefits of the key management personnel of the charity were £146,968 (2023: £107,281).

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

13. PENSIONS

The charity operates a defined contribution pension plan for its employees. The amount recognised as an expense in the period was £23,110 (2023: £15,590).

19 (2023: 22) of the above employees participated in the Defined Contributions Pension Scheme.

14. INDIVIDUAL STATEMENT OF FINANCIAL ACTIVITY

As permitted by Section 408 of the Companies Act 2006, the Statement of Financial Activity is not presented as part of these financial statements.

NOTTINGHAM ENERGY PARTNERSHIP
(A company limited by guarantee and not having a share capital)

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

15. TANGIBLE FIXED ASSETS

<u>Group</u>	Freehold Land & Buildings £	Motor Vehicles £	Fixtures, Fittings & Equipment £	Total £
COST				
At 1 April 2023	-	-	56,980	56,980
Additions	186,440	23,845	13,490	223,775
Transfer from investment property	291,713	-	-	291,713
Disposals	-	-	(17,745)	(17,745)
At 31 March 2024	478,153	23,845	52,725	554,723
DEPRECIATION				
At 1 April 2023	-	-	35,774	35,774
Provided in year	4,959	2,385	10,782	18,126
Eliminated on disposal	-	-	(17,745)	(17,745)
At 31 March 2024	4,959	2,385	28,811	36,155
NET BOOK VALUE				
At 31 March 2024	473,194	21,460	23,914	518,568
At 31 March 2023	-	-	21,206	21,206
<u>Company</u>		Freehold Land & Buildings £	Fixtures, Fittings & Equipment £	Total £
COST				
At 1 April 2023		-	48,482	48,482
Additions		186,440	13,490	199,930
Transfer from investment property		291,713	-	291,713
Disposals		-	(13,582)	(13,582)
At 31 March 2024		478,153	48,390	526,543
DEPRECIATION				
At 1 April 2023		-	30,527	30,527
Provided in year		4,959	9,698	14,657
Eliminated on disposal		-	(13,582)	(13,582)
At 31 March 2024		4,959	26,643	31,602
NET BOOK VALUE				
At 31 March 2024		473,194	21,747	494,941
At 31 March 2023		-	17,955	17,955

NOTTINGHAM ENERGY PARTNERSHIP
(A company limited by guarantee and not having a share capital)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2024

16. FIXED ASSET INVESTMENTS

	Group		Company	
	2024	2023	2024	2023
	£	£	£	£
Shares in group undertakings	-	-	1	1
Investment properties	-	291,713	-	291,713
	<u>-</u>	<u>291,713</u>	<u>1</u>	<u>291,714</u>
<u>Investment Properties</u>			Investment Properties	Total
			£	£
COST				
At 1 April 2023			291,713	291,713
Transfer to tangible fixed assets			<u>(291,713)</u>	<u>(291,713)</u>
At 31 March 2024			<u>-</u>	<u>-</u>
MARKET VALUE				
At 31 March 2024			<u>-</u>	<u>-</u>
HISTORICAL COST				
At 31 March 2024			<u>-</u>	<u>-</u>
<u>Shares in Group Undertakings</u>			Subsidiary Undertaking	Total
			£	£
COST				
At 1 April 2023			1	1
At 31 March 2024			<u>1</u>	<u>1</u>
MARKET VALUE				
At 31 March 2024			<u>1</u>	<u>1</u>
HISTORICAL COST				
At 31 March 2024			<u>1</u>	<u>1</u>

NOTTINGHAM ENERGY PARTNERSHIP
(A company limited by guarantee and not having a share capital)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2024

17. CURRENT ASSET INVESTMENTS

	Group		Company	
	2024	2023	2024	2023
	£	£	£	£
Unlisted other shares	<u>500,000</u>	<u>500,000</u>	<u>500,000</u>	<u>500,000</u>
	<u>500,000</u>	<u>500,000</u>	<u>500,000</u>	<u>500,000</u>

The Charity purchased 50,000 subscription shares at £10 each in Nottinghamshire Community Energy Limited, Registered Society number RS007213. A buy back schedule at £500,000 originally planned in November 2018 did not occur. In the interim, Nottinghamshire Community Energy Limited made a loan to the Charity of £275,000 with a further loan in October 2019 of £50,000. During the financial year ending 31 March 2024, a further loan of £100,000 has been made. The loans awarded total £425,000 and have been included in creditors: amounts falling due after more than one year.

18. DEBTORS

	Group		Company	
	2024	2023	2024	2023
	£	£	£	£
Trade debtors	25,181	253,556	14,244	232,802
Accrued income	401,330	69,874	401,330	69,874
Prepayments	8,865	6,450	8,630	5,777
Other debtors	3,850	273	3,124	273
Amounts owed by subsidiary	-	-	-	165
	<u>439,226</u>	<u>330,153</u>	<u>427,328</u>	<u>308,891</u>

19. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group		Company	
	2024	2023	2024	2023
	£	£	£	£
Trade creditors	23,272	40,451	21,785	38,835
Taxation and social security	3,282	14,888	-	9,827
Accruals and deferred income	144,153	28,277	141,480	26,957
Other creditors	3,317	-	3,317	-
Amounts owed to subsidy	-	-	145	-
	<u>174,024</u>	<u>83,616</u>	<u>166,727</u>	<u>75,619</u>
Analysis of deferred income:				
Balance at 1 April	-	-	-	-
Amount deferred in year	24,648	-	23,648	-
Amount released in year	-	-	-	-
Balance at 31 March	<u>24,648</u>	<u>-</u>	<u>23,648</u>	<u>-</u>

NOTTINGHAM ENERGY PARTNERSHIP
(A company limited by guarantee and not having a share capital)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2024

20. CREDITORS: AMOUNTS FALLING AFTER MORE THAN ONE YEAR

	Group		Company	
	2024	2023	2024	2023
	£	£	£	£
Other loans	<u>425,000</u>	<u>325,000</u>	<u>425,000</u>	<u>325,000</u>

21. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds	Restricted Funds	Total	Unrestricted Funds	Restricted Funds	Total
	2024	2024	2024	2023	2023	2023
	£	£	£	£	£	£
Fixed assets	518,568	-	518,568	312,919	-	312,919
Net current assets	1,514,258	320,548	1,834,806	1,253,859	229,390	1,483,249
Long term liabilities	(425,000)	-	(425,000)	(325,000)	-	(325,000)
Total	<u>1,607,826</u>	<u>320,548</u>	<u>1,928,374</u>	<u>1,241,778</u>	<u>229,390</u>	<u>1,471,168</u>

22. ANALYSIS OF MOVEMENTS IN FUNDS

Analysis of movements in unrestricted funds

	At 01/04/23	Incoming Resources	Resources expended	Transfers	At 31/03/24
	£	£	£	£	£
General fund	<u>1,241,778</u>	<u>1,064,602</u>	<u>(698,554)</u>	<u>-</u>	<u>1,607,826</u>
	<u>1,241,778</u>	<u>1,064,602</u>	<u>(698,554)</u>	<u>-</u>	<u>1,607,826</u>
	At 01/04/22	Incoming Resources	Resources expended	Transfers	At 31/03/23
	£	£	£	£	£
General fund	<u>1,118,240</u>	<u>895,132</u>	<u>(787,024)</u>	<u>15,430</u>	<u>1,241,778</u>
	<u>1,118,240</u>	<u>895,132</u>	<u>(787,024)</u>	<u>15,430</u>	<u>1,241,778</u>

General fund

The free reserves of the charity.

NOTTINGHAM ENERGY PARTNERSHIP
(A company limited by guarantee and not having a share capital)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2024

22. ANALYSIS OF MOVEMENTS IN FUNDS (continued)

Analysis of movements in restricted funds

	At 01/04/23 £	Incoming Resources £	Resources expended £	Transfers £	At 31/03/24 £
Covid Winter Grant Scheme	38,518	-	(38,518)	-	-
Green Meadows	130,860	339,614	(311,921)	-	158,553
Nottinghamshire Community Energy	29,914	18,000	(28,316)	-	19,598
Energy Redress	165	257,200	(257,365)	-	-
Future Fit Works	29,933	41,436	(48,090)	-	23,279
Let's Optimise Your Boiler	-	140,872	(21,754)	-	119,118
	<u>229,390</u>	<u>797,122</u>	<u>(705,964)</u>	<u>-</u>	<u>320,548</u>

Analysis of movements in restricted funds

	At 01/04/22 £	Incoming Resources £	Resources expended £	Transfers £	At 31/03/23 £
Covid Winter Grant Scheme	38,170	348	-	-	38,518
Green Meadows	107,988	307,225	(282,867)	(1,486)	130,860
Nottinghamshire Community Energy	28,073	9,000	(7,159)	-	29,914
Energy Redress	(1,577)	92,376	(76,690)	(13,944)	165
Future Fit Works	-	30,000	(67)	-	29,933
	<u>172,654</u>	<u>438,949</u>	<u>(366,783)</u>	<u>(15,430)</u>	<u>229,390</u>

The specific purposes for which the funds are to be applied are as follows:

Covid Winter Grant Scheme

Funding provided by Nottinghamshire County Council to alleviate fuel poverty during the winter months.
Funding targeted to vulnerable households who are struggling to pay their fuel bills in the coldest months.

