Fuel Bank Foundation

England & Wales · Charity number 1175049

Details

Other names	NPOWER FOUNDATION, FUEL BANK FOUNDATION
Status	Registered
Legal form	CIO
Registered	2017-10-09
Register	View on the Charity Commission register

Contact

Address	Room 10 Wombourne Civic Centre Gravel Hill Wombourne Staffordshire WV5 9HA
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Email	help@fuelbankfoundation.org

Activities

Objects: THE PREVENTION OR RELIEF OF POVERTY IN ENGLAND AND WALES BY PROVIDING GRANTS, ITEMS AND SERVICES TO INDIVIDUALS IN NEED AND CHARITIES OR OTHER ORGANISATIONS WORKING TO PREVENT OR RELIEVE POVERTY, TO UNDERTAKE AND SUPPORT RESEARCH INTO FACTORS THAT CONTRIBUTE TO POVERTY AND THE MOST APPROPRIATE WAYS TO MITIGATE THESE.

Activities: The Fuel Bank Foundation was set up to help as many people as possible benefit from fuel crisis support so fewer people are left without access to energy for the basics. The initial focus will be to widen the reach of Fuel Banks, so more people can access the support.

Classification

- **How:** Makes Grants To Organisations, Provides Advocacy/advice/information, Sponsors Or Undertakes Research
- **What:** The Prevention Or Relief Of Poverty
- **Who:** The General Public/mankind

Geography

- Scotland
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£11,838,713	£15,702,692	£23,068,808	24
2024-03-31	£26,554,408	£15,899,197	£26,370,499	19
2023-03-31	£22,213,163	£13,345,636	£15,675,447	11
2022-03-31	£6,893,401	£3,638,079	£6,807,920	2
2021-03-31	£4,535,653	£1,437,444	£3,552,598	5

Trustees

Name	Role	Appointed
HELEN Adey	Chair	2022-11-01
Laura Hawksworth		2018-02-20
Nicola Zamblerra		2022-11-17

Accounts

fuelbank FOUNDATION

2024/2025 TRUSTEE REPORT

The Board of Trustees presents their report and the audited financial statements of the charity for the year ended 31st March 2025.

This report is compliant with the provisions of the *Statement of Recommended Practice (SORP) Accounting and Reporting by Charities*. The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019.

Although officially known as Fuel Bank Foundation, the charity is colloquially known as Fuel Bank, or by the initials FBF. Fuel Bank remains a registered trademark of the Foundation and as such any references to Fuel Bank or FBF refer to the Fuel Bank Foundation.

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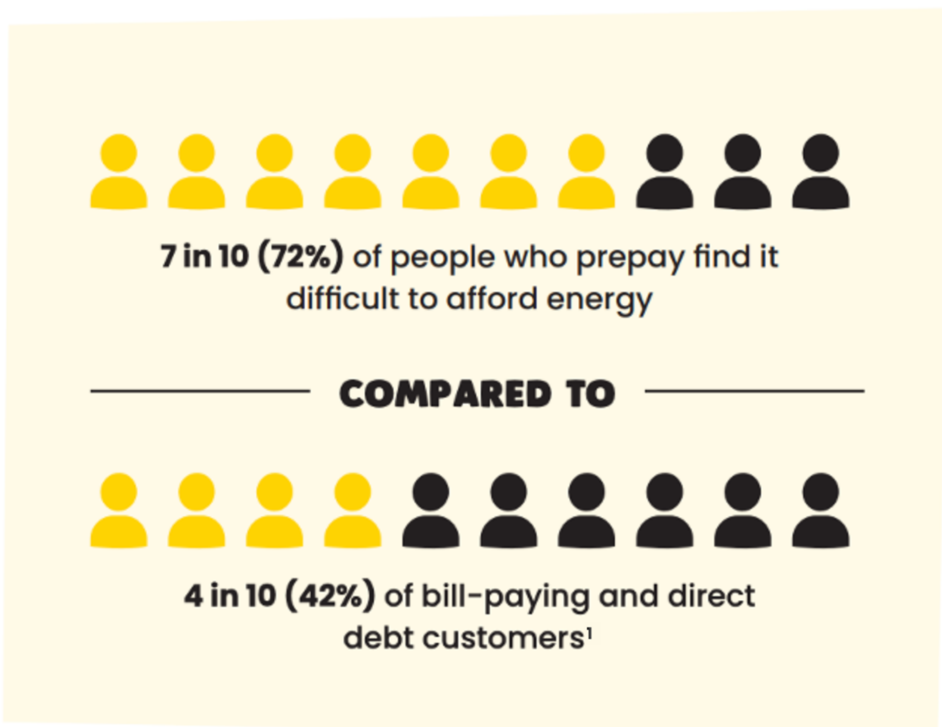
ABOUT FUEL BANK FOUNDATION

We exist to end UK fuel crisis

Around 5.9 million households in the UK prepay for their energy. These customers are significantly more likely to struggle with energy costs than those who pay by bill or direct debit. And when they run out of money to top up their meter or refill their fuel store, the consequences are immediate and brutal.



People are left without heat, light, or power in their own homes — forced to sit in darkness, unable to cook a hot meal, take a warm shower, or wash and dry their clothes. We call this fuel crisis — and it affects countless households every single year.

Switching the lights and heat back on with emergency fuel top ups

We provide emergency fuel top-ups to people who have no money to prepay for energy. Some have already lost access to energy, but we also help people who are at risk of losing access to energy within the next few days.

Helping people to avoid losing access to energy again

Once customers have had an emergency fuel top up from us, we offer them energy efficiency and money management advice, to help them improve their situations.

Creating a fairer energy system for UK prepayment customers

For many people who prepay, fuel crisis is impossible to avoid. Their income simply cannot cover the cost of meeting their energy needs. That's why we campaign to change the policies and systems that make the energy market unfair for prepayment customers.

Our goal is to create a UK where every prepayment household can afford the heat, light, and power they need to live well and reach their full potential.

HOW WE'RE GOVERNED

Fuel Bank is governed by a voluntary Board of Trustees — Helen Adey, Laura Hawksworth, and Nicola Zamblera. Together, they guide our strategy, governance, and operations. They are supported by two groups of experts: our Stakeholder Challenge Panel, and our Customer Panel. We also run a research and insights programme to help guide our strategic decision-making.

We are incredibly grateful to everyone who has generously given their time, skills, and experience throughout the year and beyond to support and direct our work.

Our Board of Trustees

During this financial year we carried out a new skills audit, which confirmed that we have no skill gaps at Trustee level. As a result, no additional Trustee appointments were needed.

Our Stakeholder Challenge Panel

Our Stakeholder Challenge Panel is made up of experts whose skills and experience support our mission to make sure everyone in the UK can access the energy they need to live well and fulfil their potential. They use their knowledge to strengthen our governance, shape our future plans, and help us make the biggest possible difference.

Our Customer Panel

Our Customer Panel is a vital and influential part of our work, made up of the people we support. Their work and input help us make sure our services meet our customers' needs.

Our Proprietary Research Programme

Through a long-term research programme, we gather additional feedback, insights, and personal stories to make sure our clients' voices are heard and that their needs are central to our work. We also track our impact and make improvements where needed, and the insights we collect help us push for system-wide change. With a clear, evidence-based voice, we represent those we support in the media, influence policymakers and parliamentarians, and advocate for better standards of support across the energy sector.

Trustee Recruitment, Induction and Training

Trustees' appointments are made in line with Fuel Bank's Constitution, Clause 10(2); prior to recruitment, a skills audit is conducted to assess requirements and interested parties are considered to match any gaps in skills identified. Fuel Bank proactively reach out to potential trustees with the appropriate skillsets and known charitable interest.

Upon recruiting, trustees are suitably inducted and trained in accordance with the Constitution (Clause 11) which includes providing a copy of the constitution and annual report to new trustees, as well as, the Trustee Code of Conduct and Conflict of Interest Policies. In additional, new trustees receive training in governance, statutory responsibilities and key skills offered by an external provider.

There is also a structured programme for all trustees (existing and new) to spend time with the Chair of Trustees, CEO, senior members of staff and local delivery partner, as necessary.

A NOTE FROM OUR CHAIR OF TRUSTEES & CEO

Acute fuel poverty - or fuel crisis - has wide-ranging impacts beyond the immediate. Living, or existing, in a home without heat today is hard work, but the consequences that stretch beyond today are more concerning. People's physical health can be compromised, mental health suffers, and feelings of being inadequate as a parent or carer skyrocket. Both of us have witnessed fuel crisis firsthand and strongly believe it is avoidable. This is what drives us and our vision of a UK where living without heat, light, and power has been consigned to history.

A decade ago, we developed and launched the concept of a fuel voucher. Now universally recognised, it is staggering to reflect that Fuel Bank alone has supported over 2 million people. The ramp-up in need that we saw during the pandemic has not reduced, but the ensuing energy and cost-of-living crises have changed the profile and situations of the people we support. The short-term gaps in household finance that we saw pre-COVID have been replaced by an endemic chasm where month after month, the gap between household expenditure and income doesn't disappear, it becomes deep-set.

This paradigm shift in need required different strategies to ensure that the support we provide makes a difference, both in the here and now, and in the future. To respond, we have refined our approach, continuing to flex the value of the immediate support we provide to ensure that we are truly keeping people warm and enabling them to act on the advice and support we provide. We have evolved our advice offering and continued to provide additional services that include those who are often excluded and have a material impact. This year, we are proud we have been able to carry on delivering our dedicated programmes to support those living off the gas grid, those who benefit from a heated throw, and the work we've done with the

Gypsy, Roma and Traveller community.

At launch, our Trustee Board agreed that we should use insight and our experience to nudge, prompt, and drive the system change needed to eradicate the need for crisis fuel top-ups. A future UK cannot be one where a Fuel Bank on every high street and in every village is the norm. Nor can underheating your home or significantly (and at times dangerously) rationing energy use become normalised. Our vision has not changed, and we have persevered in driving our unique perspectives to highlight where change is needed and what must change. Our award-winning immersive programme and our annual Race to End Fuel Crisis illuminate the issues faced by the people we support, prompt conversations, and nurture the stakeholder relationships that allow us to build the consensus for change.

None of this year's work would have been possible without the support of those who stand shoulder to shoulder to support what we do, and the commitment of our donors who have provided financial support which is so very genuinely appreciated. The difference our funders have made is immense, and the near half a million people who have been supported by Fuel Bank over the last 12 months have truly benefited from their desire to support the drive to end fuel crisis.

Our lean operating model also demonstrates the unique Fuel Bank approach that routes the vast majority of every £ given to the person or family who needs it.

And this wouldn't be possible without the Fuel Bank team who help deliver Fuel Bank day in, day out, and who go out of their way to help us achieve the vision we have set. We appreciate the efforts they make, we know that their job can be challenging, and that some situations can be complex to navigate. But the impact their work makes is significant. Over 99% of people who are successfully referred into Fuel Bank are helped same day, enabling longer-term support to literally start to flow.

As a Board, we are proud of the difference we have made and the voice we have provided for those who prepay for household energy across the UK. We look forward to a time when the services we deliver are no longer needed. But until that time comes, we commit that Fuel Bank will continue to be there, to provide crisis support and to drive for the systems change that is needed.

Thank you for your support of Fuel Bank.

Matthew Cole

CEO, Fuel Bank Foundation

Helen Adey

Chair of Trustees

OUR IMPACT

The difference we made for our customers this year

Switching the heat and power back on for families in fuel crisis

This year, we gifted:

- 239,225 prepayment top-up vouchers to people who have a prepayment meter.
- 441 deliveries of alternative fuel to people whose homes are not connected to the mains gas grid.

These interventions meant that 518,728 people (318,960 adults and 199,768 children) avoided living in fuel crisis.[2]

Instead of being forced to live in a cold and dark home, they were able to access the light, heat, and power they needed to do basic things many of us take for granted - like making a cup of tea, or getting uniforms washed and dried ready for the next school-day.

Lastly, we gave 7,791 heated throws to our most vulnerable customers, so they could stay warm without having to pay to heat the whole house or room.

Avoiding repeated fuel crisis through our growing customer referral and advice programme

This year, we decided to expand our advice services by providing even more hands-on support for people who, otherwise, would slip through the cracks. At the moment, we only offer this referral service to a small number of customers, but having seen the positive customer outcomes, we're eager to scale this support next year.

We provided money management and energy efficiency advice to a total of 488,982 people. 90% of these customers found our advice useful.

Through our pilot enhanced support and advice service, we also referred 23,972 people to other organisations for specialist support. Through these interventions, we helped customers to identify:

- £4,127,736 in extra income
- £797,307 in extra financial support
- £3,075,705 energy bill savings opportunities

Plus, through these interventions, customers got home energy efficiency measures installed - free of charge - to provide long-term cost savings of around £1,339,869.

Creating a fairer energy system for UK prepayment customers

Through our campaigning work, we helped trigger:

- Ofgem’s standing charges review
- Winter Fuel Payment eligibility criteria review
- An expansion of the Warm Home Discount Scheme

OUR STRATEGIC OBJECTIVES

Our vision is to create a United Kingdom free from fuel crisis. When everyone who prepays for energy can afford enough light, heat, and power to live happily, healthily and to fulfil their potential, our work will be done. To achieve this, we focus all our efforts on these strategic objectives.

Providing immediate relief from fuel crisis

When customers have lost, or will soon lose, access to energy at home, we gift them around ten days' of fuel. This gives them some breathing space to get back on track.

Helping people maintain access to energy

During our customers' ten-day breathing space, we help them become more financially stable, offering hope for the future. Our advice and hands-on support focus on energy efficiency, income maximisation, and budgeting.

Creating fairer energy policies and systems for prepayment customers

We campaign for systems and policy change. We aim to create conditions that make it possible for everyone who prepays to have sustainable, uninterrupted access to a basic amount of heat, light and power.

Making long-term warmth more affordable

For people with low incomes and high energy needs, fuel crisis can be unavoidable. To mitigate this, we provide heated throws to help them stay warm more economically. We identified this need and launched this initiative in 2022, and now other charities are following our lead by offering similar solutions to people in need.

