

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
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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
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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
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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>Restricted Funds</u> £	<u>Total 2023</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.

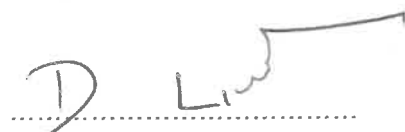
NOTTINGHAM ENERGY PARTNERSHIP
(A company limited by guarantee and not having a share capital)

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	(7,442)	(8,162)
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	648	-

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	20,995	-
	<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
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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.

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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
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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.