Green Meadows

National Lottery Climate Action Fund to inform the Meadows Community on Climate Change issues and encourage local action through community initiatives.

Nottinghamshire Community Energy

A community benefit society, whose main objects are to benefit the local community of shareholders and to benefit the people of Nottinghamshire by distributing funds for renewable energy and fuel poverty initiatives.

NOTTINGHAM ENERGY PARTNERSHIP
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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2024

22. ANALYSIS OF MOVEMENTS IN FUNDS (continued)

Energy Redress Scheme

Provides funding to charities in England, Scotland and Wales who support energy consumers in vulnerable situations. Voluntary payments received from energy companies following enforcement or compliance activity by Ofgem, are distributed to charities to redress the harm caused to energy consumers.

Future Fit Works

A fund used to install minor energy efficient measures in the Meadows area for eligible houses.

Let's Optimise Your Boiler

This is a project providing home visits to optimise combi condensing boilers for fuel poor households across Nottinghamshire.

23. COMMITMENTS UNDER OPERATING LEASES

Total future minimum lease payments under non-cancellable operating leases are as follows:

Photocopier & staple finisher

	Group		Company	
	2024	2023	2024	2023
	£	£	£	£
Within one year	1,210	888	1,210	888
Between two to five years	2,520	370	2,520	370
In over five years	840	-	840	-
	4,570	1,258	4,570	1,258

24. RELATED PARTY TRANSACTIONS

Related party transactions in respect of N.E.P. Energy Services Limited have been disclosed in note 8 to the financial statements.

P Angus and M Cumberbatch are both Directors of Nottinghamshire Community Energy Limited.

Related party transactions have been disclosed in note 16 to the financial statements.

In addition, during the year ended 31 March 2024 grant income of £18,000 (£9,000) was received from Nottinghamshire Community Energy Limited, shown in note 6 to the financial statements.

J Marsh is a Director of Meadows Ozone Energy Services Limited (MOZES).

During the year ended 31 March 2024, income totalling £80 (2023: £40) was invoiced to MOZES in respect of Climate Hub Hire. At 31 March 2024, a balance of £nil (2023: £20) was outstanding and has been included in trade debtors.

Nottingham Energy Partnership and MOZES are project partners in respect of the National Lottery Climate Action Fund. This project is hosted by Nottingham Energy Partnership. During the year ended 31 March 2024, expenditure totalling £23,398 (2023: £19,031) has been paid to Meadows Ozone Energy Services Limited in respect of this project.

NOTTINGHAM ENERGY PARTNERSHIP
(A company limited by guarantee and not having a share capital)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

25. CHARITY STATUS

The charity is a company limited by guarantee and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

26. TAXATION

The charity is a registered charity and is therefore exempt from taxation.

NOTTINGHAM ENERGY PARTNERSHIP

England & Wales - Charity number 1091513

Accounts

Company Registration Number 04257637
Charity Registration Number 1091513

NOTTINGHAM ENERGY PARTNERSHIP
(A company limited by guarantee and not having a share capital)

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDING 31 MARCH 2023

NOTTINGHAM ENERGY PARTNERSHIP

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NOTTINGHAM ENERGY PARTNERSHIP
(A company limited by guarantee and not having a share capital)

REFERENCE AND ADMINISTRATIVE DETAILS

Trustees	Ashley Baxter Paul Collins Alexander Foster Dave Liversidge Julian Marsh Dr Robin Wilson
Secretary	Philip Angus
Senior Management Team	Miranda Cumberbatch – Chief Executive Philip Angus – Finance and Development Manager Darren Barker – Contract and Home Improvement Manager
Registered office	Queens Walk Community Centre Queens Walk Nottingham NG2 2DF
Company Registration Number	04257637
Charity Registration Number	1091513
Auditors	Rogers Spencer Newstead House Pelham Road Nottingham NG5 1AP
Bankers	NatWest 16 South Parade Nottingham NG1 2JX

NOTTINGHAM ENERGY PARTNERSHIP
(A company limited by guarantee and not having a share capital)

REPORT OF THE TRUSTEES FOR THE YEAR ENDING 31 MARCH 2023

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements for the year ended 31 March 2023.

Structure, governance and management

Nature of governing document

Nottingham Energy Partnership is a company limited by guarantee and registered charity. It is incorporated under the Companies Act 2006 (Company number: 04257637) and a registered charity (Charity number: 1091513). It is operated under the rules of its Memorandum and Articles of Association dated 23 July 2001. It has no share capital and the liability of each member in the event of winding-up is limited to £1.

Recruitment and appointment of trustees

Trustees are appointed, as representatives of the Local Authorities that we serve, of Higher Educational Establishments, and for professional expertise – appointed by organisations or direct approach. There is no maximum and the minimum number is three.

Senior staff pay policy

The pay of senior staff is reviewed annually. Any increase in excess of the cost of living is subject to performance review.

Relationships with related parties

NEP Energy Services Limited

The charity owns 100% of the issued share capital of NEP Energy Services Limited, company number 06542138. This company was formed as the trading subsidiary of the charity.

Objects and activities

Objects and aims

NEP's aims are to advance the education of the public concerning energy efficiency including the alleviation of fuel poverty, and protect the environment and public health through the provision and use of energy in ways that reduce harmful emissions and in so doing create new jobs in the energy efficiency sector.

Objectives, strategies and activities

Referral systems for energy efficiency, heating measures, fuel vouchers and energy advice for vulnerable clients. Support for installing measures, sourcing grants and project managing grant aided projects.

Public Benefit

Warm, dry homes improve health. Energy efficiency reduces fuel bills, energy bills for clients and carbon dioxide emissions and renewables generate fossil fuel free energy.

The Trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Achievements and performance

Customer Journey Support for private sector homes through Government grants administered by the East Midlands Net Zero Hub;

NOTTINGHAM ENERGY PARTNERSHIP
(A company limited by guarantee and not having a share capital)

REPORT OF THE TRUSTEES FOR THE YEAR ENDING 31 MARCH 2023 (continued)

Achievements and performance (continued)

Local Authority Delivery phase 2, Home Upgrade Grant. Contract to deliver CJS services across Nottinghamshire and Derbyshire in partnership with the City and Borough Councils. The projects result in free External Wall Insulation and PV solar panel installations for low income families.

East Midlands Affordable Warmth;

Referral systems for energy efficiency, heating measures and energy advice for vulnerable clients led by NEP with partners across the East Midlands;

Training for front-line workers and community workshops through Healthy Housing resulting in a Financial Benefit for vulnerable clients.

Green Meadows funded by the Lottery Climate Action fund;

to provide facilities and materials to enable Meadows residents to better understand Climate Change and take action. The project runs DIY workshops on the use of sustainable building products for energy efficiency (woodfibre internal wall insulation plus lime plasters), 'room in a roof' techniques, underfloor insulation, air tight membranes and tape.

Financial review

NEP has had a further improvement in turnover compared to the previous financial year with a similar surplus.

NEP also bought a property to develop as a DIY Retrofit Training Centre.

NEP aims to follow the Charity Commission advice of 6 months operating costs held in reserves. The level of reserves throughout the period was maintained above this level.

As always we are dependent on winning bids since we hardly ever receive charitable gifted funding.

Detailed information if you hold funds for 3rd parties:

Nottinghamshire Community Energy, a community benefit society, whose main objects are to benefit the local community of shareholders and to benefit the people of Nottinghamshire by distributing funds for renewable energy and fuel poverty initiatives.

Opening balance of £28,157, out £7,240, closing balance £20,917

Policy on reserves

NEP aims to have 6 months operating costs in reserves. The level of reserves throughout the period was maintained above this level.

Principle risks and uncertainties

Income

As always we are dependent on winning bids since we hardly ever receive charitable gifted funding.

Plans for future periods

Aims and key objectives for future periods

NEP'S aims are "to advance the education of the public concerning energy efficiency including the alleviation of fuel poverty, and to protect the environment and public health through the provision and use of energy in ways that reduce harmful emissions and in so doing create new jobs in the energy efficiency sector".

The main objective is to consolidate the Customer Journey Support role developed over the last year and apply the knowledge and experience to other contracts within the energy efficiency and clean heat arena. NEP will also explore the possibility of educational registration of sustainable building courses alongside providing resources e.g. a demonstration house to enable a more meaningful practical training experience.