Support embedded in our customers' communities and trusted networks

Most customers access our support through our Fuel Bank partners - a network of trusted organisations in the community that people naturally turn to for help.

Our partners include local and national charities, food banks, debt and support agencies, schools, medical centres and more.

Solutions rooted in research insights

The most efficient, effective way to solve fuel crisis is to understand and address its causes and to meet our customer group's needs in national policy. We conduct research that gives us these insights, so we can deliver precise solutions that create impact quickly and at scale.

Our model

Our customers access our services in places they naturally turn to in times of crisis. These can be national charities and organisations that provide advice or support. Or, they can be local charities, food banks, GP surgeries, hospitals, schools, local councils and housing offices.

This means customers don't have to actively seek out our support. Instead, they can get help from an organisation they already know and trust, and in an environment that feels safe for them. But, because not everyone asks for help when they lose access to energy, we also educate our partners on the hidden signs of struggle and fuel crisis. That way, they know what to look out for and can offer support to the people who need us, but do not seek us out.

This model means that customers don't have to actively hunt out our support - they find it where help is already being provided. It also means that we're able to deliver support cost-effectively, in a highly scalable way. Instead of re-inventing the wheel, we use the existing infrastructure in the charity, community, and third sectors to deliver support directly to people in need. This way, we keep our central costs low and the majority of our funding reaches the people who need it most.

PUBLIC BENEFIT STATEMENT

Our charitable purpose is to support people who live, or are at risk of living, without energy, and to provide them with practical solutions. We take the Charity Commission's public benefit guidance into account when making relevant decisions.

During 2024–25, we focused our strategy on delivering this purpose through several key areas:

- **Strengthening governance:** We continually monitored our governance to make sure we responded effectively to changes in our environment and maintained high standards of service for our customers.

- **Expanding our reach:** With the support of our funders, we actively sought and onboarded partners to fill gaps in our network, particularly in areas where there were no existing Fuel Bank centres but clear need for our services.

- **Supporting quality and improvement:** We improved partner training, ran refresher courses, monitored performance, and worked with partners to address any quality or training issues.

- **Meeting the needs of our most vulnerable customers:** We trialled new, hands-on approaches to supporting customers with multiple complex needs, recognising that an increasing number of customers are now struggling with several complex barriers and challenges that they struggle to overcome alone.

- **Building strong partnerships:** We developed reciprocal relationships with funders so we could grow our services, support more people, and improve our impact.

- **Raising awareness and influencing policy:** We used our brand and the lived experiences of our customers to strengthen stakeholder relationships and raise awareness of fuel crisis among policymakers.

- **Being a trusted partner and employer:** We made sure Fuel Bank continued to be regarded as a trusted organisation to work with and to work for.

Through these priorities, we continued to deliver on our mission and maximise our impact for people facing fuel crisis.

STRATEGIC REPORT

This year, the cost of living remained high, wages barely increased, and financial support was limited. Many of our customers had struggled for years with tight budgets and were now trapped in a cycle of debt, using most of their income just to cover repayments and leaving little for basic necessities which inevitably leads to them taking on more debt just to survive. A full 52% of the customers we surveyed - who'd received a fuel voucher - said that they had to use some of it to pay down debt on the meter before paying for heat and power. We also saw more people in part and full-time work—even in professional jobs—needing our help because their everyday living costs exceeded their income.

Environmental events that impacted Fuel Bank this year

- **Withdrawal of government financial support**

The Winter Fuel Payment (WFP) gives eligible people £300 towards their energy costs. This year, a change in the eligibility criteria meant that 10 million people who'd previously benefitted from WFP would have to do without it. Only the very poorest - often pensioners with an income under £11,400 - received the Winter Fuel Payment. But we anticipated that many people with incomes just above that figure would struggle significantly to keep up with their energy costs over winter. We were conscious that this could cause an uplift in people needing our support.

- **Persistently high energy costs**

Although energy costs were not at their peak this year, they remained persistently high. Across the year, the Ofgem energy price cap increased three times: In October it increased from £1,690 to £1,717, in January it increased to £1,738, and in April 2025 there was a larger rise to £1,849.

One customer, who redeemed a fuel voucher in March 25, told us: "*We're choosing between charging the wheelchair, using sleep machines, heating or hot water.*"

Another said: *"I turned everything off… I was doing all I could to limit the use."*

Because wages and financial support did not increase in line with the cost of energy, these increases put heat and power even further out of our customers' reach. Our research also indicates that our customer group finds budgeting even more difficult when the cost of energy frequently changes, adding further burden and challenges to their financial struggles.

- **Mounting customer debts**

For years now, the increase in the cost of living has outpaced our customers' incomes. As a result, many of our customers are now in unaffordable levels of debt. Often customers have energy debt, and some we spoke with during our research said their energy debt totalled several thousand pounds. Many customers also reported having water debt, rent or mortgage arrears, and owing money to family. A few also had credit card debt. Paying down these debts means there is little left over for essentials like food and energy each month.

- **Customers experienced more barriers to becoming financially stable**

Greater levels of debt correlate with declining mental health. And the more debt and underlying issues customers have, the more barriers they face to becoming financially stable.

How this impacted our services

We saw a significant uplift in the percentage of customers that need our help multiple times throughout the year. It also became apparent that 52% of customers were using some of their voucher to pay down meter debt before paying for warmth and light. This meant that our vouchers were not gifting as many days' light and heat as we wanted them to, and that our customers were not getting enough breathing space to action our advice and work towards becoming more financially stable.

How we responded to these challenging circumstances

Our main goal this year was to keep growing our positive impact, even as fuel crisis (and its underlying causes) worsened. For us, that meant:

- Improving and adapting our emergency fuel top up services so we could achieve positive customer outcomes against a backdrop of growing debt.
- Refining our support and advice services to make sure they meet the needs of our most vulnerable customers and those most often excluded
- Pushing harder for systems change that would benefit our customer group.

Together with our Trustees, we set ambitious targets for the year.

Same day lights On 96%	Successful targeting of people in fuel crisis 96%	Network Partners 825	People helped by Fuel Bank 500k
Advice Uptake 65%	Positive Health & Wellbeing Outcomes >60%	Income £11m	Support available across the UK: national provision in EWS and NI

We are proud to report that in the 2024–2025 financial year, we successfully met all of the key targets set by the Trustees with the exception of one:

1. 65% Advice Uptake – This came in slightly under target due to the way advice is delivered to clients outside of our pilot. To expand our advice services and help customers make and sustain positive changes, we tested new delivery methods. Further details on our advice pilot can be found on page 23. With the wider rollout of this service, we expect advice uptake to increase in the next financial year, enhancing both engagement and the positive impact of our support.

Against a backdrop of growing challenges, we were proud to have successfully met 7 out of 8 key KPIs while making significant progress on the remaining one. Here's a selection of the projects we're most proud of:

Growing our support services to improve outcomes for our most vulnerable customers

Over the past few years, we have significantly raised awareness of the charity and our work through appearances on radio and television, alongside coverage in the national press. As a result, a growing number of customers now contact us directly rather than seeking support through a local Fuel Bank partner. We quickly recognised that many of these customers have multiple, complex needs and would encounter substantial barriers if we were to simply signpost them to a Fuel Bank partner.

In response, we established a specialist in-house triage team to support customers with complex needs who contact us directly. This group often faces greater barriers to identifying and resolving issues than most. The triage team provides hands-on support to help highly vulnerable customers complete applications for emergency fuel top-ups. Once immediate needs are met, the team works alongside customers to help them maximise their income, take control of household budgets, and identify and address straightforward energy efficiency issues. Where appropriate, customers are also referred to our advice partners for specialist support.

Expanding our advice services to help customers make and sustain positive changes

After customers apply for an emergency fuel top-up, we provide a money management and energy efficiency advice booklet that they can read and act on at home. Over the years, customer feedback on the usefulness of this advice has been consistently positive. However, as fuel crisis has intensified and the way people access and consume information has evolved rapidly, we wanted to explore new ways of delivering advice to maximise its impact.

As part of an advice pilot, we tested a 'drip-feed' approach, sending bite-sized pieces of advice to customers via email or text over a two-week period. Six Fuel Bank partners took part in the initial pilot, with all customers applying for an emergency fuel top-up through those partners, and who opted in, receiving advice in this way. We later expanded the pilot to include 40 partners, enabling us to gather more representative and robust impact data.

A thorough evaluation revealed that this approach helped customers engage with our advice and empowered them to take positive action towards improving their situations:

- 63.7% of the customers contacted with the general advice pilot messages accessed the Fuel Bank Advice Centre
- On average customers viewed 3.8 advice pages each
- Customer feedback showed 95% of customers found the advice useful, and of these, 78% said they planned to make a change as a result of the advice provided.

Following this success, we're rolling out this advice service to all customers in 2025/2026.

Offering tailored fuel crisis support for Gypsy, Roma, Traveller communities in Wales

Gypsy, Roma, Traveller (GRT) communities are disproportionately affected by fuel crisis, alongside many other issues linked to poverty. Yet, many services that support people with issues linked to poverty are often structured in ways that makes them inaccessible for GRT communities.

Working with the Welsh Government, we established a fuel crisis support service specifically for GRT people living in Wales. To make sure our service was genuinely accessible and effective, we co-designed it with charities that work closely with GRT communities.

The service has proved to be vital for GRT communities, where fuel crisis is rife because of high energy costs and severely energy-inefficient homes. Building on what we have learned, we are now exploring how this programme could be scaled across the UK.

Increasing uptake of pension credit amongst our older customer segments

For eligible people, the benefits of claiming Pension Credit were significant in 24/25: it increased their income to make staying warm more affordable, and it meant they qualified for Winter Fuel Payment. Yet, each year, hundreds of thousands of people miss out because they do not claim it. Using our position as a trusted voice in the prepayment community, we sent simple Pension Credit advice to our customers, addressing the known barriers that prevent people from claiming their entitlements, and encouraged them to apply.

Shaping national policy on Winter Fuel Payment eligibility

Our campaigning helped trigger a government review of the Winter Fuel Payment eligibility criteria. Since then, we have continued to strongly urge the Government to create criteria that gives older people support that's proportional to their energy needs, and to reinvest savings into targeted fuel poverty interventions for families with children and those living in poorly insulated homes.

Representing prepayment customers' needs during Ofgem's Standing Charges review

For some time, we have championed the notion that the Standing Charges model should be made much fairer for our customer group. So, we were delighted when Ofgem announced its decision to review its model. We've since provided Ofgem with our policy recommendations - informed by insights and lived experiences - that will help the regulator to achieve its goal of creating a fairer model for low-usage households and allow more of our customers' winter spend to go towards heat, light, and power.

Increased to 13 days of energy top-ups and breathing space

This year, we continued to adjust the value of our crisis fuel top-ups each month based on wholesale energy prices, weather conditions, average consumption, and other data points to make sure our support remained in line with customers' energy needs and costs. Even if energy prices had changed or if the temperature dropped and people needed more energy to stay warm.

But our insights showed that persistently high energy costs had led to mounting energy debt. And as a result, a significant percentage of our customers were forced to use a proportion of their voucher to pay down debt.

This inevitably meant their voucher didn’t last long enough.

To remedy this, we temporarily increased our top-up values to provide around 13 days of energy for an average home. By making sure that customers have sufficient respite from the threat of fuel crisis, we also gave them time and breathing space to action the advice we provided, so they could improve their situations in the long term.

Offering leaders in industry, the regulator and government a taste of life lived in fuel crisis

Offering leaders in industry, the regulator and government a glimpse of life lived in fuel crisis Our immersive event ‘The Price of Warmth’ won an award at the B2B Marketing Awards in November 2024 for its powerful and human-centred approach to demonstrating the realities of fuel crisis to industry stakeholders. The event was praised by judges for its sensitivity, emotional impact, and tangible results in bringing the issue to life for influential audiences.

Building on its success, we then went on to develop this event into an immersive programme, which gives participants a chance to experience a day in fuel crisis, to reflect on how it impacts individuals’ health, wellbeing, and ability to cope, and to get a better understanding of our customer groups’ needs.

Early feedback from our impact research shows that these interventions lead to better customer outcomes and reduce the number of times people come back to us for repeated fuel crisis support.

Internal programmes we delivered to achieve these outcomes

Enhancing our employment offer

To support the larger scale of our operations and broader range of services, this year we carried on growing our team. Each new team member has strengthened our ability to support the huge number of people facing fuel crisis. Having a larger team has also meant we can do more to help our customers overcome the mounting challenges they face when trying to escape or avoid perpetual fuel crisis. Because we wanted to make sure that - no matter how much our team grew this year or in the future - working at Fuel Bank remains a values-driven, supportive, and rewarding experience, we also continued to enhance our employment offer.

Keeping a distributed team connected

Because most of our colleagues work from home, maintaining strong communication has been essential. Over the past year, we expanded our internal communications and built on last year's initiatives by introducing monthly online full-team calls. These sessions have become an important space for colleagues to connect, collaborate, and stay informed.

What began as simple updates has developed into more interactive and engaging sessions. They now include workshops, strategic discussions, and opportunities for people to share ideas from across the charity. This has helped to strengthen alignment and supports a culture of openness and innovation.

Creating spaces for collaboration

Our Birmingham city centre office continues to be a key hub for in-person collaboration. We have invested in making the space more accessible and welcoming, making sure it remains a useful environment for planning, teamwork, and in-person meetings.

