

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).