NOTTINGHAM ENERGY PARTNERSHIP
(A company limited by guarantee and not having a share capital)

REPORT OF THE TRUSTEES FOR THE YEAR ENDING 31 MARCH 2023 (continued)

STATEMENT OF TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

The trustees (who are also the directors of Nottingham Energy Partnership for the purposes of company law) are responsible for preparing the trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). The report and financial statements have been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable group for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently
- observe the methods and principles in the Charities SORP 2019 (FRS 102)
- 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
- 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 charitable 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 charitable company and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the group's auditor is unaware, and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

NOTTINGHAM ENERGY PARTNERSHIP
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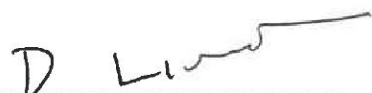
REPORT OF THE TRUSTEES FOR THE YEAR ENDING 31 MARCH 2023 (continued)

AUDITORS

A resolution will be proposed at the Annual General Meeting that Rogers Spencer be re-appointed as auditors to the charity for the ensuing year.

This report has been prepared having taken advantage of the small companies exemption in the Companies Act 2006.

Approved by the Board of Trustees and signed on its behalf


.....
Dave Liversidge - Trustee

Dated 26.1.23

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS of
NOTTINGHAM ENERGY PARTNERSHIP**

Opinion

We have audited the financial statements of Nottingham Energy Partnership (the 'parent charitable company') and its subsidiary (the 'group') for the year ended 31 March 2023 which comprise the consolidated Statement of Financial Activities, the consolidated and charity Balance Sheets, the consolidated Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and parent charitable company's affairs as at 31 March 2023, and of the group's 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 and the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group and parent charitable 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 group and parent charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other information

The other information comprises the information included in the trustees' 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.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS of
NOTTINGHAM ENERGY PARTNERSHIP (continued)**

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 the audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- 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 our knowledge and understanding of the group and parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities Act 2011 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company's 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.

Responsibilities of trustees

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

In preparing the financial statements, the trustees are responsible for assessing the group and parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or the parent 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

We have been appointed auditor under the Companies Act 2006 and section 151 of the Charities Act 2011 and report in accordance with those Acts.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS of
NOTTINGHAM ENERGY PARTNERSHIP (continued)**

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.

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

The extent to which the audit was considered capable of detecting irregularities including fraud

Our approach to identifying and assessing the risk 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 group through discussions with trustees and other management, and from our knowledge and experience of the charity sector and grant providers;
- 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 group, including the Companies Act 2006, Charities Act 2011, taxation legislation and data protection, anti-bribery, employment, environmental and health and safety legislation;
- We assessed the extent of compliance with the laws and regulations identified above through making enquiries of management 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.

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

- Making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;
- Considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations; and
- Understanding the design of the group's remuneration policies.

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 set out in note 2 were indicative of potential bias; and
- Investigated the rationale behind significant or unusual transactions.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS of
NOTTINGHAM ENERGY PARTNERSHIP (continued)

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;
- Reading the minutes of meetings of those charged with governance;
- Enquiring of management as to actual and potential litigation and claims; and
- Reviewing correspondence with HMRC, relevant regulators and the company's legal advisors.

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 trustees 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 for the audit of the financial statements is located on the Financial Reporting Council's website at: 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 trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an 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 trustees as a body, for our audit work, for this report, or for the opinions we have formed.


.....

Date 30/11/24

Melvin Bailey FCCA DChA (Senior Statutory Auditor)
For and on behalf of Rogers Spencer

Chartered Certified Accountants
Statutory Auditor

Newstead House
Pelham Road
Nottingham
NG5 1AP

Rogers Spencer is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

NOTTINGHAM ENERGY PARTNERSHIP
CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
(Incorporating an Income and Expenditure Account)
FOR THE YEAR ENDED 31 MARCH 2023

Current Financial Year	Notes	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
INCOME:					
Donations and legacies	4	<u>716,291</u>	<u>-</u>	<u>716,291</u>	<u>849,170</u>
Income from other trading activities:					
Commercial trading operations	8	114,816	-	114,816	152,457
Sundry income		<u>3,757</u>	<u>-</u>	<u>3,757</u>	<u>4,419</u>
		<u>118,573</u>	<u>-</u>	<u>118,573</u>	<u>156,876</u>
Investment Income	5	7,299	-	7,299	8,795
Income from charitable activities:					
Grants and contracts	6	-	438,601	438,601	265,587
Sales and fees		41,299	-	41,299	26,063
Sundry income		<u>11,670</u>	<u>348</u>	<u>12,018</u>	<u>1,250</u>
		<u>52,969</u>	<u>438,941</u>	<u>491,918</u>	<u>292,900</u>
TOTAL INCOME		<u>895,132</u>	<u>438,949</u>	<u>1,334,081</u>	<u>1,307,741</u>
EXPENDITURE:					
Cost of raising funds:					
Commercial trading operations	8	98,495	-	98,495	149,961
Charitable activities					
Expenditure on charitable activities	7	<u>688,529</u>	<u>366,783</u>	<u>1,055,312</u>	<u>826,595</u>
TOTAL EXPENDITURE		<u>787,024</u>	<u>366,783</u>	<u>1,153,807</u>	<u>976,556</u>
Net (expenditure)/income before transfers	9	108,108	72,166	180,274	331,185
Gross transfers between funds	21	<u>15,430</u>	<u>(15,430)</u>	<u>-</u>	<u>-</u>
Net movement of funds in year		123,538	56,736	180,274	331,185
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>1,118,240</u>	<u>172,654</u>	<u>1,290,894</u>	<u>959,709</u>
Total funds carried forward	21	<u>1,241,778</u>	<u>229,390</u>	<u>1,471,168</u>	<u>1,290,894</u>

The statement of financial activities includes all gains and losses recognised in the year. All incoming resources and resources expended derive from continuing activities.

The notes on pages 17 to 30 form part of these financial statements.

NOTTINGHAM ENERGY PARTNERSHIP
CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
(Incorporating an Income and Expenditure Account)
FOR THE YEAR ENDED 31 MARCH 2023

Prior Financial Year	Notes	Unrestricted Funds £	Restricted Funds £	Total 2022 £
INCOME:				
Donations and legacies	4	849,170	-	849,170
Income from other trading activities:				
Commercial trading operations	8	152,457	-	152,457
Sundry income		4,419	-	4,419
		<u>156,876</u>	<u>-</u>	<u>156,876</u>
Investment Income	5	8,795	-	8,795
Income from charitable activities:				
Grants and contracts	6	-	265,587	265,587
Sales and fees		26,063	-	26,063
Sundry income		1,250	-	1,250
		<u>27,313</u>	<u>265,587</u>	<u>292,900</u>
TOTAL INCOME		<u>1,042,154</u>	<u>265,587</u>	<u>1,307,741</u>
EXPENDITURE:				
Cost of raising funds:				
Commercial trading operations	8	149,961	-	149,961
Charitable activities				
Expenditure on charitable activities	7	605,481	221,114	826,595
TOTAL EXPENDITURE		<u>755,442</u>	<u>221,114</u>	<u>976,556</u>
Net (expenditure)/income before transfers				
	9	286,712	44,473	331,185
Gross transfers between funds	21	3,304	(3,304)	-
Net movement of funds in year		290,016	41,169	331,185
RECONCILIATION OF FUNDS				
Total funds brought forward		<u>828,224</u>	<u>131,485</u>	<u>959,709</u>
Total funds carried forward	21	<u>1,118,240</u>	<u>172,654</u>	<u>1,290,894</u>

The statement of financial activities includes all gains and losses recognised in the year.
All incoming resources and resources expended derive from continuing activities.

The notes on pages 17 to 30 form part of these financial statements.

NOTTINGHAM ENERGY PARTNERSHIP
(A company limited by guarantee and not having a share capital)

**CONSOLIDATED AND PARENT COMPANY STATEMENTS OF FINANCIAL POSITION
AS AT 31 MARCH 2023**

		Group		Company	
	Note	2023 £	2022 £	2023 £	2022 £
Fixed assets					
Tangible assets	14	21,206	7,251	17,955	7,111
Investments	15	291,713	291,713	291,714	291,714
		<u>312,919</u>	<u>298,964</u>	<u>309,669</u>	<u>298,825</u>
Current assets					
Investments	16	500,000	500,000	500,000	500,000
Debtors	17	330,153	231,615	308,891	228,639
Cash at bank and in hand		736,712	655,368	563,845	468,100
		<u>1,566,865</u>	<u>1,386,983</u>	<u>1,372,736</u>	<u>1,196,739</u>
Creditors:					
Amounts falling due within one year	18	(83,616)	(70,053)	(75,619)	(43,987)
Net current assets		<u>1,483,249</u>	<u>1,316,930</u>	<u>1,297,117</u>	<u>1,152,752</u>
Total asset less current liabilities		<u>1,796,168</u>	<u>1,615,894</u>	<u>1,606,786</u>	<u>1,451,577</u>
Creditors					
Amount falling due after more than one year	19	(325,000)	(325,000)	(325,000)	(325,000)
Net Assets		<u>1,471,168</u>	<u>1,290,894</u>	<u>1,281,786</u>	<u>1,126,577</u>
Funds:					
Unrestricted funds	21	1,241,778	1,118,240	1,052,396	953,923
Restricted funds	21	229,390	172,654	229,390	172,654
		<u>1,471,168</u>	<u>1,290,894</u>	<u>1,281,786</u>	<u>1,126,577</u>

The notes of pages 17 to 30 form part of these financial statements.