Supporting wellbeing and development through ‘Glow’

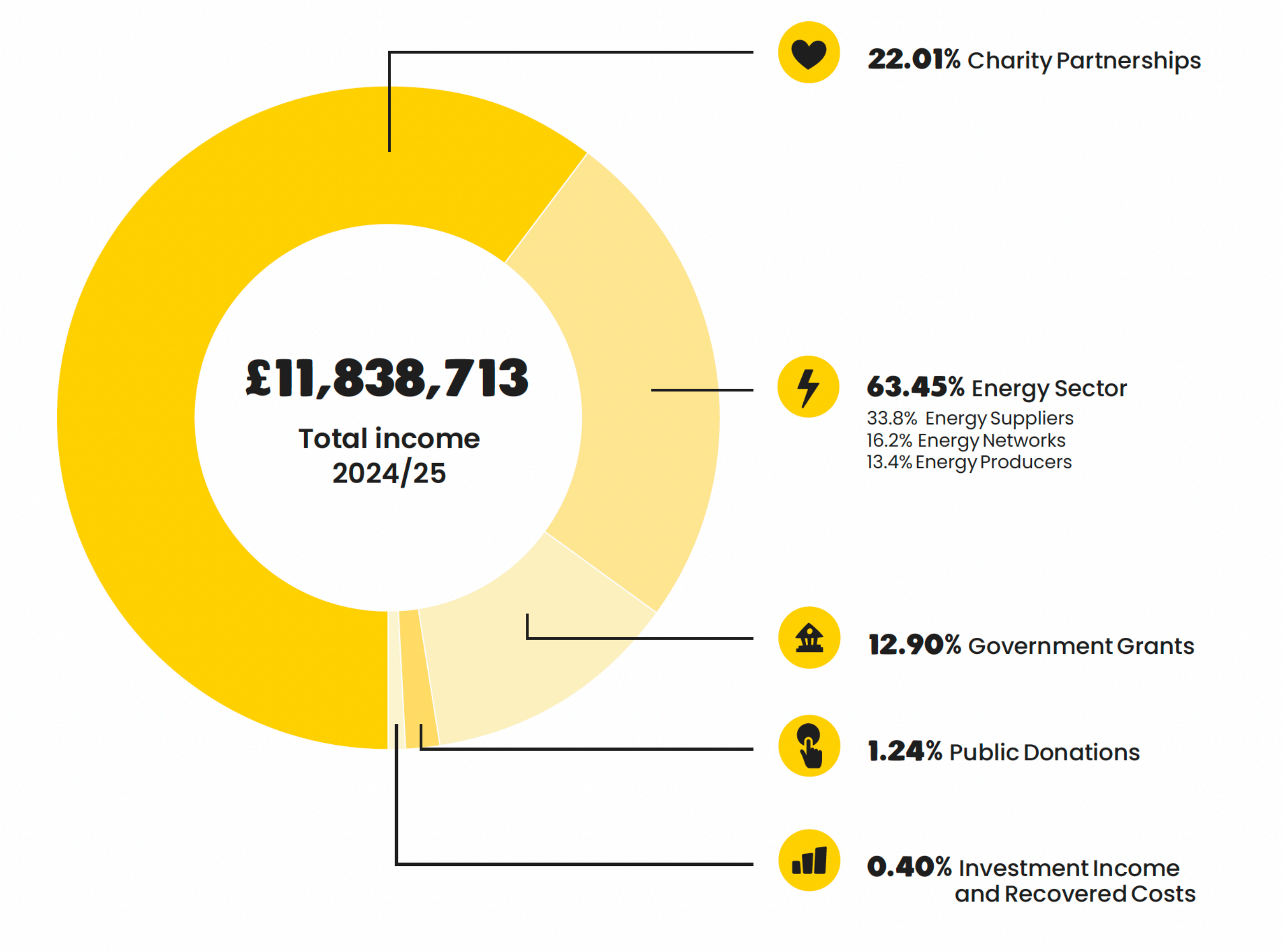
This year, we also launched Glow - our dedicated internal platform for updates and information. Glow gives team members access to wellbeing resources, development opportunities, and team news. Essentially, it brings together everything team members need to feel supported both personally and professionally.

Building a strong, sustainable culture

Taken together, these steps have strengthened team relationships and reinforced our commitment to creating an inclusive, engaging, and sustainable working environment. As we continue to grow and deliver on our mission, supporting our people remains central to the way we work.

FINANCIAL PERFORMANCE

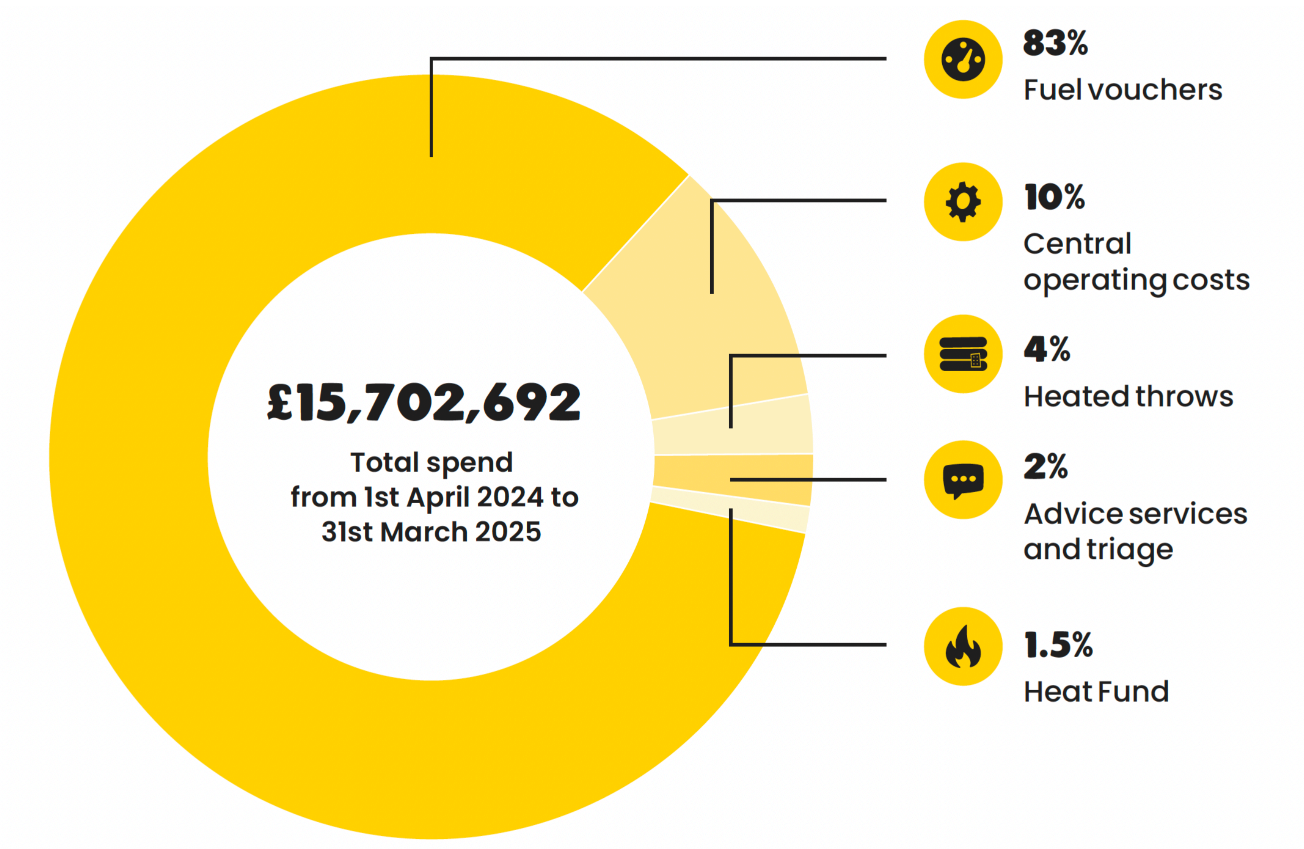
During the year, we received £11.8 million in income, all from corporate and government donations. As expected, this was less than last year, when funders felt compelled to give very generously because of rising energy and living costs. Since we had planned for this decrease by saving funds from previous years, we still finished the year in a strong position with £18.1 million in the bank, while keeping our central costs low.



Our mutually beneficial collaborations mean that people in need get the support they need, and our funders are helped to meet their objectives. We are eternally grateful that they share our vision for a United Kingdom free from fuel crisis.

Our Expenditure

How we spent our income



From day one, we have been committed to using our resources responsibly, strategically, and efficiently - and that commitment has never wavered.

Our cost-effective and scalable model uses the existing infrastructure in the charity, community, and third sectors to deliver support directly to people in need. This way, we keep our central costs low, and the majority of our funding reaches the people who need it most.

All expenditure was in line with planned activity for the year. The resulting position reflects the delivery of vital support to customers in line with agreed funding arrangements, rather than an underlying deficit.

As we look ahead to next year, we are no longer seeing the extreme volatility in energy prices that marked the early years of the energy crisis. While gas and electricity costs remain well above pre-2022 levels, they are beginning to plateau. At the same time, demand for our support continues to be high, with millions of households still experiencing significant financial strain. This context may put upward pressure on our central operating costs in the coming year.

We remain committed to operating in a lean and efficient way, though the external landscape may make it difficult to maintain costs at their current level.

FINANCIAL REVIEW

Our main goal was to broaden our range of sponsors by building new corporate partnerships and strengthening our relationships with government at all levels. We also worked to build mutually beneficial relationships with other charities and service providers, creating partnerships that helped both sides achieve their charitable goals. We did this through campaigning and targeted relationship management.

In 2024–25, we received £11,838,713 in donations and developed several significant reciprocal charity partnerships.

Major funders and partners in 2024 - 2025

- **BP**
  Donated funding to expand our network so we could provide emergency fuel top-ups and practical advice to more households. This funding also helped us grow our Heat Fund service, which supplies emergency deliveries of alternative fuels—like LPG, biomass, or heating oil—to people in fuel crisis who live in homes that aren't connected to the mains gas grid. We also used the funding to give heated throws to a targeted group of very vulnerable customers.

- **Citizens Advice England & Wales**
  This partnership allows advisers across Citizens Advice services—including debt and energy specialists—to refer clients in fuel crisis directly to Fuel Bank support.

- **Citizens Advice Scotland**
  We worked with Citizens Advice Scotland to support its Fuel Poverty

Services agreement with Scottish Power Energy Networks (SPEN). Through this partnership, customers of SPEN could access Fuel Bank services—including emergency fuel top-ups—through their local Citizens Advice.

- **Drax**
  Provided funding for our emergency fuel crisis top up vouchers, customer support and advice, our Heat Fund services for people living off the mains gas grid, and heated throws for a targeted group of very vulnerable customers.

- **Gas Distribution Networks Vulnerability and Carbon Monoxide Collaboration**
  This partnership was led by SGN working in collaboration with Cadent, Northern Gas Networks and Wales and West Utilities. This support helped us continue funding our existing Fuel Bank centres, and to open new ones across the country. This partnership also funded our emergency fuel top ups and advice.

- **Northern Gas Networks**
  Using this funding, we expanded our partner network across targeted areas in the north of England. Now, more people living in rural and coastal communities can access our core Fuel Bank service—emergency financial help, advice and support. This funding also helped us provide free heated throws to a targeted group of vulnerable customers in the Northern Gas Networks region.

- **SGN**
  Building on our partnership with SGN, we provided financial support and practical help to vulnerable households in Scotland and the Southern region. Working through community partners, we identified households in need and offered targeted support to help them keep their homes safe and warm. We also helped them join the Priority Services Register, provided free CO alarms, and shared carbon monoxide safety advice.

- **The Welsh Government**
  With this support, we expanded our Fuel Bank network across Wales. Now, we have centres in every local authority area where we provide all of our core services, including free heated throws. The Welsh Government also funded a specific programme of fuel crisis support for Welsh Gypsy, Roma and Traveller households.

- **E Energy**
  With this support, we created our new triage service, which provides support directly to very vulnerable people who reach out to us directly, rather than via a Fuel Bank partner.

- **Energy Redress Fund**
  This is an Ofgem scheme funded by money paid to Ofgem by energy companies that have breached regulations. This funding helped us deliver emergency fuel crisis financial support and advice across the UK.

- **Warm Homes Fund**
  This fund, set up by National Grid and administered by Affordable Warmth Solutions, funded our research programme, with findings published in the *Fuel Crisis Report 2024*. It also funded our enhanced advice programme, which modernised the way we provide customer advice, and connects customers to specialist advice and support organisations if needed. Lastly, this donation also funded our core fuel crisis financial support and advice services.

- **National Grid**
  A longstanding partner, we used funding from National Grid to provide all of our core services: emergency fuel crisis top ups, advice, and free heated throws to our most vulnerable customers.

- **YES Energy**
  This support helped us fund the expansion of our advice services, and to refer customers with very complex needs to specialist support and advice services. Through this project, we aim to help our most

vulnerable customers to become more stable, and to reduce their risk of repeated or perpetual fuel crisis.

- **Graig Fatha**
  This support allowed us to provide our core Fuel Bank services to families living in Rhondda Cynon Taf.

- **Watches of Switzerland Group Foundation**
  This support helped us provide our core services - emergency fuel top ups, preventative advice and support, and free heated throws - to people across the UK.

FINANCIAL STATEMENT SUMMARY

The attached financial statements and return provide the full breakdown of expenditure during 2024-25, but in summary:

- Value of support provided to Fuel Bank clients: £13,171,081
- Partner and technical costs to deliver financial support to clients: £1,031,453
- Administrative and other Foundation Costs: £1,500,158

Financial governance and controls

We have strong controls and regular planning to keep the Foundation financially stable and able to support our clients. Although donations were lower than last year, we remain in a healthy position because we planned ahead and carried forward funds from previous years.

At the end of the year, a further £334,570 was held in a separate account. Our policy is to keep at least this amount for unexpected situations. Given our recent growth, we are reviewing this policy in 2025-26 to ensure there would be enough funds to close the Foundation down in an orderly way if the Trustees were to decide Fuel Bank cannot continue.

PLANS FOR THE FUTURE

We're creating a United Kingdom where everyone who prepays for energy can have sustainable, uninterrupted access to the heat, light, and power they need to stay warm, well, and clean. It's our way of pushing progress forward on the UN's Sustainability Goals to end poverty and make affordable, clean energy available to all. Here's what our Trustees have agreed we'll do in 2025-2026 to make that vision a reality.

1. **Continue helping people escape fuel crisis**
   We'll maintain our partner network and reach, so we can continue delivering high-quality, same-day crisis support at scale.

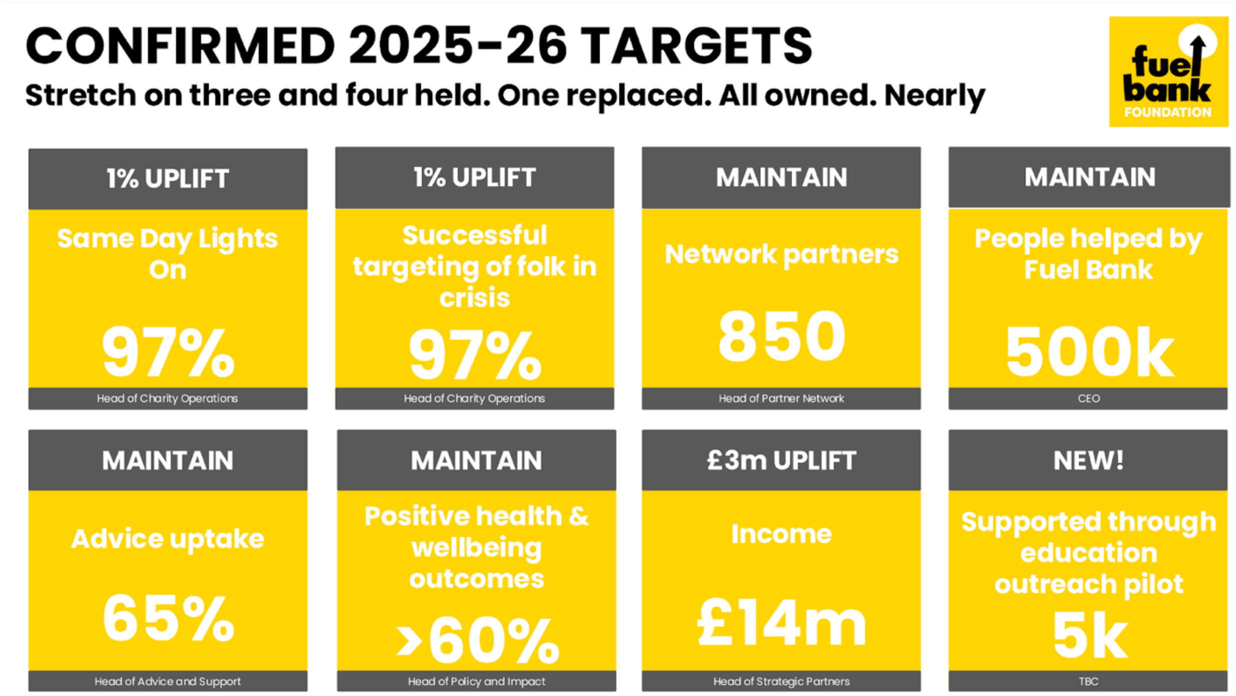
2. **Do more to help people avoid repeated fuel crisis**
   We'll help customers build resilience and to change their lives in a way that lasts by making sure that the money and energy efficiency advice and support we provide meets the needs of our customers and genuinely helps them to work towards becoming more stable.

3. **Prevent struggle developing into crisis**
   We'll start to offer support to people in the early stages of struggle, so they can get back in control before reaching crisis point. Plus, we'll ramp up our advocacy work, so we can create a fairer energy system for prepayment customers far faster.

4. **Carry on striving for bigger and better outcomes**
   We will carry on investing in our team, systems and processes so we can remain lean and drive high performance at all times. We'll also continue finding more impactful and efficient ways of helping our

customers. And of course, we'll build a bigger network of supporters, we can fund the work we do.

Our Board of Trustees also agreed eight key headline KPIs for 2025/26. These KPIs underpin all of our activity.



We will continue to revise and update our KPIs every year to maintain structure and continuity between years.

STRUCTURE, GOVERNANCE & MANAGEMENT

Organisational Structure

At Fuel Bank, our Board of Trustees meets formally on a quarterly basis, with additional one-to-one meetings held between these sessions. Before each Board meeting, Trustees receive detailed packs, and all actions and decisions are tracked. The one-to-one meetings allow them to focus more closely on specific themes, opportunities, or risks, and the notes from these meetings are shared with all Trustees to ensure complete transparency.

To manage potential conflicts of interest, the Trustees have clear checkpoints to determine when a member should not participate in a discussion or decision. They are also working to increase the number of Trustees to strengthen governance and bring more external challenge to the day-to-day running of Fuel Bank.

They are responsible for overseeing Fuel Bank's financial position, strategic direction, and project delivery. They also place strong emphasis on understanding the impact of our work—both at a system-wide level and for individual clients—and ensure that immediate and long-term outcomes are considered in all decisions.

This year, and as we have continued to grow, the Trustees continued to review and strengthen our financial practices, complementing and enhancing the existing controls and processes. They also oversaw the recruitment of eight new employees to drive efficiencies through Change and Improvement, quality, advice and the expansion of our support team to manage growing demand.

Day-to-day responsibility for running Fuel Bank sits with our CEO and the Executive Committee (EXCO), which meets monthly. The EXCO ensures that the agreed strategy is delivered and that all compliance obligations are met. Its work focuses on five key areas: operational transformation and delivery, client impact, people, third-party supplier performance, and the commercial pipeline.

A subset of the EXCO meets weekly with team and process leads to review operational performance, identify risks or opportunities, and focus on three key areas: onboarding new partners, operational delivery and risk management, and client impact.

Strategy

Last year, we triggered a review of our strategy. This work continued into 24/25 and is now near completion. We're launching our new strategy in 2026 and will include details in next years' Trustee Report. For now, this section describes how we've handled and evolved our existing strategy in 24/25.

Our approach to driving strategy forward

The Board of Trustees

The Board of Trustees gives us guidance and oversees our strategy. Their work and support help us make sure we continue meeting our charitable purpose of supporting families at risk of living without energy. Our Trustees also keep us on track in our long-term vision to create a UK free from fuel crisis.

EXCO team

The EXCO team is led by the CEO and is responsible for developing and delivering our strategic plan. This plan acts as a roadmap for decision-making and helps us make sure that every action aligns with Fuel Bank's vision. The EXCO is also responsible for:

- Making sure our solutions and services remain relevant in a rapidly changing environment.
- Using data and insights to monitor the evolving needs of our customers as the impacts of the energy and cost of living crisis deepen.
- Evolving services and delivering variable interventions so we carry on meeting the changing needs of clients, and deliver our long-term theory of change.
- Identifying where we need extra resource or key capabilities to achieve our vision and purpose.

Task force teams

To deliver strategic projects, we create individual task force teams. Before starting a new project, the teams define governance and accountabilities to help them achieve the project's target outcomes within the planned timeframes and budgets.

Key strategic projects

This year: Rationalising our reach and services

This year, the EXCO team continued using data and gap analysis to make sure Fuel Bank is supporting the right people in the right places, and in the right way. This analysis told us our reach, services and support is:

- generally, proportionate to need, and
- reflects the changes in demographics across age, gender, household composition, disability, mental health and ethnicity.

The EXCO team will carry on monitoring any gaps in Fuel Bank’s reach and services as the market, demographics, and customer needs change.

Future opportunities

Under the guidance of the Trustees, these are the strategic initiatives the EXCO team are developing in the coming years.

Preventing fuel crisis in non-prepayment customers

There is a growing need to support non-prepayment customers at risk of getting into unaffordable energy debt, being moved onto a prepayment meter, and eventually fuel crisis. Through our existing partner network, we can provide preventative advice to help them avoid being moved onto prepayment meters against their wishes.

Continued expansion of our advice and support services

Many people in fuel crisis face multiple challenges, including several types of debt—energy, water, council tax, rent, or buy-now-pay-later debts. Often, they have to prioritise paying these debts, leaving little or no money for heating and electricity each week. This inevitably leads to a vicious debt cycle that's hard to escape, and perpetual fuel crisis.

The EXCO team recognised that by helping clients manage these other household debts in an affordable way, alongside tackling their energy debts, Fuel Bank could have a greater impact in helping people escape ongoing fuel crisis.

Continued expansion of our advocacy and policy influencing work

Importantly, as part of the ongoing strategy, we will use our evidence and insights to continue to influence policy makers, suppliers and wider stakeholders to bring about systemic change for our existing and future clients.

Who we work with

Relationships with related parties

Fuel Bank works in partnership with a large number of organisations. Our emergency fuel top-up services, along with some of our advice services, are delivered through our Fuel Bank partner network—a group of trusted organisations that people naturally turn to for help. These partners include local and national charities, food banks, debt and support agencies, schools, local councils, housing associations, medical centres, and more. By the end of 2025, our network included 847 partners, all with data-sharing agreements in place.

We also nurture and maintain formal strategic relationships with other charities and service providers. These mutually beneficial relationships allow all parties to meet their charitable obligations. During the year, we maintained formal relationships with national charities like Feeding Britain, National Energy Action, Energy Action Scotland, Trussell Trust, Scope, Big Issue Foundation, Kidney Care UK, Christians Against Poverty, Macmillan Cancer Support, Age UK, and Money Advice Trust.

We continued our strategic partnership with Citizens Advice England & Wales, which allows advisers—including debt and energy specialists—to refer clients in fuel crisis directly to Fuel Bank support. This year, we established a similar partnership with Citizens Advice Scotland (CAS) to support its Fuel Poverty Services agreement with Scottish Power Energy Networks. Through this partnership, customers of Scottish Power Energy Networks can now access Fuel Bank services, including emergency fuel top-ups, via their local Citizens Advice Bureaux.

We also remain an associate member of Energy UK. This membership provides access to policy insights, a channel to raise awareness of fuel crisis within the sector, and a platform to campaign and advocate for change.

Radio Teleswitch Meter Switch Off Task Force

Radio Teleswitch (RTS) meters are an older type of energy meter that help people save money by automatically switching between different tariffs at different times of day—for example, moving from a daytime rate to a cheaper overnight rate. In many homes, they also control when heating and hot water switch on, usually during these cheaper off-peak hours.

At the start of the financial year, around 530,000 UK households still had an RTS meter—and many didn't even realise it. There is a national plan to turn off the signal that makes RTS meters work properly. If the signal were switched off before their meter was replaced, these households could face serious problems: their energy supply might cut out, they could lose control over when their heating and hot water come on, or in some cases they could lose access to energy altogether.

For most people, this would cause inconvenience and unexpected costs. But for our customers—around 42% of whom rely on energy to manage a health condition—any interruption to their power or heating could be dangerous.

To help prevent these issues, Fuel Bank Foundation joined and took an active role in the RTS Task Force led by Ofgem and Energy UK. This group brought the industry together to speed up meter replacements, prioritise vulnerable customers, increase engineering capacity, and improve communication so people knew what to expect. We also worked closely with charities like NEA and EAS to reach more households and share insights.

Alongside this national work, we ran our own targeted awareness campaign to make sure our clients understood what was happening—without causing unnecessary worry. While we can't directly see who has an RTS meter, we focused on households most likely to be affected: those with electricity prepayment meters only and people living in flats or multi-dwelling buildings.

Our messages were simple and practical, encouraging customers to contact their energy supplier to check their meter. We reached people by SMS or email, depending on their preference.

By combining industry collaboration with direct support, we helped ensure that the customers most at risk from the RTS switch-off were informed, prioritised, and protected.

OFGEM

This year, we've grown and cemented our relationship with Ofgem. Prepayment energy customers have - until now - been a 'hidden' group, and very little has been known about their needs. As a result, their needs were underrepresented in major regulatory and policy change.

But, through our relationship with Ofgem, we've been able to raise awareness of prepayment customers' unique circumstances and needs, so that they can be central to policy and regulatory decisions.

This year, we've delivered three of our immersive 'The Price of Warmth' events for their team - all of which were well attended. We've also:

- Responded to relevant consultations to make sure our clients' perspectives and needs were considered
- Attended and input into Ofgem's monthly Charities and Consumer Group calls
- Attended bi-lateral meetings with Ofgem's Chair.
- Been honoured to have Ofgem's Chair join our Challenge Panel.

Thanks to this relationship building, we've firmly gotten prepayment customers' needs on Ofgem's radar this year. We were delighted when Ofgem announced a review of the Standard Charges recovery model and look forward to seeing our customer groups' needs being better represented in the next iteration.

Gas Distribution Networks

Our partnerships with Gas Distribution Networks (GDNs) have been central to expanding and strengthening our services this year. The Vulnerability and Carbon Monoxide Collaboration, led by SGN and delivered in partnership with all the GDNs, helped us maintain funding for our existing Fuel Bank centres and open new ones across the country. Through this partnership, we were able to provide emergency fuel top-ups and advice, as well as support customers to sign up for the Priority Services Register and receive carbon monoxide safety information.

Building on this collaboration, SGN also supported us in providing targeted financial assistance and practical help to vulnerable households in Scotland

and the Southern region. Working through a network of community partners, we focused on helping people keep their homes safe and warm by promoting sign-ups to the Priority Services Register, and helping people protect themselves from carbon monoxide (CO) poisoning, by providing CO safety advice and free CO alarms.

In the north of England, funding from Northern Gas Networks (NGN) allowed us to expand our partner network particularly in rural and coastal areas. This has enabled more households to access our core Fuel Bank services—emergency financial help, advice, and support. The funding also allowed us to provide heated throws to a targeted group of vulnerable customers in the NGN region.

POLICIES & PROCEDURES

In 2024/25, we focused on strengthening the governance and operational framework that supports Fuel Bank Foundation as we continue to grow. Our core policies remain central to our operations, and this year we updated and approved the following list of policies:

- safeguarding,
- health and safety,
- GDPR,
- diversity and inclusion, and
- delegations of authority.