NOTTINGHAM ENERGY PARTNERSHIP

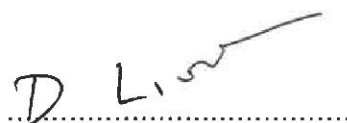
(A company limited by guarantee and not having a share capital)

**CONSOLIDATED AND PARENT COMPANY STATEMENTS OF FINANCIAL POSITION
AS AT 31 MARCH 2023 (continued)**

The trustees have prepared group accounts in accordance with Section 398 of the Companies Act 2006 and Section 138 of the Charities Act 2011.

In accordance with the provisions of the Companies Act 2006, a separate statement of financial activities dealing with the results of the parent charitable company only has not been presented. Gross income of the charitable company of £1,214,781 (2022: £1,150,850) and net income of £155,209 (2022: £320,588) has been dealt with in the accounts of the charitable company.

These financial statements were approved by the directors on 26 1 23.....and signed on their behalf by:



Dave Liversidge - Trustee

The notes of pages 17 to 30 form part of these financial statements.

NOTTINGHAM ENERGY PARTNERSHIP
(A company limited by guarantee and not having a share capital)

**CONSOLIDATED CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2023**

	Notes	2023 £	2022 £
Cash flows from operating activities	1	99,604	342,385
Cash flows from investing activities			
Interest income/(expenditure)		7,299	8,795
Purchase of tangible fixed assets		(25,559)	(5,757)
Purchase of investment property		<u>-</u>	<u>(291,713)</u>
Cash used in investing activities		<u>(18,260)</u>	<u>(288,675)</u>
 Increase/(decrease) in cash and cash equivalents		 81,344	 53,710
 Cash and cash equivalents at 1 April 2022	 2	 655,368	 601,658
 Total cash and cash equivalents at 31 March 2023	 2	 <u>736,712</u>	 <u>655,368</u>

The notes of pages 17 to 30 form part of these financial statements.

NOTTINGHAM ENERGY PARTNERSHIP
(A company limited by guarantee and not having a share capital)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2023

1. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FROM OPERATING ACTIVITIES

	2023 £	2022 £
Net income/(expenditure) for the year before interest received and paid	172,975	322,390
Depreciation charges	11,604	7,276
(Increase)/decrease in debtors	(98,538)	10,180
Increase/(decrease) in creditors	<u>13,563</u>	<u>2,539</u>
Net cash inflow from operating activities	<u>99,604</u>	<u>342,385</u>

2. CASH AND CASH EQUIVALENTS

Year ended 31 March 2023

	31 March 2023 £	31 March 2022 £
Cash and cash equivalents	<u>736,712</u>	<u>655,368</u>
	<u>736,712</u>	<u>655,368</u>

Year ended 31 March 2022

	31 March 2022 £	31 March 2021 £
Cash and cash equivalents	<u>655,368</u>	<u>601,658</u>
	<u>655,368</u>	<u>601,658</u>

The notes of pages 17 to 30 form part of these financial statements.

NOTTINGHAM ENERGY PARTNERSHIP
(A company limited by guarantee and not having a share capital)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2023

1. STATUTORY INFORMATION

Nottingham Energy Partnership is a private company, limited by guarantee registered in England and Wales. The Company's registered number and registered office address can be found in the Statutory Information on page 2.

2. ACCOUNTING POLICIES

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with 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) (issued in October 2019) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

Basis of preparation

Nottingham Energy Partnership meets the definition of a public benefit entity under FRS 102.

The financial statements are prepared in sterling which is the functional currency of the charity and rounded to the nearest £.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

Basis of Consolidation

The financial statements consolidate the results of the charitable company and its wholly owned subsidiary N.E.P. Energy Services Limited on a line by line basis.

N.E.P. Energy Services Limited has taken advantage of the exemption from audit under section 479A of the Companies Act 2006 relating to subsidiary companies for the period ended 31 March 2023.

The registered office of the subsidiary company is the same as Nottingham Energy Partnership.

Going concern

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

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions which may cast significant doubt on the ability of the charity to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

Income

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

NOTTINGHAM ENERGY PARTNERSHIP
(A company limited by guarantee and not having a share capital)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2023

2. ACCOUNTING POLICIES (CONTINUED)

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Resources expended

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable that settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises of those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Government grants

Government grants are recognised based on the accrual model and are measured at fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible Fixed assets

Individual fixed assets costing over £500 are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Furniture and equipment	25% straight line
Computer equipment	33% straight line

Investment properties

Investment property is carried at fair value, derived from current market prices for comparable real estate determined annually by external valuers. The valuers use observable market prices, adjusted if necessary for any difference in nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

NOTTINGHAM ENERGY PARTNERSHIP
(A company limited by guarantee and not having a share capital)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2023

2. ACCOUNTING POLICIES (CONTINUED)

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market value during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year-end.

Current asset investments

Current asset investments are included at the lower of cost and net realisable value / market value.

Debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade and other debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for impairment of debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash in hand and on call deposits, and other short term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objects of the charity.

Restricted income funds are those grants for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the charity. Pension costs charges in the Statement of Financial Activities represent the contributions payable by the charity during the year.

NOTTINGHAM ENERGY PARTNERSHIP
(A company limited by guarantee and not having a share capital)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2023

3. 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.

4. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
<u>Donations and legacies:</u>				
Donations from companies, Trusts and similar proceeds	-	-	-	1,608
<u>Grants Receivable:</u>				
Government grants	139,915	-	139,915	428,779
Grants from other charities	2,250	-	2,250	16,800
Grants from companies	574,126	-	574,126	401,983
	<u>716,291</u>	<u>-</u>	<u>716,291</u>	<u>849,170</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	
<u>Donations and legacies:</u>				
Donations from companies, Trusts and similar proceeds	1,608	-	1,608	
<u>Grants Receivable:</u>				
Government grants	428,779	-	428,779	
Grants from other charities	16,800	-	16,800	
Grants from companies	401,983	-	401,983	
	<u>849,170</u>	<u>-</u>	<u>849,170</u>	
			Total 2023 £	Total 2022 £
Analysis of Government grants:				
Nottingham City Council			-	408,779
Nottinghamshire County Council			137,450	20,000
Nottingham Trent University			<u>2,465</u>	<u>-</u>
			139,915	428,779

NOTTINGHAM ENERGY PARTNERSHIP
(A company limited by guarantee and not having a share capital)

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

4. INCOME FROM DONATIONS AND LEGACIES (continued)

	Total 2023 £	Total 2022 £
Analysis of grants from companies:		
East Midlands Affordable Warmth	134,874	-
Energy Projects Team	401,651	-
E-On Energy Solutions	15,733	210,759
National Grid Electricity Distribution	<u>21,868</u>	<u>191,224</u>
	<u>574,126</u>	<u>401,983</u>

5. INVESTMENT INCOME

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Interest receivable on bank deposits	2,914	-	2,914	45
Income from current asset investments	<u>4,385</u>	<u>-</u>	<u>4,385</u>	<u>8,750</u>
	<u>7,299</u>	<u>-</u>	<u>7,299</u>	<u>8,795</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Interest receivable and similar income:			
Interest receivable on bank deposits	45	-	45
Income from current asset investments	<u>8,750</u>	<u>-</u>	<u>8,750</u>
	<u>8,795</u>	<u>-</u>	<u>8,795</u>

6. INCOME FROM GRANTS AND CONTRACTS

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Charity Cadent Foundation	-	30,000	30,000	-
Energy Redress	-	92,376	92,376	-
National Lottery Community Fund	-	306,525	306,525	245,715
Nottinghamshire Community Energy	-	9,000	9,000	-
Nottinghamshire County Council	-	-	-	19,872
Others	<u>-</u>	<u>700</u>	<u>700</u>	<u>-</u>
	<u>-</u>	<u>438,601</u>	<u>438,601</u>	<u>265,587</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Nottinghamshire County Council	-	19,872	19,872
National Lottery Community Fund	-	245,715	245,715
Energy Redress	-	-	-
Broxtowe Borough Council	<u>-</u>	<u>-</u>	<u>-</u>
	<u>-</u>	<u>265,587</u>	<u>265,587</u>

NOTTINGHAM ENERGY PARTNERSHIP
(A company limited by guarantee and not having a share capital)

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

7. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Direct expenses	248,016	39,887	287,903	292,557
Salaries, NI and pensions	394,482	134,014	528,496	407,589
Premises costs	14,139	9,004	23,143	16,615
Professional fees	17,054	-	17,054	7,165
Depreciation	10,380	-	10,380	7,136
Administration	7,978	98,593	166,571	93,176
Other expenditure	6,842	14,923	21,765	2,357
Overhead reallocation	(70,362)	70,362	-	-
	688,529	366,783	1,055,312	826,595

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Direct expenses	224,129	68,428	292,557
Salaries, NI and pensions	394,127	13,462	407,589
Premises costs	9,573	7,042	16,615
Professional fees	7,165	-	7,165
Depreciation	5,699	1,437	7,136
Administration	60,157	33,019	93,176
Other expenditure	2,013	344	2,357
Overhead reallocation	(97,382)	97,382	-
	605,481	221,114	826,595

Support costs have not been separately allocated and disclosed as the Trustees believe they are immaterial to the financial statements.