To support an expanding team, we also introduced new HR policies and refreshed existing ones to make sure they were consistent, clear, and easy to understand. This included updates to absence management, family-friendly provisions, remote working abroad, plus mental health and wellbeing support. We also brought all of our policies together into a Team Member Handbook, which launched in April 2025. This handbook gives all employees a single reference point to find information about our policies, how we communicate internally, our culture and values, and much more.

A major development this year was the introduction of Glow, our new intranet platform. Glow provides easy access to policies, procedures, learning resources, and wellbeing content, making it simpler for team members to find the information and support they need.

We continue to respond to evolving regulatory guidance by drafting new policies, which will be implemented in 2026 to ensure responsible and consistent engagement with stakeholders.

Alongside policy development, we continued to enhance our employer proposition. This included maintaining private healthcare benefits, expanding training opportunities, and embedding wellbeing initiatives. In March, we were proud to be recognised again as one of the UK's Best Workplaces by Great Place to Work—in the small organisations category for charities—reflecting our strong culture and commitment to people.

POLITICAL DONATIONS & EXPENDITURE

No political donations were made, nor was there any political expenditure. There are no plans to vary from this position in future years.

RESEARCH & DEVELOPMENT

Our research programme has two key goals:

1. To understand the causes and consequences of fuel crisis, including how these change over time
2. To track the impact of the work we do

We turn this data into insights, and use them to:

- Make sure our services meet the changing needs of our customer group.
- Identify viable customer interventions and support offerings that will achieve long term change.
- Campaign for systemic change based on robust evidence.
- Drive operational improvements.
- Drive improvements to our advocacy work.
- Make sure our programmes and campaigns are evidence based.
- Measure our impact and communicate it to stakeholders.

About our research programme

We collect quantitative and qualitative data from our clients and our delivery partners. Our quantitative methods give us insights into our clients' lives. These insights include:

- The measures people take to avoid fuel crisis.
- How customers are affected by fuel crisis.
- How accessing our services impacts customers in the short and long term. Ne

For our qualitative research, we have meaningful conversations with customers and partners that give us a detailed account of their lived experiences. This insight is fundamental to everything we do and enables us to focus on how we can have the most impact.

Our monthly Tracker survey gives us access to real-time insights from the people we support. We contact clients who redeemed a voucher in the previous month and capture 'in the moment' feedback. The survey gives us quantitative data we can be confident about, as well as aural and written feedback from client survey responses. We also carry out 12 in-depth interviews that give us case studies focusing on specific customers. These case studies capture insight and feedback about the customer's unique circumstances and experiences.

What our research insights have told us this year

This year, we spoke with around 2,000 Fuel Bank customers through research projects. Findings consistently show the extreme measures people with prepayment meters are taking to avoid being disconnected from their energy supply - including using emergency credit or energy debt that they cannot afford to repay. Below, you'll find a breakdown of the main trends we saw.

Demographic trends

- Young people and parents were more likely to be in a 'critical situation.
- 40% had a critical need for energy - think here about the very old, the very young, the very cold and the very poorly.
    - 63% of this cohort are unable to work because of physical / mental health issues.

Our customers' situations

- 14% were already disconnected from their energy supply when they applied for an emergency fuel voucher.
- 12% were running out of money to top up their meter a few times a week.

- 47% said they were much more worried about their financial situation than a year ago.
- There was an upwards trend for people taking on extra work, borrowing from family and selling belongings.

Measures customers were taking to avoid losing access to heat, light, and power

- 44% said they were choosing between food and energy at least once a week.
- 58% had the heating on less often than usual.
- 99% were making at least one financial sacrifice (e.g. buying less food, avoiding buying essential clothing, avoiding paying other essential bills, etc)
- 22% were making four or five financial sacrifices.

Impacts of accessing our support

- 93% said that getting an emergency Fuel Bank fuel voucher gave them 'huge relief', showing our service positively impacts stress levels and mental welfare

Our findings backed up what we saw at our Fuel Bank Centres across the UK. People at the sharp end of the poverty scale were barely keeping their heads above water, with household finances being stretched to breaking point. As a result, they were having to make difficult choices just to survive from one day to the next, and even then, that often wasn't enough to avoid being disconnected. The sad reality is that things many of us take for granted, like switching on the kettle to make a hot drink, buying and cooking food, watching TV or putting the heating on, had become a luxury that many people couldn't afford.

Impacts of our advice pilot

When we began giving advice to customers, we asked our partners to give customers an advice leaflet to read through at home after they had completed their fuel voucher application. The leaflet offers advice on things like:

- Free and low-cost ways to improve energy efficiency
- Ways to reduce household bills (without switching the heating off)
- Ways to increase income and get back on top of debt.

Our research showed that (on average), 52% of people who recalled reading the advice leaflet planned to take action as a result of the advice. This is really positive, and we've always been proud that we empower people to improve their situations. But, we wanted to see if we could improve this impact.

This year, we ran a pilot advice project to test whether 'drip feeding' advice to customers via text and email over a two-week period would increase the impact of our advice. Specifically, we wanted to see whether this approach would help customers to take action towards becoming more financially stable, and therefore avoid repeated fuel crisis.

Six of our partners took part in this pilot. The customers who accessed a fuel bank voucher via these partners and opted in to our advice services received advice using this new 'drip feed' model.

Our impact research revealed:

- 95% of customers who access our advice in this way found it useful
- 78% planned to make a change as a result of the advice provided

This is a significant uplift in the percentage of people planning to take action. So, next year, we're planning to roll out the new advice model to all customers.

How we used our insights to drive change

Many of our customers simply cannot make ends meet, no matter what they do. So, driving systemic change is key to Fuel Bank being able to achieve its vision for a UK free from fuel crisis.

Snapshot: our campaigning efforts this year

- Submitted seven Government and Regulator consultation responses advocating for our customer groups' needs.
- Delivered one national campaign, Race to End Fuel Crisis, to raise awareness of extreme fuel poverty and the devastating impact it has on people's lives.
- Were members of the UK Government's steering group on fuel poverty.
- Had countless meetings with policy makers and politicians where we shared data, evidence, and anecdotes to raise awareness and understanding of our customers' challenges.
- Delivered a series of immersive events that were attended by 80 key stakeholders. These events gave attendees the chance to experience a day lived in fuel crisis and aimed to build empathy for our customers and their needs.

What we asked for

This year, we had four key campaigning asks.

- **Reform the energy market to make it fair for all**
  Currently, our customer group is severely underserved by the energy market. To resolve this, we asked for:
  - Standing Charges Reform - we asked that Ofgem reform the way Standing Charges are recovered and create a model that is financially fair for low usage homes, and those with very high energy needs.
  - Suppliers to make sure they provide the right support to help customers escape perpetual fuel crisis, and to treat prepayment customer empathetically.
  - Suppliers to offer preventative support to customers showing early signs of financial stress, so it doesn't progress to crisis.

- **Raise the energy efficiency of homes, to make them cheaper to heat and healthier to live in.**
  UK homes are currently the leakiest in Europe, and this is costing the nation's health, welfare, and productivity. We must spend to save.

- **Make energy more affordable for people on low incomes and those with high usage needs.**
  An energy efficient home isn't enough on its own. We must make it more affordable for people to access the energy they need to live healthily. To achieve this, we asked the Government to:
    - Introduce targeted energy bill support to bring down energy costs for our nation's poorest and lift people of all ages out of deep fuel poverty.
    - Make sure eligibility criteria for schemes like Winter Fuel Payment and Warm Home Discount provide support that is genuinely proportionate to people's needs.

- **Make fuel crisis support more widely available.**

Change doesn't happen overnight. Until fuel crisis is ended, the UK Government must make sure everyone can access fuel crisis support whenever they need it.

FUNDRAISING STANDARDS INFORMATION

Raising funds is critical for Fuel Bank Foundation to deliver our crisis services in the short term and ensure our long-term stability.

Most of our funding comes from central and local government, energy companies, producers and transporters, and other industry organisations. Public donations make up only a small proportion, though in recent years the cost-of-living crisis has prompted generous contributions from members of the public.

We first researched public attitudes to funding in 2018 and refreshed this insight in 2024/25. The findings were consistent: while the public strongly support our mission, they believe the responsibility for funding should fall primarily on government and, to some extent, the energy sector—not on individual donors.

While we are grateful for public donations, we do not rely on them. Fuel Bank continues to call on government to address the root causes of fuel crisis. Our fundraising strategy remains unchanged: we do not actively seek public donations, either directly or through third parties, and instead focus on grants and funding from government and corporate partners.

Fuel Bank is registered with the Fundraising Regulator and complies with the Code of Fundraising Practice. In 2024/25, we did not fundraise through third parties and received no complaints regarding our fundraising. Should a complaint arise, we have a clear process in place to respond.

We are acutely aware of the vulnerability of the people we support. All financial assistance is provided free of charge, with no expectation of future donations. This is emphasised in the training we provide to our network partners.

Any public donations received are used solely to provide crisis support, funding energy directly, with none allocated to central or delivery costs. Tight cost controls have allowed us to keep operational costs at 10%, meaning 90p of every £1 of funding goes directly to delivering services and crisis fuel top-ups.

As we look ahead to next year, while energy prices are no longer as volatile as in the early years of the energy crisis, demand for support remains high, with millions of households under financial pressure. This may put upward pressure on our central costs, but we remain committed to operating efficiently and ensuring funding reaches those who need it most.

STATEMENT OF TRUSTEES RESPONSIBILITIES

The Trustees of the Foundation are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity 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 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditor

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and

- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

On behalf of the Board of the Fuel Bank Foundation.

Matthew Cole

CEO, Fuel Bank Foundation

Helen Adey

Chair of Trustees

FINANCES

Charity registration numbers
1175049 and SC048330

Trustees
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Nicola Zamblera
Laura Hawksworth

Chair
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Fuel Bank Foundation

Independent Auditor's Report to the Trustees of Fuel Bank Foundation

Year ended 31 March 2025

Opinion

We have audited the financial statements of Fuel Bank Foundation (the 'Charity') for the year ended 31 March 2025 which comprise the Statement of Financial Activities (including Income and Expenditure account), Statement of Financial Position, Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 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 charity's affairs as at 31 March 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Charities Act 2011; and
- have been prepared in accordance with the requirements of The Charities and Trustees Investment (Scotland) Act 2005 and The Charities Accounts (Scotland) Regulations 2006 (as amended).

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC’s Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independent Auditor's Report to the Trustees of Fuel Bank Foundation
continued

Year ended 31 March 2025

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other information

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

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Charities Act 2011

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 light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of the trustees

As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under Section 144 of the Charities Act 2011 and report to you in accordance with regulations made under Section 154 of that Act.

Our objectives are to obtain reasonable assurance about whether the charity's 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:

- We obtained an understanding of the legal and regulatory frameworks within which the charity operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Charities Act 2011, The Charities and Trustees Investment (Scotland) Act 2005 and The Charities Accounts (Scotland) Regulations 2006 (as amended) and relevant taxation legislation.
- We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be the override of controls by management. Our audit procedures to respond to these risks included enquiries of management about their own identification and assessment of the risks of irregularities, sample testing on the posting and basis of journals and sample testing all expenditure in the period.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the FRC's website at: https://www.frc.org.uk/auditors/audit-assurance/auditor-s-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 charity's trustees, as a body, in accordance with the Charities Act 2011. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Steve Brown FCA (Senior Statutory Auditor)

For and on behalf of:
Pointon Young Chartered Accountants, Statutory Auditor
33 Ludgate Hill
Birmingham
B3 1EH

16 March 2026

Fuel Bank Foundation

Statement of Financial Activities (including Income and Expenditure Account)

Year ended 31 March 2025

	Note	2025 Unrestricted funds	2025 Restricted funds	2025 Total	2024 (Restated)* Total
		£	£	£	£
Income and endowments from:					
Donations and legacies	2	1,573,300	10,217,652	11,790,952	27,086,992
Other income including interest income		47,761	-	47,761	39,841
Total income and endowments		**1,621,061**	**10,217,652**	**11,838,713**	27,126,833
Expenditure on:					
Raising funds:					
Charitable activities	3	(1,836,059)	(13,742,214)	(15,578,273)	(15,733,671)
Fundraising and research		(124,419)	-	(124,419)	(135,822)
Total expenditure		**(1,960,478)**	**(13,742,214)**	**(15,702,692)**	(15,869,493)
Net (expenditure) / income		**(339,417)**	**(3,524,562)**	**(3,863,979)**	11,257,340
Transfers between funds		2,750	(2,750)	-	-
Net movement in funds		**(336,667)**	**(3,527,312)**	**(3,863,979)**	11,257,340
Reconciliation of funds:					
Total funds brought forward		2,993,465	23,939,322	26,932,787	15,675,447
Total funds carried forward		**2,656,798**	**20,412,010**	**23,068,808**	26,932,787

All income and expenditure derive from continuing activities.

*As disclosed in Note 1(k), the comparative figures have been restated to correct a prior period adjustment.

The statement of financial activities includes all gains and losses recognised during the year.

The notes on pages 70 to 89 form part of these financial statements.

Fuel Bank Foundation

Statement of Financial Position

Year ended 31 March 2025

	Note	2025	2024 (Restated)*
		£	£
Current assets			
Debtors	9	4,501,940	3,574,595
Cash at bank and in hand		19,215,390	23,742,534
		23,717,330	27,317,129
Creditors: amounts falling due within one year	10	(648,522)	(384,342)
Net current assets		23,068,808	26,932,787
Total assets less current liabilities		23,068,808	26,932,787
Net assets		**23,068,808**	**26,932,787**
Funds of the charity			
Restricted funds		20,412,010	23,939,322
Unrestricted funds		2,656,798	2,993,465
Total charity funds	13	**23,068,808**	**26,932,787**

Fuel Bank Foundation

Statement of Financial Position

Year ended 31 March 2025 continued

These financial statements were approved by the board of trustees and authorised for issue on 16 March 2026 and are signed on behalf of the board by:

*As disclosed in Note 1(k), the comparative figures have been restated to correct a prior period adjustment.