NOTTINGHAM ENERGY PARTNERSHIP
(A company limited by guarantee and not having a share capital)

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

8. INCOME EARNED FROM OTHER ACTIVITIES

The charitable company has a wholly owned trading subsidiary N.E.P. Energy Services Limited (company number 06542138), which is incorporated in England and Wales. The charitable company owns the entire share capital of 1 ordinary share of £1.

N.E.P. Energy Services Limited has taken advantage of the exemption from audit under section 479A of the Companies Act 2006 relating to subsidiary companies for the period ended 31 March 2023.

A summary of the trading results is shown below:

	2023	2022
	£	£
Turnover	122,833	160,543
Interest receivable	727	15
Cost of sales and administration costs	(98,495)	(149,961)
Surplus for the year	25,065	10,597
Taxation	-	-
Retained in subsidiary	25,065	10,597

The assets and liabilities of the subsidiary were:

	2023	2022
	£	£
Fixed assets	3,251	140
Current assets	194,294	190,574
Current liabilities	(8,162)	(26,396)
Net assets/(liabilities)	189,383	164,318

9. NET INCOMING RESOURCES FOR THE YEAR

This is stated after charging:

	2023	2022
	£	£
Depreciation	11,604	7,136
Auditor's remuneration		
- Audit services	8,350	7,200
- Accounting services	1,750	1,800
- Other services	-	-

10. AUDITOR'S REMUNERATION

The auditor's remuneration amounts to an audit fee of £8,350 (2022: £7,200), accounting services of £1,750 (2022: £1,800) and other services totalling £nil (2022: £nil).

NOTTINGHAM ENERGY PARTNERSHIP
(A company limited by guarantee and not having a share capital)

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

11. STAFF COSTS AND KEY MANAGEMENT PERSONNEL

Staff costs were as follows:

	2023 £	2022 £
Salaries and wages	495,127	407,617
Social security costs	37,236	27,866
Pension Costs	15,590	12,801
	<u>547,953</u>	<u>448,284</u>

No employee received emoluments of more than £60,000 during the year.

The monthly average number of employees (including the during the year, was as follows:

	2023 £	2022 £
Average monthly number of employees	<u>24</u>	<u>23</u>

The total employee benefits of the key management personnel of the charity were £107,281 (2022: £108,908).

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

12. PENSIONS

The charity operates a defined contribution pension plan for its employees. The amount recognised as an expense in the period was £15,590 (2022: £12,801).

22 (2022: 23) of the above employees participated in the Defined Contributions Pension Scheme.

13. INDIVIDUAL STATEMENT OF FINANCIAL ACTIVITY

As permitted by Section 408 of the Companies Act 2006, the Statement of Financial Activity is not presented as part of these financial statements.

NOTTINGHAM ENERGY PARTNERSHIP
(A company limited by guarantee and not having a share capital)

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

14. TANGIBLE FIXED ASSETS

<u>Group</u>	Fixtures, Fittings & Equipment £	Total £
COST		
At 1 April 2022	31,421	31,421
Additions	25,559	25,559
Disposals	-	-
At 31 March 2023	56,980	56,980
DEPRECIATION		
At 1 April 2022	24,170	24,170
Provided in year	11,604	11,604
Eliminated on disposal	-	-
At 31 March 2023	35,774	35,774
NET BOOK VALUE		
At 31 March 2023	21,206	21,206
At 31 March 2022	7,251	7,251

<u>Company</u>	Fixtures, Fittings & Equipment £	Total £
COST		
At 1 April 2022	27,258	27,258
Additions	21,224	21,224
Disposals	-	-
At 31 March 2023	48,482	48,482
DEPRECIATION		
At 1 April 2022	20,147	20,147
Provided in year	10,380	10,380
Eliminated on disposal	-	-
At 31 March 2023	30,527	30,527
NET BOOK VALUE		
At 31 March 2023	17,955	17,955
At 31 March 2022	7,111	7,111

NOTTINGHAM ENERGY PARTNERSHIP
(A company limited by guarantee and not having a share capital)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2023

15. FIXED ASSET INVESTMENTS

	Group		Company	
	2023	2022	2023	2022
	£	£	£	£
Shares in group undertakings	-	-	1	1
Investment properties	<u>291,713</u>	<u>291,713</u>	<u>291,713</u>	<u>291,713</u>
	<u>291,713</u>	<u>291,713</u>	<u>291,714</u>	<u>291,714</u>

<u>Investment Properties</u>	Investment Properties	Total
	£	£
COST		
At 1 April 2022	291,713	291,713
Additions	-	-
At 31 March 2023	<u>291,713</u>	<u>291,713</u>
 MARKET VALUE		
At 31 March 2023	<u>291,713</u>	<u>291,713</u>
 HISTORICAL COST		
At 31 March 2023	<u>291,713</u>	<u>291,713</u>

<u>Shares in Group Undertakings</u>	Subsidiary Undertaking	Total
	£	£
COST		
At 1 April 2022	1	1
At 31 March 2023	<u>1</u>	<u>1</u>
 MARKET VALUE		
At 31 March 2023	<u>1</u>	<u>1</u>
 HISTORICAL COST		
At 31 March 2023	<u>1</u>	<u>1</u>

16. CURRENT ASSET INVESTMENTS

	Group		Company	
	2023	2022	2023	2022
	£	£	£	£
Unlisted other shares	<u>500,000</u>	<u>500,000</u>	<u>500,000</u>	<u>500,000</u>
	<u>500,000</u>	<u>500,000</u>	<u>500,000</u>	<u>500,000</u>

The Charity purchased 50,000 subscription shares at £10 each in Nottinghamshire Community Energy Limited, Registered Society number RS007213. A buy back schedule at £500,000 originally planned in November 2018 did not occur. In the interim, Nottinghamshire Community Energy Limited made a loan to the Charity of £275,000 with a further loan in October 2019 of £50,000.

NOTTINGHAM ENERGY PARTNERSHIP
(A company limited by guarantee and not having a share capital)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2023

17. DEBTORS

	Group		Company	
	2023	2022	2023	2022
	£	£	£	£
Trade debtors	253,556	180,420	232,802	177,689
Accrued income	69,874	48,207	69,874	48,207
Prepayments	6,450	2,988	5,777	2,413
Other debtors	273	-	273	-
Amounts owed by subsidiary	-	-	165	330
	<u>330,153</u>	<u>231,615</u>	<u>308,891</u>	<u>228,639</u>

18. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group		Company	
	2023	2022	2023	2022
	£	£	£	£
Trade creditors	40,451	19,870	38,835	18,580
Taxation and social security	14,888	23,457	9,827	-
Accruals	28,277	24,590	26,957	23,330
Other creditors	-	2,136	-	2,077
	<u>83,616</u>	<u>70,053</u>	<u>75,619</u>	<u>43,987</u>

19. CREDITORS: AMOUNTS FALLING AFTER MORE THAN ONE YEAR

	Group		Company	
	2023	2022	2023	2022
	£	£	£	£
Other loans	<u>325,000</u>	<u>325,000</u>	<u>325,000</u>	<u>325,000</u>

20. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total 2022 £
Tangible fixed assets	312,919	-	312,919	298,964	-	298,964
Net current assets	1,253,859	229,390	1,483,249	1,144,276	172,654	1,316,930
Long term liabilities	(325,000)	-	(325,000)	(325,000)	-	(325,000)
Total	<u>1,241,778</u>	<u>229,390</u>	<u>1,471,168</u>	<u>1,118,240</u>	<u>172,654</u>	<u>1,290,894</u>

NOTTINGHAM ENERGY PARTNERSHIP
(A company limited by guarantee and not having a share capital)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2023

21. ANALYSIS OF MOVEMENTS IN FUNDS

Analysis of movements in unrestricted funds

	At 01/04/22 £	Incoming Resources £	Resources expended £	Transfers £	At 31/03/23 £
General fund	1,118,240	895,132	(787,024)	15,430	1,241,778
	<u>1,118,240</u>	<u>895,132</u>	<u>(787,024)</u>	<u>15,430</u>	<u>1,241,778</u>
	At 01/04/21 £	Incoming Resources £	Resources expended £	Transfers £	At 31/03/22 £
General fund	828,224	1,042,154	(755,442)	3,304	1,118,240
	<u>828,224</u>	<u>1,042,154</u>	<u>(755,442)</u>	<u>3,304</u>	<u>1,118,240</u>

General fund

The free reserves of the charity.

Analysis of movements in restricted funds

	At 01/04/22 £	Incoming Resources £	Resources expended £	Transfers £	At 31/03/23 £
Covid Winter Grant Scheme	38,170	348	-	-	38,518
Green Meadows	107,988	307,225	(282,867)	(1,486)	130,860
Nottinghamshire Community Energy	28,073	9,000	(7,159)	-	29,914
Energy Redress	(1,577)	92,376	(76,690)	(13,944)	165
Future Fit Works	-	30,000	(67)	-	29,933
	<u>172,654</u>	<u>438,949</u>	<u>(366,783)</u>	<u>(15,430)</u>	<u>229,390</u>

Analysis of movements in restricted funds

	At 01/04/21 £	Incoming Resources £	Resources expended £	Transfers £	At 31/03/22 £
Covid Winter Grant Scheme	89,749	19,872	(71,451)	-	38,170
Green Meadows	13,579	245,715	(148,002)	(3,304)	107,988
Nottinghamshire Community Energy	28,157	-	(84)	-	28,073
Energy Redress	-	-	(1,577)	-	(1,577)
	<u>131,485</u>	<u>265,587</u>	<u>(221,114)</u>	<u>(3,304)</u>	<u>172,654</u>

The specific purposes for which the funds are to be applied are as follows:

Covid Winter Grant Scheme

Funding provided by Nottinghamshire County Council to alleviate fuel poverty during the winter months.
Funding targeted to vulnerable households who are struggling to pay their fuel bills in the coldest months.

NOTTINGHAM ENERGY PARTNERSHIP
(A company limited by guarantee and not having a share capital)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2023

21. ANALYSIS OF MOVEMENTS IN FUNDS (continued)

Green Meadows

National Lottery Climate Action Fund to inform the Meadows Community on Climate Change issues and encourage local action through community initiatives.

Nottinghamshire Community Energy

A community benefit society, whose main objects are to benefit the local community of shareholders and to benefit the people of Nottinghamshire by distributing funds for renewable energy and fuel poverty initiatives.

Energy Redress Scheme

Provides funding to charities in England, Scotland and Wales who support energy consumers in vulnerable situations. Voluntary payments received from energy companies following enforcement or compliance activity by Ofgem, are distributed to charities to redress the harm caused to energy consumers.

Future Fit Works

A fund used to install minor energy efficient measures in the Meadows area for eligible houses.

22. COMMITMENTS UNDER OPERATING LEASES

Total future minimum lease payments under non-cancellable operating leases are as follows:

Photocopier & staple finisher

	Group		Company	
	2023	2022	2023	2022
	£	£	£	£
Within one year	888	888	888	888
Between two to five years	370	1,258	370	1,258
	1,258	2,146	1,258	2,146

23. RELATED PARTY TRANSACTIONS

Related party transactions in respect of N.E.P. Energy Services Limited have been disclosed in note 8 to the financial statements.

P Angus and M Cumberbatch are both Directors of Nottinghamshire Community Energy Limited.

Related party transactions have been disclosed in note 16 to the financial statements.

In addition, during the year ended 31 March 2023 grant income of £9,000 was received from Nottinghamshire Community Energy Limited, shown in note 6 to the financial statements (2022: £nil).

J Marsh is a Director of Meadows Ozone Energy Services Limited (MOZES).

During the year ended 31 March 2023, income totalling £40 was invoiced to MOZES in respect of Climate Hub Hire. At 31 March 2023, a balance of £20 was outstanding and has been included in trade debtors.

Nottingham Energy Partnership and MOZES are project partners in respect of the National Lottery Climate Action Fund. This project is hosted by Nottingham Energy Partnership. During the year ended 31 March 2023, expenditure totalling £19,031 (2022: £10,305) has been paid to Meadows Ozone Energy Services Limited in respect of this project.

NOTTINGHAM ENERGY PARTNERSHIP
(A company limited by guarantee and not having a share capital)
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2023

24. CHARITY STATUS

The charity is a company limited by guarantee and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

25. TAXATION

The charity is a registered charity and is therefore exempt from taxation.

NOTTINGHAM ENERGY PARTNERSHIP

England & Wales - Charity number 1091513

Accounts

Company registration number: 04257637

Charity registration number: 1091513

Nottingham Energy Partnership

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2021

Community Accounting Plus
Units 1 & 2
North West
Talbot Street
Nottingham
NG1 5GL

Nottingham Energy Partnership

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Nottingham Energy Partnership

Reference and Administrative Details

Trustees	Councillor Dave Liversidge Councillor John Hartshorne Ashley Baxter Julian Marsh Alexander Foster Dr Robin Wilson Paul Collins
Secretary	Philip Angus
Senior Management Team	Philip Angus, Chief Executive Miranda Cumberbatch, Affordable Warmth Programme Manager
Principal Office	Queens Walk Community Centre Queens Walk Nottingham NG2 2DF
Company Registration Number	04257637
Charity Registration Number	1091513
Bankers	NatWest 16 South Parade Nottingham NG1 2JX
Independent Examiner	John O'Brien, employee of Community Accounting Plus Units 1 & 2 North West Talbot Street Nottingham NG1 5GL

Nottingham Energy Partnership

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2021.

Structure, governance and management

Nature of governing document

The charity is a company limited by guarantee and registered charity. It is operated under the rules of its memorandum and articles of association dated 23/7/2001. It has no share capital and the liability of each member in the event of winding-up is limited to £1.

Recruitment and appointment of trustees

Trustees are appointed, as representatives of the Local Authorities that we serve, of Higher Educational Establishments, and for professional expertise - appointed by organisations or direct approach. There is no maximum and the minimum number is three.

Relationships with related parties

NEP Energy Services Ltd

The charity owns 100% of the issued share capital of NEP Energy Services Limited, company number 06542138. This company was formed as the trading subsidiary of the charity.

Objectives and activities

Objects and aims

NEP's aims are to advance the education of the public concerning energy efficiency including the alleviation of fuel poverty, and protect the environment and public health through the provision and use of energy in ways that reduce harmful emissions and in so doing create new jobs in the energy efficiency sector.

Objectives, strategies and activities

Referral systems for energy efficiency, heating measures, fuel vouchers and energy advice for vulnerable clients. Support for installing measures, sourcing grants and project managing grant aided projects.

Public benefit

Warm, dry homes improve health. Energy efficiency reduces fuel bills, energy bills for clients and carbon dioxide emissions and renewables generate fossil fuel free energy.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Nottingham Energy Partnership

Trustees' Report

Achievements and performance

Referral systems for energy efficiency, heating measures, fuel vouchers and energy advice for vulnerable clients; fuel vouchers for 400 households through the Covid Winter Grant Service.

Front line training and community workshops through Healthy Housing resulting in a Financial Benefit for clients of £224,672, average savings of £227.36 (1882 clients, Nottinghamshire), 2593 services provided.

Warm Homes Hub - partnership project with Age Concern, Nottinghamshire County Council, Nottingham City Council and EON targeting vulnerable customers who are off the Gas Grid and therefore paying more for their heating. Total financial benefit for clients of £ 585,495, average savings of £494 (1185 clients, Nottinghamshire, Nottingham), and 2375 services provided.

East Midlands Affordable Warmth funded by Western Power Distribution, led by NEP with partners across the East Midlands. Total financial benefit for clients of £2,317,890.75, average savings of £599 (3866 clients, mainly Nottinghamshire, Leicestershire), 7,496 services provided.

Financial review

For the first time in many years NEP has made a surplus. This is due to successful bids for new energy efficiency initiatives.

Policy on reserves

NEP aims to have 6 months operating costs in reserves. The level of reserves throughout the period was maintained above this level.

Principal risks and uncertainties

Income

As always we are dependent on winning bids since we hardly ever receive charitable gifted funding.

Plans for future periods

Aims and key objectives for future periods

NEP's aims are "to advance the education of the public concerning energy efficiency including the alleviation of fuel poverty, and to protect the environment and public health through the provision and use of energy in ways that reduce harmful emissions and in so doing create new jobs in the energy efficiency sector"

Activities planned to achieve aims

NEP activities include

- referral systems for energy efficiency, heating measures, fuel vouchers and energy advice for vulnerable clients;
- Community events, training workshops regarding energy in the home and energy switching;
- Front line training and community workshops;
- Partnership projects to assist in the delivery of the Green Homes Grant Local Authority Delivery scheme and the Lottery funded Green Meadows project;
- Research and consultancy e.g. Learn Academy Trust;
- Energy Performance Certificates and Display Energy Certificates;
- Project based work to install insulation and renewables technology.