Helen Adey, Chair of Trustees

Matthew Cole, CEO of Fuel Bank Foundation

The notes on pages 70 to 89 form part of these financial statements.

Fuel Bank Foundation

Statement of Cash Flows

Year ended 31 March 2025

	2025	2024 (Restated)*
	£	£
Cash flows from operating activities		
Net (expenditure)/income	(3,863,979)	11,257,340
Deduct Interest income	(47,761)	(39,841)
(Increase)/decrease in trade and other debtors	(927,345)	(3,559,937)
Increase/(decrease) in trade and other creditors	264,180	293,481
Net cash (used in)/from operating activities	(4,574,905)	7,951,043
Cash flows from investing activities		
Interest received	47,761	39,841
Net cash (used in)/from investing activities	47,761	39,841
Net (decrease)/increase in cash and cash equivalents	(4,527,144)	7,990,884
Cash and cash equivalents at beginning of year	23,742,534	15,751,650
Cash and cash equivalents at end of year	19,215,390	23,742,534

The notes on pages 70 to 89 form part of these financial statements.

*As disclosed in Note 1(k), the comparative figures have been restated to correct a prior period adjustment.

1 Summary of significant accounting policies

(a) General information and basis of preparation

Fuel Bank Foundation is a charitable incorporated organisation in England & Wales and Scotland. The address of the registered office is given in the charity information on page 60 of these financial statements. The nature of the charity's operations and principal activities are the prevention or relief of poverty in England, Scotland and Wales by providing grants, items and services to individuals in need and charities or other organisations working to prevent or relieve poverty, to undertake and support research into factors that contribute to poverty and the most appropriate ways to mitigate these.

The charity constitutes a public benefit entity as defined by FRS 102. 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 as amended and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest pound.

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

(b) Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

(b) Funds (continued)

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors, or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Endowment funds represent those assets which must be held permanently by the charity. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the investments form part of the fund. Investment management charges and legal advice relating to the fund are charged against the fund.

(c) Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably, and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained, then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity, and it is probable that they will be fulfilled.

Charitable donations are accounted for on when received.

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably, and the charity has control over the item. Fair value is determined on the basis of the value of the gift to the charity. For example, the amount the charity would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

No amount is included in the financial statements for volunteer time in line with the SORP. Further detail is given in the Trustees' Annual Report.

(c) Income recognition (continued)

Where practicable, gifts in kind donated for distribution to the beneficiaries of the charity are included in stock and donations in the financial statements upon receipt. If it is impracticable to assess the fair value at receipt or if the costs to undertake such a valuation outweigh any benefits, then the fair value is recognised as a component of donations when it is distributed and an equivalent amount recognised as charitable expenditure.

Gifts in kind donated for resale are included at fair value, being the expected proceeds from sale less the expected costs of sale. Where estimating the fair value is practicable upon receipt it is recognised in stock and 'Income from other trading activities'. Upon sale, the value of the stock is charged against 'Income from other trading activities and the proceeds are recognised as 'Income from other trading activities'. Where it is impracticable to fair value the items due to the volume of low value items they are not recognised in the financial statements until they are sold. This income is recognised within 'Income from other trading activities'.

Fixed asset gifts in kind are recognised when receivable and are included at fair value. They are not deferred over the life of the asset.

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion legacies will be notified to the charity however it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met, then these amounts are deferred.

(c) Income recognition (continued)

Investment income is earned through holding assets for investment purposes such as shares and property. It includes dividends, interest and rent. Where it is not practicable to identify investment management costs incurred within a scheme with reasonable accuracy the investment income is reported net of these costs. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend and rent income is recognised as the charity's right to receive payment is established.

Other income includes the conversion of endowment funds into income which arises when capital funds are released to an income fund from expendable endowments or when a charity has authority to adopt a total return approach to its permanent endowment fund. It also includes other income such as gains on disposals of tangible fixed assets.

(d) Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Costs of raising funds includes marketing, PR and brand development expenses;
- Expenditure on charitable activities includes expenditure on the prevention and relief of poverty in England, Scotland and Wales by providing grants, items and services to individuals in need and charities or other organisations working to prevent or relieve poverty; and
- Other expenditure represents those items not falling into the categories above.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grants. Where grants are conditional relating to performance then the grant is only accrued when any unfulfilled conditions are outside of the control of the charity.

(e) Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

Fund-raising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

The analysis of these costs is included in note 4.

(f) Fixed Assets

Fixed assets under the value of £10,000 are expensed as they are incurred.

(g) Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

(h) Provisions

Provisions are recognised when the charity has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement, and the amount can be reliably estimated.

(i) Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011.

(j) Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from the date of authorising these financial statements. The budgeted income and expenditure are sufficient with the level of reserves for the charity to be able to continue as a going concern.

(k) Prior Period Adjustment

Comparative balances in these financial statements relating to year ended and ending 31 March 2024 for income and expenditure plus related balances, have been restated to better reflect and match the period in which income and expenditure occurred. This resulted in total income and endowments increasing by £532,584 (from £26,594,249 to £27,126,833) and total expenditure decreasing by £29,704 (from £15,899,197 to £15,869,493).

2 Income from donations and legacies

	2025	2024 (Restated)
	£	£
Gifts	10,590,952	15,336,152
Grants	1,200,000	11,750,840
	11,790,952	27,086,992

Income from donations and legacies was £11,790,952 (2024: £27,086,992) of which £Nil (2024: £Nil) was attributable to endowments, £10,217,652 (2024: £25,218,184) was attributable to restricted and £1,573,300 (2024: £1,868,808) was attributable to unrestricted funds.

During the year government grants of £Nil (2024: £8,500,000) were received from the Scottish Government for fuel support across Scotland and government grants of £1,200,000 (2024: £3,250,840) were received from the Welsh Government for fuel support across Wales.

3 Analysis of expenditure on charitable activities

Charitable activities 2025	Activities undertaken directly	Grant funding activities	Support costs	Total
	2025	2025	2025	2025
	£	£	£	£
Fuel Bank Vouchers	-	12,606,416	2,407,192	15,013,608
Heated Throws	-	564,665	-	564,665
	-	13,171,081	2,407,192	15,578,273

Charitable activities 2024 (Restated)	Activities undertaken directly	Grant funding activities	Support costs	Total
	2024	2024	2024	2024
	£	£	£	£
Fuel Bank Vouchers	-	13,387,876	1,727,193	15,115,069
Heated Throws	-	618,602	-	618,602
	-	14,006,478	1,727,193	15,733,671

None of the above costs were attributable to endowment funds (2024: £Nil). £13,742,214 (2024: £13,253,772) of the above costs were attributable to restricted funds. £1,836,059 (2024: £2,479,899) of the above costs were attributable to unrestricted funds.

4 Allocation of support costs

Support costs 2025

	Basis of allocation	Raising funds	Fuel Bank Vouchers	Total
		£	£	£
	2025	2025	2025	2025
Governance	Direct Allocation	-	144,210	144,210
Operations and mobilisation	Direct Allocation	-	941,951	941,951
Finance	Direct Allocation	-	120	120
Human resources	Direct Allocation	-	1,121,808	1,121,808
Office costs (incl. rental)	Direct Allocation	-	153,084	153,084
Information technology	Direct Allocation	-	46,019	46,019
Total		-	2,407,192	2,407,192

Support cost 2024 (Restated)

	Basis of allocation	Raising funds	Fuel Bank Vouchers	Total
		£	£	£
	2024	2024	2024	2024
Governance	Direct Allocation	-	122,283	122,283
Operations and mobilisation	Direct Allocation	-	686,710	686,710
Finance	Direct Allocation	-	264	264
Human resources	Direct Allocation	-	754,711	754,711
Office costs (incl. rental)	Direct Allocation	-	130,713	130,713
Information technology	Direct Allocation	-	32,512	32,512
Total		-	1,727,193	1,727,193

5 Governance costs

	2025	2024
		(Restated)
	£	£
Wages and salaries	107,911	96,772
Legal fee	5,125	3,960
Accountant's fees	19,426	11,451
Auditor's remuneration (including expenses)	11,748	10,100
	144,210	122,283

In the current financial year, auditor's remuneration included audit fee for the 2025-year end audit of £10,248 including VAT and an under-reserve of £1,500 relating to the prior year audit fee.

No trustee expenses in respect of travelling or similar expenses were reimbursed by the charity during the year (2024: £Nil).

During the year total wages and salaries costs included employed trustee remuneration was £Nil (2024: £Nil) and included key management personal was £107,911 (2024: 96,772). The charity considers its key management to include the Chief Executive Officer. The number of employees whose total employee benefits fell within the following bands was: £60,000 – £70,000 was 1 employee. Employer pension scheme costs of £52,396 were incurred (2024: £37,456), social security costs were £87,093 (2024: £53,511). During the year the average number of employees were 27 (2024: 19). These employees were employed in management and administration roles.

6 Analysis of grants

Grant analysis 2025	Grants to institutions	Grants to individuals	Support costs	Total
	2025	2025	2025	2025
	£	£	£	£
Fuel Bank Vouchers	-	12,606,416	2,407,192	15,013,608
Heated Throws	-	564,665	-	564,665
	-	13,171,081	2,407,192	15,578,273

6 Analysis of grants (continued)

Grant analysis 2024 (Restated)	Grants to institutions	Grants to individuals	Support costs	Total
	2024	2024	2024	2024
	£	£	£	£
Fuel Bank Vouchers	-	13,387,876	1,727,193	15,115,069
Heated Throws	-	618,602	-	618,602
	-	14,006,478	1,727,193	15,733,671

7 Auditor’s remuneration

The auditor’s remuneration amounts to an audit fee of £10,248 including VAT (2024: £10,100) and other services of £Nil (2024: £Nil).

8 Trustees' and key management personnel remuneration and expenses

No trustee remuneration or expenses in respect of travelling or similar expenses were reimbursed by the charity during the year (2024: £Nil). Key management personal received remuneration of £107,911 (2024: 96,772). The charity considers its key management to include the Chief Executive Officer.

9 Debtors

	2025	2024 (Restated)
	£	£
Trade debtors	30,265	350
Other debtors	3,000,000	3,000,000
Prepayments and accrued income	1,471,675	574,245
	4,501,940	3,574,595

Other debtors include balances held on account by partners for emergency supply of £3,000,000 (2024: £3,000,000).

10 Creditors: amounts falling due within one year

	2025	2024
	£	£
Trade creditors	483,993	357,288
Other tax and payroll related balances	32,712	19,554
Accruals and deferred income	131,817	7,500
	648,522	384,342

11 Contingent liabilities / assets

There are no contingent liabilities or assets.

12 Fund reconciliation

Unrestricted funds

	Balance at 1st April 2024 (Restated)	Income	Expenditure	Transfers	Gains / (losses)	Balance at 31st March 2025
	£	£	£	£	£	£
Unrestricted	2,993,465	1,621,061	(1,960,478)	2,750	-	2,656,798
	2,993,465	1,621,061	(1,960,478)	2,750	-	2,656,798

	Balance at 1st April 2023	Income	Expenditure (Restated)	Transfers	Gains / (losses)	Balance at 31st March 2024 (Restated)
	£	£	£	£	£	£
Unrestricted	3,466,076	1,908,649	(2,615,721)	234,461	-	2,993,465
	3,466,076	1,908,649	(2,615,721)	234,461	-	2,993,465

Fuel Bank Foundation

Notes to the Financial Statements

Year ended 31 March 2025

Restricted Funds Year Ended 31 March 2025

	Balance at 31st March 2024	Income	Expenditure	Transfers	Gains/ (losses)	Balance at 31st March 2025
	£	£	£	£	£	£
	(Restated)					
Aberdeen Cyrenians	4,000					4,000
Age UK Hammersmith	5,000					5,000
Agility Eco	358					358
Alton Christ	5,000					5,000
Andover	5,000					5,000
Ardenglen HA	730					730
Ardrossan Community	3,000					3,000
Argyll & Bute Council	15,000					15,000
AWS WHF		2,624,583	(1,873,824)			750,760
Bassetlaw Foodbank	2,500					2,500
Beacon CAP	5,000					5,000
Bedford	21,229					21,229
Big Issue Foundation	7,810		(7,810)			-
Blaby District	5,000	5,000				10,000
Blenheim Gardens RMO	350	(350)				-
Blenheim Gardens RMO	350					350
Bradford & Keighley	1,000					1,000
Bread & Butter Thing	5					5
Brent Irish Advisory	1,500					1,500
Bridgewater Housing	6,673					6,673
Bromley Borough Foodbank	1,154					1,154
Burngreave	5,000					5,000
CA Cheshire	34,803					34,803
CA Halton	68,326					68,326
CA Lancs West	8,976					8,976
CA National Summer	23,845					23,845
CA Portsmouth	2,200					2,200
CA Staffs SW	42,315					42,315
Cadent Gas Ltd	2,400	104,784	(28,877)			78,307
Calor	725					725
Canterbury Foodbank	8,500					8,500
Carnmoney Presbyte	1,000					1,000
Cassiltoun	28,200		(17,064)			11,136
Caterham	7,000	1,288				8,288
Celtic FC	84,300	50,000	(26,695)			107,605
Changeworks (Hermia Community)	25,000					25,000
Cheltenham	51,825					51,825
Children First	15,719					15,719
Children With Voices	5,129					5,129
Chipping Barnet Foodbank	4,000					4,000
Christchurch Foodbank	2,000					2,000
Citizens Advice Halton						-
Citizens Advice National	165,163	2,028,397	(1,812,827)			380,733
Citizens Outreach	2,237	4,800	(7,037)			-
Clevedon Foodbank	2,000					2,000
Clyde Valley Group	5,000					5,000
Colchester City Council	2,000	2,000				4,000
Community Foundation	25,000	25,000				50,000
Compassionate Acts	1,000					1,000
Cunninghame	246,518	57,000	(140,260)			163,258

Restricted Funds Year Ended 31 March 2025 continued

	Balance at 31st March 2024	Income	Expenditure	Transfers	Gains/ (losses)	Balance at 31st March 2025
	£	£	£	£	£	£
	(Restated)					
Doncaster Foodbank	7,000					7,000
Dover Foodbank	20,522					20,522
Doxa Deo Community	15,000					15,000
Drax Foundation		100,000	(63,029)			36,971
Durham Christian Partnership	30,338	260,000	(44,206)			246,132
E Gas & Electric	282,500	282,418				564,918
East Grinstead Foodbank	392					392
Edinburgh Foodbank	32,864	1,600				34,464
Edinburgh Foodbank						-
Edinburgh Foodbank						-
Energy Projects Plus	18,505					18,505
Energy Redress Scheme	11,715					11,715
Energy Savings Trust	285,431	888,438	(790,590)			383,279
English Heat Fund ((Npower)						-
Eon Next	100,000					100,000
EPP:Energy Projects Plus	41,180					41,180
Everton in the Community	500					500
Farnham Foodbank	787		(213)			574
Faversham	2,363					2,363
Feeding Britain	74,760	2,038				76,798
Fife Council		50,000	(175)			49,825
Garnsycham Partnership	2,030					2,030
Gateway FS	500	5,000				5,500
Glasgow SE Foodbank	8,000					8,000
Glasgow SW Foodbank	10,000					10,000
Glasgow West HA	5,000					5,000
Graig Fatha		63,627	(43,420)			20,207
Green Doctors - Groundwork	41,435					41,435
Green Rose CIC	500					500
Greener Kirkaldy	97,628					97,628
Greenwich	137					137
Groundwork London	17,150					17,150
Halton & St Helen's Voluntary	43,414					43,414
Hermia Community	10,000	10,000				20,000
Hillcrest Futures	3,000					3,000
Hillcrest Housing	33,341					33,341
Horsham Matters	7,500					7,500
Hyde	5,000					5,000
ICS	3,000					3,000
Jubilee Church Foodbank	19,250					19,250
Kingston Doxadeo Community	10,000	12,000				22,000
Knowsely Council	172,059	99,759	(73,724)			198,094
Lambeth	1,000					1,000
Lancing & Sompting Churches	424					424
Leeds CC (FAN)		33,000	23,659			56,659
Leominster Foodbank	1,000					1,000
Linstone HA	5,300					5,300
Lisburn Foodbank	7,000					7,000
Lochalsh & Skye Housing Association		473				473
Malmesbury & District Foodbank		8,346				8,346

Restricted Funds Year Ended 31 March 2025 continued

	Balance at 31st March 2024	Income	Expenditure	Transfers	Gains/ (losses)	Balance at 31st March 2025
	£	£	£	£	£	£
	(Restated)					
Mansfield	5,000					5,000
Medway	31,674					31,674
National Energy Action	500			(250)		250
New Forest BB	600					600
Newton Abbey Foodbank	2,000					2,000
Next Energy Foundation	20,542					20,542
NG2 - National Grid 2	7,587,519	150,000	(2,817,983)			4,919,536
NGN Private	33,891		(11,820)			22,071
North Belfast Foodbank	3,000					3,000
North Cotswold Foodbank	5,000					5,000
North East Recovery Community	2,000					2,000
North Guildford Foodbank	4,920					4,920
North Plymouth Foodbank	2,636	1,000	(2,226)			1,410
Northern Gas Networks		434,227	(429,787)			4,441
Northview Housing	46,215					46,215
Norwich Food Bank	500					500
Npower Match Funding	44					44
NW Leicestershire	2,706					2,706
Optivo	9,000	8,000				17,000
Paisley Housing Association	39,989					39,989
Queens Cross & Maryhill - Housing Association	22,736					22,736
Ramsey Foodbank	2,000					2,000
Ringwood Foodbank	4,277					4,277
Ripples - Graig Fatha	132,221					132,221
Saltash Foodbank	1,814					1,814
Saltbox	224					224
Sanctuary Scotland	89,412					89,412
Scotia Gas Networks	100,000	325,000				425,000
Scottish Borders HA	233,061		(43,420)			189,641
Scottish Government (The)	10,462,004		(3,570,071)			6,891,933
Send The Right Message	6,400					6,400
Sheffield S6	972					972
Shettleston Housing Association	6,000					6,000
Shoebury Ark	5,000			(2,500)		2,500
South Belfast Foodbank	8,000					8,000
South West Belfast Foodbank	8,000					8,000
St Christopher's Church Holmewood	1,000					1,000
Stirling Housing Association	21,672					21,672
Stroud Foodbank	10,000					10,000
Swale Foodbank	1,000					1,000
Taf Ely Foodbank	4,500					4,500
Taff Bargoed	508					508
Tameside Foodbank	2,994					2,994
Teeside	18,529		(2,208)			16,322
Tewkesbury Foodbank	20,664					20,664
Thanet	10,000					10,000
Tottenham Foodbank	4,000					4,000
Trussell Trust	90,552		(90,079)			474
VCMA	186,451	902,479	(323,420)			765,510
Voluntary Action Shetland	450					450

Restricted Funds Year Ended 31 March 2025 continued

	Balance at 31st March 2024	Income	Expenditure	Transfers	Gains/ (losses)	Balance at 31st March 2025
	£	£	£	£	£	£
	(Restated)					
Wales & West Utilities						-
Watches of Switzerland	1	50,000				50,001
Welsh Government	2,221,460	1,200,000	(1,270,858)			2,150,602
Wirral Council	73,604	217,746	(274,252)			17,097
Wolverhampton CA	600					600
Worthing Homes	1,986					1,986
Wrexham Foodbank	550					550
YES Energy Solutions		210,000				210,000
Youth & Families Matter	579					579
	23,939,322	10,217,652	(13,742,214)	(2,750)	-	20,412,010

Restricted Funds Year Ended 31 March 2024

	Balance at 31st March 2023	Income	Expenditure	Transfers	Gains/ (losses)	Balance at 31st March 2024
	£	£	£	£	£	£
		(Restated)				(Restated)
Aberdeen Cyrenians	4,000					4,000
Age UK Hammersmith	5,000					5,000
Age UK Lambeth	54,197		(1,307)	(52,890)		-
Agility Eco	358					358
Alton Christ	5,000					5,000
Andover	5,000					5,000
Ardenglen HA	730					730
Ardrossan Community	3,000					3,000
Argyll & Bute Council	15,000					15,000
Aveeno Baby	-	32,000		(32,000)		-
AWS WHF	812,250		(1,134,417)	322,167		-
Bassetlaw Foodbank	2,500					2,500
Beacon CAP	5,000					5,000
Bedford	21,229					21,229
Big Issue Foundation	-	7,810				7,810
Blaby District		5,000				5,000
Blenheim Gardens RMO		350				350
Blenheim Gardens RMO		350				350
BP	124,962		(300,000)	175,038		-
Bradford & Keighley	1,000					1,000
Bread & Butter Thing	5					5
Brent Irish Advisory	1,500					1,500
Bridgewater Housing	6,673					6,673
Bromley Borough Foodbank	1,154					1,154
Burngreave		5,000				5,000
CA Cheshire	34,803					34,803
CA Halton	38,326					38,326
Citizens Advice National	-	165,163				165,163
CA Lancs West	8,976					8,976
CA National Summer	-	23,845				23,845
CA National Winter	-	1,422,444		(1,422,444)		-
CA Portsmouth	2,200					2,200
CA Staffs SW	42,315					42,315
Cadent Gas Ltd	2,400					2,400
Calor	725					725
Canterbury Foodbank	8,500					8,500
Carnmoney Presbyte		1,000				1,000
Cassiltoun	28,000	6,800	(6,600)			28,200
Caterham	7,000					7,000
Celtic FC	-	150,000	(65,700)			84,300
Changeworks (Hermia Community)	25,000					25,000
Cheltenham	27,450	24,375				51,825
Children First	15,719					15,719
Children With Voices	-		(73,374)	78,503		5,129
Chipping Barnet Foodbank	4,000					4,000
Christchurch Foodbank	2,000					2,000
Citizens Advice EST	-					-
Citizens Advice Halton		30,000				30,000
Citizens Outreach	7,000	4,000	(8,763)			2,237
Clevedon Foodbank	2,000					2,000

Restricted Funds Year Ended 31 March 2024 continued

	Balance at 31st March 2023	Income	Expenditure	Transfers	Gains/ (losses)	Balance at 31st March 2024
	£	£	£	£	£	£
		(Restated)				(Restated)
Clyde Valley Group	5,000					5,000
Colchester City Council		2,000				2,000
Community Foundation		25,000				25,000
Compassionate Acts	1,000					1,000
Costello Medical		1,138		(1,138)		-
Cunninghame	164,795	81,715		8		246,518
Doncaster Foodbank	7,000					7,000
Dover Foodbank	20,522					20,522
Doxa Deo Community		15,000				15,000
Durham Christian Partnership	105,181	100,000	(174,843)			30,338
E Energy	-					-
E Gas & Electric	-	282,500				282,500
East Grinstead Foodbank		392				392
Edinburgh Foodbank	30,664					30,664
Edinburgh Foodbank		1,600				1,600
Edinburgh Foodbank		600				600
Energy Projects Plus	18,505					18,505
Energy Redress Scheme	11,715					11,715
Energy Savings Trust	37,461	874,777	(576,846)	(49,961)		285,431
English Heat Fund ((Npower)	(309,062)		(29,347)	338,409		0
Eon Next	-	150,000	(50,000)			100,000
EPP:Energy Projects Plus		41,180				41,180
Everton in the Community	500					500
Falkirk Council	-					-
Farnham Foodbank	1,000		(213)			787
Faversham	2,363					2,363
Feeding Britain	74,760					74,760
Garnsycham Partnership	2,030					2,030
Gateway FS	500					500
Glasgow SE Foodbank	8,000					8,000
Glasgow SW Foodbank	10,000					10,000
Glasgow West HA	5,000					5,000
Green Doctors - Groundwork	41,435					41,435
Green Rose CIC		500				500
Greener Kirkaldy	97,628					97,628
Greenwich	137					137
Groundwork London	17,150					17,150
Halton & St Helen's Voluntary	43,414					43,414
Hammersmith & Fulham Council	109,565		(109,565)			-
Hermia Community		10,000				10,000
Hillcrest Futures	3,000					3,000
Hillcrest Housing	33,341					33,341
Horsham Matters	7,500					7,500
Hyde	5,000					5,000
ICS		3,000				3,000
Jubilee Church Foodbank	19,250					19,250
Kingston Doxadeo Community	10,000					10,000
Knowsely Council	9,044	300,394	(128,379)	(9,000)		172,059
Lambeth	1,000					1,000
Lancing & Sompting Churches	424					424

Restricted Funds Year Ended 31 March 2024 continued

	Balance at 31st March 2023	Income	Expenditure	Transfers	Gains/ (losses)	Balance at 31st March 2024
	£	£	£	£	£	£
		(Restated)				(Restated)
Leeds CC (FAN)	34,382	33,000	(67,382)			-
Leominster Foodbank	1,000					1,000
Linstone HA	5,300					5,300
Lisburn Foodbank	7,000					7,000
Malmesbury & District Foodbank	4,314	4,324	(8,638)			-
Mansfield	5,000					5,000
Medway	31,674					31,674
National Energy Action	500					500
New Forest BB	600					600
Newton Abbey Foodbank	-	2,000				2,000
Next Energy Foundation	20,542					20,542
NG1 - National Grid 1	300,719		(130,493)	531,281		701,507
NG2 - National Grid 2	2,591,519	7,500,000	(3,701,307)	495,800		6,886,012
NGN Private	-	19,261	(11,820)	26,450		33,891
North Belfast Foodbank		3,000				3,000
North Cotswold Foodbank	5,000					5,000
North East Recovery Community		2,000				2,000
North Guildford Foodbank	1,000	3,920				4,920
North Plymouth Foodbank	2,000	2,000	(1,364)			2,636
Northview Housing	14,715	31,500				46,215
Norwich Food Bank		500				500
Npower Match Funding	44					44
NW Leicestershire	2,706					2,706
Optivo	9,000					9,000
Paisley Housing Association	39,989					39,989
Parkhead Housing	-					-
Queens Cross & Maryhill - Housing Association	72,000	15,000	(34,264)	(30,000)		22,736
Ramsey Foodbank	2,000					2,000
Ringwood Foodbank	4,277					4,277
Ripples - Graig Fatha	13,458	223,423	(104,660)			132,221
Saltash Foodbank	1,814					1,814
Saltbox	224					224
Sanctuary Scotland	39,412	50,000				89,412
Scotia Gas Networks		100,000				100,000
Scottish Borders HA	234,339	100,000	(101,278)			233,061
Scottish Government (The)	5,740,564	8,500,000	(3,895,820)	117,259		10,462,004
Send The Right Message	6,400					6,400
Sheffield S6	972					972
Shell	-	940,337	(200,000)	(740,337)		-
Shettleston Housing Association		6,000				6,000
Shoebury Ark	2,500	2,500				5,000
South Belfast Foodbank	8,000					8,000
South West Belfast Foodbank	8,000					8,000
St Christopher's Church Holmewood		1,000				1,000
Stirling Housing Association	21,672					21,672
Stroud Foodbank		10,000				10,000
Swale Foodbank	1,000					1,000
Taf Ely Foodbank	4,500					4,500
Taff Bargoed	508					508
Tameside Foodbank	2,994					2,994

Restricted Funds Year Ended 31 March 2024 continued

	Balance at 31st March 2023	Income	Expenditure	Transfers	Gains/ (losses)	Balance at 31st March 2024
	£	£	£	£	£	£
		(Restated)				(Restated)
Teeside	23,344		(5,895)	1,080		18,529
Tewkesbury Foodbank	15,664	5,000				20,664
Thanet	10,000					10,000
Tottenham Foodbank	4,000					4,000
Trussell Trust	275,000		(184,448)			90,552
Utility Warehouse	-	10,000		(10,000)		-
VCMA	-	378,441	(245,654)	53,664		186,451
Voluntary Action Shetland	450					450
Wales & West Utilities	-					-
Warm Wales	-					-
Welsh Government	383,010	3,250,840	(1,391,049)	(21,341)		2,221,460
Wirral Council	171,634	234,195	(332,224)			73,604
Wolverhampton CA	600					600
Worthing Homes	1,986					1,986
WOSG - Watches of Switzerland	161,123		(161,122)			1
Wrexham Foodbank	550					550
Xoserve	-	5,010		(5,010)		-
YES Energy Solutions	-	17,000	(17,000)			-
Youth & Families Matter	579					579
	12,209,371	25,218,184	(13,253,772)	(234,461)	-	23,939,322

Fund descriptions

(a) Restricted funds

Restricted funds include Fuel Bank Voucher schemes in respect of the projects listed above.