Nottingham Energy Partnership

Trustees' Report

Statement of Trustees' Responsibilities

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

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and 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 charitable company will continue in business.

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

Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The annual report was approved by the trustees of the charity on and signed on its behalf by:

.....
Councillor Dave Liversidge
Trustee

Nottingham Energy Partnership

Independent Examiner's Report to the trustees of Nottingham Energy Partnership

Independent examiner's report to the trustees of Nottingham Energy Partnership ('the Company')

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 March 2021.

Responsibilities and basis of report

As the charity's trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member and Fellow of the Association of Charity Independent Examiners, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

.....
John O'Brien MSc, FCCA, employee of Community Accounting Plus
Fellow of the Association of Charity Independent Examiners

Units 1 & 2
North West
Talbot Street
Nottingham
NG1 5GL

Date:.....

Nottingham Energy Partnership

Statement of Financial Activities for the Year Ended 31 March 2021 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2021 £	Total 2020 £
Income and Endowments from:					
Donations and legacies	2	523,044	-	523,044	276,247
Charitable activities	3	45,193	318,129	363,322	41,210
Investment income	5	10,075	-	10,075	30,444
Total Income		<u>578,312</u>	<u>318,129</u>	<u>896,441</u>	<u>347,901</u>
Expenditure on:					
Charitable activities	6	<u>(420,607)</u>	<u>(218,801)</u>	<u>(639,408)</u>	<u>(446,370)</u>
Total Expenditure		<u>(420,607)</u>	<u>(218,801)</u>	<u>(639,408)</u>	<u>(446,370)</u>
Net income/(expenditure)		<u>157,705</u>	<u>99,328</u>	<u>257,033</u>	<u>(98,469)</u>
Net movement in funds		157,705	99,328	257,033	(98,469)
Reconciliation of funds					
Total funds brought forward		<u>516,799</u>	<u>32,157</u>	<u>548,956</u>	<u>647,425</u>
Total funds carried forward	19	<u><u>674,504</u></u>	<u><u>131,485</u></u>	<u><u>805,989</u></u>	<u><u>548,956</u></u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for the period is shown in note 19.

Nottingham Energy Partnership

Statement of Financial Activities for the Year Ended 31 March 2021 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

These are the figures for the previous accounting period and are included for comparative purposes

	Note	Unrestricted funds £	Restricted funds £	Total 2020 £
Income and Endowments from:				
Donations and legacies	2	276,247	-	276,247
Charitable activities	3	17,210	24,000	41,210
Investment income	5	30,444	-	30,444
Total income		<u>323,901</u>	<u>24,000</u>	<u>347,901</u>
Expenditure on:				
Charitable activities	6	<u>(422,431)</u>	<u>(23,939)</u>	<u>(446,370)</u>
Total expenditure		<u>(422,431)</u>	<u>(23,939)</u>	<u>(446,370)</u>
Net (expenditure)/income		<u>(98,530)</u>	<u>61</u>	<u>(98,469)</u>
Net movement in funds		(98,530)	61	(98,469)
Reconciliation of funds				
Total funds brought forward		<u>615,329</u>	<u>32,096</u>	<u>647,425</u>
Total funds carried forward	19	<u><u>516,799</u></u>	<u><u>32,157</u></u>	<u><u>548,956</u></u>

Nottingham Energy Partnership

(Registration number: 04257637)
Balance Sheet as at 31 March 2021

	Note	2021 £	Restated 2020 £
Fixed assets			
Tangible assets	12	8,490	6,483
Investments	13	<u>1</u>	<u>1</u>
		<u>8,491</u>	<u>6,484</u>
Current assets			
Debtors	14	209,858	238,802
Investments	15	500,000	500,000
Cash at bank and in hand		<u>447,609</u>	<u>168,258</u>
		1,157,467	907,060
Creditors: Amounts falling due within one year	16	<u>(34,969)</u>	<u>(39,588)</u>
Net current assets		<u>1,122,498</u>	<u>867,472</u>
Total assets less current liabilities		1,130,989	873,956
Creditors: Amounts falling due after more than one year	17	<u>(325,000)</u>	<u>(325,000)</u>
Net assets		<u><u>805,989</u></u>	<u><u>548,956</u></u>
Funds of the charity:			
Restricted income funds			
Restricted funds	19	131,485	32,157
Unrestricted income funds			
Unrestricted funds		<u>674,504</u>	<u>516,799</u>
Total funds	19	<u><u>805,989</u></u>	<u><u>548,956</u></u>

For the financial year ending 31 March 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Nottingham Energy Partnership
(Registration number: 04257637)
Balance Sheet as at 31 March 2021

The financial statements on pages 6 to 21 were approved by the trustees, and authorised for issue on and signed on their behalf by:

.....
Councillor Dave Liversidge
Trustee

Nottingham Energy Partnership

Statement of Cash Flows for the Year Ended 31 March 2021

	Note	2021 £	2020 £
Cash flows from operating activities			
Net cash income/(expenditure)		257,033	(98,469)
Adjustments to cash flows from non-cash items			
Depreciation		6,844	6,798
Investment income	5	<u>(10,075)</u>	<u>(30,444)</u>
		253,802	(122,115)
Working capital adjustments			
Decrease/(increase) in debtors	14	28,944	(124,228)
(Decrease)/increase in creditors	16	<u>(4,619)</u>	<u>5,719</u>
Net cash flows from operating activities		<u>278,127</u>	<u>(240,624)</u>
Cash flows from investing activities			
Interest receivable and similar income	5	10,075	30,444
Purchase of tangible fixed assets	12	<u>(8,851)</u>	<u>(6,799)</u>
Net cash flows from investing activities		1,224	23,645
Cash flows from financing activities			
Repayment of loans and borrowings	16	<u>-</u>	<u>50,000</u>
Net increase/(decrease) in cash and cash equivalents		279,351	(166,979)
Cash and cash equivalents at 1 April		<u>168,258</u>	<u>335,237</u>
Cash and cash equivalents at 31 March		<u><u>447,609</u></u>	<u><u>168,258</u></u>
Reconciliation of net cash flow to movement in net funds			
Increase/(decrease) in cash		279,351	(166,979)
Cash outflow from repayment of loans		<u>-</u>	<u>50,000</u>
Change in net funds/(debt) resulting from cash flows		279,351	(116,979)
Net funds at 1 April 2020		<u>168,258</u>	<u>335,237</u>
Net funds at 31 March 2021		<u><u>447,609</u></u>	<u><u>218,258</u></u>

All of the cash flows are derived from continuing operations during the above two periods.

Nottingham Energy Partnership

Notes to the Financial Statements for the Year Ended 31 March 2021

1 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

Nottingham Energy Partnership meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

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

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Nottingham Energy Partnership

Notes to the Financial Statements for the Year Ended 31 March 2021

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing over £500 are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Furniture and equipment	25% Straight line
Computer equipment	33% Straight line

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Current asset investments

Current asset investments are included at the lower of cost and net realisable value / market value.

Nottingham Energy Partnership

Notes to the Financial Statements for the Year Ended 31 March 2021

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Restricted income funds are those grants for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the charity. Pension costs charges in the Statement of Financial Activities represent the contributions payable by the charity during the year.

Nottingham Energy Partnership

Notes to the Financial Statements for the Year Ended 31 March 2021

2 Income from donations and legacies

	Unrestricted funds		
	General £	Total 2021 £	Total 2020 £
Donations and legacies;			
Donations from companies, trusts and similar proceeds	4,834	4,834	-
Grants, including capital grants;			
Grants from other charities	13,030	13,030	-
Grants from companies	505,180	505,180	276,247
	<u>523,044</u>	<u>523,044</u>	<u>276,247</u>

3 Income from charitable activities

	Unrestricted funds		
	General £	Restricted funds £	Total 2021 £
Grants & contracts	-	318,129	318,129
Sales & fees	43,815	-	43,815
Sundry income	1,378	-	1,378
	<u>45,193</u>	<u>318,129</u>	<u>363,322</u>
			<u>41,210</u>

Nottingham Energy Partnership

Notes to the Financial Statements for the Year Ended 31 March 2021

4 Grants & donations

	Unrestricted funds £	Restricted funds £	Total £
Nottinghamshire County Council	10,000	229,970	239,970
National Lottery Community Fund	-	33,937	33,937
Energy Redress	-	28,972	28,972
Broxtowe Borough Council	-	25,250	25,250
Western Power Distribution	261,510	-	261,510
E-On Energy Solutions	134,329	-	134,329
Energy Projects Team	52,561	-	52,561
HMRC	21,061	-	21,061
Home Warmth for the Aged Benevolent Fund	10,400	-	10,400
Independence at Home	8,523	-	8,523
Remourban	6,696	-	6,696
Foundations Independent Grant	5,500	-	5,500
Sundry grants & donations	4,834	-	4,834
Stagfield Group	3,000	-	3,000
Coal Industry Society	1,630	-	1,630
Education Support	1,000	-	1,000
Netherlands Benevolent Society	1,000	-	1,000
Unison Welfare	1,000	-	1,000
	<u>523,044</u>	<u>318,129</u>	<u>841,173</u>

5 Investment income

	Unrestricted funds General £	Total 2021 £	Total 2020 £
Interest receivable and similar income;			
Interest receivable on bank deposits	75	75	444
Other income from current asset investments	10,000	10,000	30,000
	<u>10,075</u>	<u>10,075</u>	<u>30,444</u>

Nottingham Energy Partnership

Notes to the Financial Statements for the Year Ended 31 March 2021

6 Expenditure on charitable activities

	Unrestricted funds			
	General	Restricted funds	Total 2021	Total 2020
	£	£	£	£
Direct expenses	84,426	-	84,426	64,713
Salaries, NI & pensions	313,367	-	313,367	226,650
Premises costs	11,548	-	11,548	17,138
Professional fees	2,407	-	2,407	8,416
Depreciation	6,844	-	6,844	6,798
Administration	60,483	13,623	74,106	77,576
Other costs	9,909	136,801	146,710	45,079
Overhead reallocation	(68,377)	68,377	-	-
	<u>420,607</u>	<u>218,801</u>	<u>639,408</u>	<u>446,370</u>

7 Net incoming/outgoing resources

Net incoming/(outgoing) resources for the year include:

	2021 £	2020 £
Depreciation of fixed assets	<u>6,844</u>	<u>6,798</u>

8 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

9 Fees payable to independent examiner

During the period, the fees payable (excluding VAT) to the charity's independent examiner Community Accounting Plus are analysed as follows:

	2021 £	2020 £
Independent examination	1,850	1,850
Other financial services	1,124	1,091
	<u>2,974</u>	<u>2,941</u>

Nottingham Energy Partnership

Notes to the Financial Statements for the Year Ended 31 March 2021

10 Staff costs

The aggregate payroll costs were as follows:

	2021 £	2020 £
Staff costs during the year were:		
Wages and salaries	284,736	204,564
Social security costs	20,800	16,568
Pension costs	7,831	5,518
	<u>313,367</u>	<u>226,650</u>

The monthly average number of persons (including senior management team) employed by the charity during the year was as follows:

	2021 No	2020 No
Average monthly number of employees	<u>16</u>	<u>12</u>

16 (2020 - 12) of the above employees participated in the Defined Contribution Pension Schemes.

Contributions to the employee pension schemes for the year totalled £7,831 (2020 - £5,518).

No employee received emoluments of more than £60,000 during the year.

The total employee benefits of the key management personnel of the charity were £94,630 (2020 - £89,444).

11 Taxation

The charity is a registered charity and is therefore exempt from taxation.

Nottingham Energy Partnership

Notes to the Financial Statements for the Year Ended 31 March 2021

12 Tangible fixed assets

	Computer equipment £	Total £
Cost		
At 1 April 2020	12,650	12,650
Additions	<u>8,851</u>	<u>8,851</u>
At 31 March 2021	<u>21,501</u>	<u>21,501</u>
Depreciation		
At 1 April 2020	6,167	6,167
Charge for the year	<u>6,844</u>	<u>6,844</u>
At 31 March 2021	<u>13,011</u>	<u>13,011</u>
Net book value		
At 31 March 2021	<u>8,490</u>	<u>8,490</u>
At 31 March 2020	<u>6,483</u>	<u>6,483</u>

13 Fixed asset investments

	2021 £	2020 £
Shares in group undertakings and participating interests	<u>1</u>	<u>1</u>

Shares in group undertakings and participating interests

	Subsidiary undertakings £	Total £
Cost		
At 1 April 2020	<u>1</u>	<u>1</u>
At 31 March 2021	<u>1</u>	<u>1</u>
Net book value		
At 31 March 2021	<u>1</u>	<u>1</u>
At 31 March 2020	<u>1</u>	<u>1</u>

Nottingham Energy Partnership

Notes to the Financial Statements for the Year Ended 31 March 2021

14 Debtors

	2021 £	2020 £
Trade debtors	1,297	1,995
Prepayments	3,317	3,064
Accrued income	95,045	130,422
Other debtors	110,199	103,321
	<u>209,858</u>	<u>238,802</u>

15 Current asset investments

	2021 £	2020 £
Unlisted other shares	<u>500,000</u>	<u>500,000</u>

The Charity purchased 50,000 Subscription shares at £10 each in Nottinghamshire Community Energy Ltd, Registered Society number RS007213. A buy back schedule at £500,000 originally planned in November 2018 did not occur. In the interim, Nottinghamshire Community Energy Ltd made a loan to the Charity of £275,000 with a further loan in October 2019 of £50,000.

16 Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	15,024	6,178
Other taxation and social security	-	4,831
Other creditors	1,370	32
Accruals	18,575	28,547
	<u>34,969</u>	<u>39,588</u>

17 Creditors: amounts falling due after one year

	2021 £	2020 £
Other loans	<u>325,000</u>	<u>325,000</u>

18 Charity status

The charity is a company limited by guarantee and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

Nottingham Energy Partnership

Notes to the Financial Statements for the Year Ended 31 March 2021

19 Funds

	Balance at 1 April 2020 £	Incoming resources £	Resources expended £	Balance at 31 March 2021 £
Unrestricted funds				
<i>General</i>				
General funds	516,799	578,312	(420,607)	674,504
Restricted funds				
Nottinghamshire Community Energy	32,157	-	(4,000)	28,157
Covid Winter Grant Scheme	-	284,192	(194,443)	89,749
Green Meadows	-	33,937	(20,358)	13,579
Total restricted funds	<u>32,157</u>	<u>318,129</u>	<u>(218,801)</u>	<u>131,485</u>
Total funds	<u><u>548,956</u></u>	<u><u>896,441</u></u>	<u><u>(639,408)</u></u>	<u><u>805,989</u></u>

The specific purposes for which the funds are to be applied are as follows:

Nottinghamshire Community Energy Community fund - to distribute to local community groups for renewable energy, or low carbon projects.

Covid Winter Grant Scheme - funding provided by Nottinghamshire County Council to alleviate fuel poverty during the winter months. Funding targeted to vulnerable households who are struggling to pay their fuel bills in the coldest months.

Green Meadows - a project financed through the National Lottery Climate Action Fund for 5 years to deliver multiple community education projects including operating a DIY Retrofit course to encourage the installation of affordable energy efficiency measures.

	Balance at 1 April 2019 £	Incoming resources £	Resources expended £	Balance at 31 March 2020 £
Unrestricted funds				
<i>General</i>				
General funds	615,329	323,901	(422,431)	516,799
Restricted funds				
Nottinghamshire Community Energy	<u>32,096</u>	<u>24,000</u>	<u>(23,939)</u>	<u>32,157</u>
Total funds	<u><u>647,425</u></u>	<u><u>347,901</u></u>	<u><u>(446,370)</u></u>	<u><u>548,956</u></u>

Nottingham Energy Partnership

Notes to the Financial Statements for the Year Ended 31 March 2021

20 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	2021 Total funds
	General £	£	£
Tangible fixed assets	8,490	-	8,490
Fixed asset investments	1	-	1
Current assets	1,025,982	131,485	1,157,467
Current liabilities	(34,969)	-	(34,969)
Creditors over 1 year	(325,000)	-	(325,000)
Total net assets	<u>674,504</u>	<u>131,485</u>	<u>805,989</u>
	Unrestricted funds	Restricted funds	Restated 2020 Total funds
	General £	£	£
Tangible fixed assets	6,483	-	6,483
Fixed asset investments	1	-	1
Current assets	874,903	32,157	907,060
Current liabilities	(39,588)	-	(39,588)
Creditors over 1 year	(325,000)	-	(325,000)
Total net assets	<u>516,799</u>	<u>32,157</u>	<u>548,956</u>

21 Obligations under leases and hire purchase contracts

Operating lease commitments

Total future minimum lease payments under non-cancellable operating leases are as follows:

	2021 £	2020 £
Photocopier & Staple finisher		
Within one year	888	888
Between one and five years	<u>2,146</u>	<u>3,034</u>
	<u>3,034</u>	<u>3,922</u>

22 Related party transactions

During the year the charity made the following related party transactions:

N.E.P. Energy Services Limited

Trading subsidiary

At the balance sheet date the amount due from N.E.P. Energy Services Limited was £165 (2020 - £165).