13 Analysis of net assets between funds

	Unrestricted funds	Designated funds	Restricted funds	Total
	2025	2025	2025	2025
	£	£	£	£
Cash and current investments	158,391	-	19,056,999	19,215,390
Other current assets / liabilities	2,498,407	-	1,355,011	3,853,418
Total	2,656,798	-	20,412,010	23,068,808

	Unrestricted funds	Designated funds	Restricted funds	Total
	2024	2024	2024	2024
	£	£	£	£
	(Restated)		(Restated)	(Restated)
Cash and current investments	335,796	-	23,406,738	23,742,534
Other current assets / liabilities	2,657,669	-	532,584	3,190,253
Total	2,993,465	-	23,939,322	26,932,787

14 Financial commitments

There are no financial commitments, guarantees or contingencies which are not included in the balance sheet (2024: £Nil).

15 Events after the end of the period

There were no events after the end of the period.

16 Off-balance sheet arrangements

There were no off-balance sheet arrangements

17 Related party transactions

There are no related party transactions during the period (2024: £Nil) other than those shown in Note 8 Trustees' and key management personnel remuneration and expenses.

THANK YOU

We simply couldn’t do what we do without our incredible supporters, partners, funders, and collaborators.

Thanks to our dedicated partners, the public’s generosity, and the organisations that make our work possible, we are able to reach people in crisis, keep their homes warm, and give them hope when they need it most. Your support doesn’t just provide fuel—it changes lives, helping families and individuals take a step out of hardship and feel cared for in their time of need.

A huge thank you to everyone who has joined us this year on our mission to end UK fuel crisis.

References

[1] ONS statistics about difficulty paying for energy - prepayment vs other payment methods https://www.ons.gov.uk/peoplepopulationandcommunity/personalandhouseholdfinances/expenditure/articles/impactofincreasedcostoflivingonadultsacrossgreatbritain/junetoseptember2022

[2] From 01/04/24 to 31/03/25 517,811 (318,361 adults and 199,450 children) were helped via a fuel voucher and 917 (599 adults and 318 children) were helped with a delivery of alternative fuel such as heating oil, coal or wood via Heat Fund.

Accounts

fuelbank FOUNDATION

TRUSTEE REPORT

1st April 2023 to 31st March 2024

The Board of Trustees present their report and the audited financial statements of the charity for the year ended 31st March 2024. This report is compliant with the provisions of the *Statement of Recommended Practice (SORP) Accounting and Reporting by Charities*. The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019.

Although officially known as Fuel Bank Foundation, the charity is colloquially known as Fuel Bank, or by the initials FBF. Fuel Bank remains a registered trademark of the Foundation and as such any references to Fuel Bank or FBF refer to the Fuel Bank Foundation.

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ABOUT FUEL BANK FOUNDATION

Each year in the UK, countless people lose access to heat, light, and power at home because they must prepay for energy but cannot afford to. We call this fuel crisis.

Fuel crisis is a serious issue. Regularly living without access to heat, hot water, light, and power causes physical and mental health conditions – and makes existing ones far worse.

It limits people's opportunities and blights children's education. It can also trap people in destitution because they cannot manage their money and bill payments online or contact their energy provider, a trusted friend, or a charity to ask for emergency help.

We are the only national charity in the UK that exists to support people who have lost - or are at risk of losing - access to energy at home.

We do this by:

- gifting our clients up to ten days' worth of energy - including mains gas, mains electricity, and unregulated fuels like coal and heating oil - to keep the lights, power, and heat on,
- providing person-centred advice that helps people get back on their feet in the long term and,

- collaborating with policy decision-makers and the regulator, offering our expert advice and insights to influence systemic changes that make it easier for our clients to maintain access to their energy supply.

Our services and influencing work are rooted in insights gained from robust propitiatory research.

HOW WE'RE GOVERNED

Fuel Bank is governed by a Board of Trustees who serve on a voluntary basis. We receive additional input, insight and scrutiny from our Stakeholder Challenge Panel - a group of independent advisors with expertise that complement our purpose. Our insight research and Customer Panel, which is made up of people we support, ensures that our services are developed and delivered in a way that meets the unique needs of our client group.

During the year and since the year end, we are extremely lucky to have been served by our Trustees, Helen Adey, Laura Hawksworth, and Nicola Zamblera. Throughout the year they have selflessly volunteered their time to steer our strategy, and oversee our management, governance, and conduct. We are incredibly grateful to them for graciously using their invaluable skills, experience and insight to support and direct our work.

This year's annual skills audit revealed we need expert support at Trustee level to manage our fast-paced growth. We are already having conversations with an individual whom we believe would be a huge asset to our team as we continue to grow in 2024 and beyond.

Our Stakeholder Challenge Panel is made up of people with professional expertise that supports our purpose and helps us work towards our vision of creating a United Kingdom where everyone can access the energy they need to stay warm and well. They use their knowledge to complement our existing governance, guide our future strategy, and help us to maximise the impact of our work.

Our Customer Panel is a very powerful and influential tool and is made up of the people we support. We carry out regular research to gather feedback, gain insights and give our clients a voice to tell their story. A longitudinal survey sits alongside our delivery programme to make sure that we are tracking the impact we are having and making adjustments along the way if we can deliver better. We then use the insight we gather to influence and drive system change. Our clear, authoritative, fact-based voice has allowed us to represent the people we support in the media, drive change and with policymakers and parliamentarians, and promote better standards of support from the energy sector.

A NOTE FROM OUR CHAIR OF TRUSTEES

Economic conditions have made this year the most challenging Fuel Bank has faced so far. With more people having been pushed into destitution, the charity faced a huge 40% increase in demand compared to the previous year. But, thanks to the continued efforts of the Trustees and the Fuel Bank team, we helped over half a million people escape days and weeks of living without access to light, heat and power at home this year alone.

Our growth and continuous improvement agenda has allowed us to achieve this feat of scale and agility. By investing in our technology, our teams, and our delivery partners, we have been able to significantly increase the number of people we support and embed new ways of helping people in the long term. Our continued investment in research has helped us identify several opportunities to continue growing our client impact, and our efforts to develop partnerships and deepen funder relationships have allowed us to continue shoring up our long-term sustainability.

We are also strengthening our campaigning and influencing work across the entire UK. This year, we welcomed the Chancellor's decision to increase benefits in line with inflation - something we have been calling for for some time. This move will doubtlessly help people in need, but much more needs to be done - particularly considering the withdrawal of the Energy Bills Support Scheme and Cost of Living payments. The Fuel Bank Foundation has become a trusted and respected fuel poverty expert thanks to Fuel Bank's considerable efforts in previous years. Policymakers are frequently consulting it as part of their decision-making processes, and we will persist in using this position to create systemic change that benefits our client group.

It is important to note that we haven't yet met our ultimate goal of ending fuel crisis in the UK, despite our enormous efforts. In fact, the problem has grown considerably in recent years as the cost-of-living crisis, soaring energy costs and dwindling Government financial support have dealt blow after blow to families across the UK. As a result, our client base has grown significantly. We are now seeing far deeper levels of poverty and destitution than ever before, and for the first time in our history are seeing a growing proportion of people in long-term employment living on a negative budget and needing crisis support to maintain access to their energy supply. In respect of this change and others emerging on the horizon, Fuel Bank and its Trustees have commenced work on renewing its strategy. Thanks to this work and other efforts to fortify the charity's operational and financial foundations, Fuel Bank is in an excellent position to continue adapting to new and growing problems and delivering significant positive impacts.

I want to express my huge gratitude to all of my fellow Trustees for their commitment to the charity over the last 12 months. You have all been extremely generous with your time, using your valuable expertise to help Fuel Bank drive towards its vision of ending fuel crisis in the UK. I would also like to thank everyone who works at Fuel Bank. Your combined efforts have seen the charity rise to the challenge of supporting people through the worst cost of living crisis we've experienced in many decades. While we are still far from achieving our vision of ending fuel crisis in the UK, we are making significant and positive strides forward.

I am enormously grateful to all of you for the important roles you've played in making Fuel Bank's considerable achievements possible.

Helen

Helen Adey

A NOTE FROM OUR CEO

This year, we helped our one-millionth person. While I feel incredibly proud that Fuel Bank has continued to step up to the rapidly growing challenge that is fuel crisis, this milestone was also a profoundly distressing moment in our history.

This year, we have continued to invest in research that helps us understand what it feels like to face losing access to heat, light, and power at home and the long-term consequences for people living in deep fuel poverty. Almost everyone we speak to takes multiple actions to save money every day, with the majority trading off eating for staying warm regularly. Many are also desperate to take action to improve their lives in the long term but are too anxious and overwhelmed to know where to start. The majority are too scared to ask for help from their energy providers - some because they anticipate being judged or treated disrespectfully, and a few have told us they fear that they'll be reported to social services for being unable to keep their children warm.

There is also a frightening 'doom loop' at play. When our clients lose access to power, it becomes much harder - and at times impossible - for them to access the services that could help them get back on their feet, because most of these services are now delivered via the internet or phone. This can leave clients trapped in fuel crisis and desperation until they can get the money together to reinstate their supply.

Having these meaningful conversations with clients and undertaking quantitative research ensures we understand our clients' needs and place them at the centre of everything we do. Much of the work we have carried out this year is about helping our clients improve their lives in the long and short term.

We have made sure that our services are easy to access by continuing to expand our partner network. At the end of the year, our network stood at just under 800 partners - all of which are trusted local and national organisations that people naturally turn to for help. As well as helping vulnerable people to access our services, our partners also signpost clients to additional sources of help like Food Banks and charities that provide debt, finance, and energy efficiency advice. We have also made our Keep Warm programme a core service. Under this programme, we have gifted heated throws to 7,895 households, enabling people to stay warm without having to foot the bill of heating the entire house. Additionally, we have started to flex the value of our crisis fuel top-ups, so that no matter how people's energy needs and the price of energy fluctuates, we consistently provide around ten days' worth of energy and respite from the worry that comes with the threat of losing access to heat, light, and power. Having this extra breathing space is another factor that increases the likelihood of our clients taking steps to improve their circumstances in the longer term.

At the same time, we have invested in our back-office processes, technology, and people to ensure that accessing our help is a simple, streamlined, and positive experience for everyone involved. This work and the continued support of everyone in our team have enabled us to withstand a 40% increase in demand without sacrificing the quality of our client and partner experience. Despite the vast increase in scale of our operations, we ended the year having delivered same-day crisis fuel support to 98% of our clients. I am eternally grateful to everyone whose dedication and energy made this possible.

We ended the year in a strong financial position with a more diverse range of sponsors, a formidable partner network, a dedicated and highly skilled team, and several improvement programmes underway. So, while our insights indicate that 2024-2025 looks to be equally difficult, I am confident that we have the foundations in place to continue adapting and growing in a way that enables us to deliver crisis and long-term support to more people.

Once again, I want to express my heartfelt gratitude to everyone whose motivation, energy, time, and compassion have made our achievements possible. We simply could not do this without you.

Matt

Matt Cole

OUR IMPACT

How we made a difference in 2023/24

- 588,677 people given an emergency fuel top up this year
    - 348,323 were adults and 240,354 were children
- 13% increase in demand for our services compared to last year
- 634 people were gifted a delivery of unregulated fuel, like coal or heating oil
    - 412 were adults and 222 were children
- 7,895 electric throws gifted to provide low cost, long-term warmth
- 9,929 people were referred to the Local Energy Advice Partnership for advice and support on keeping warm and reducing energy bills.

Why we exist

Every day in the UK, countless people lose access to their energy supply. This is because they must prepay for energy but cannot afford to. When they reach this point, the heating won't come on, the water runs cold, and the lights and essential appliances switch off. We call this fuel crisis.

We exist to end UK fuel crisis. When it is possible for everyone who prepays for energy to have sustainable access to the heat, light, and power they need to live a happy and healthy life, our work will be done.

Why prepayment customers

Money is tight for lots of people right now and the number of people unable to pay their energy bills is rising sharply. When a customer who pays their mains supplier via direct debit finds themselves with no money to pay their energy bill, they can continue using their gas and electricity while they work out what to do. But the same cannot be said for households who prepay. For them, running out of money means being forced to live in a cold home with no access to hot water. The fridge freezer switches off, the washing machine and oven won't work, and they lose access to broadband.

Prepayment customers are particularly vulnerable during the colder months. Unlike direct debit customers, they cannot spread their energy costs evenly over the year. And, as a result, they must find, on average, an extra £313 to heat their homes during winter. However, with budgets stretched thinly across higher mortgage and rent payments, inflated food costs, and previously accrued debts, many people are unable to save up in advance. When the temperature starts to drop, they have no way of feeding the meter when their credit runs out. And at that point, their supply is switched off completely.

Sadly, this happens to hundreds of thousands of people every year and comes with dire consequences.

Fuel Crisis in numbers

- 6m households in the UK are in fuel poverty, up from 4.5 million in October 2021[1]
- 4.4 million homes have a prepayment energy meter[2]

- 1.5 million homes rely on bulk buying unregulated fuels such as coal or oil[3]

The consequences of fuel crisis

In the short term, living without energy means living in a cold home, being forced to take cold showers and eat cold meals, being unable to wash clothing and dishes, and having to throw away food that spoils when the fridge freezer switches off. The link between poverty and poor mental and physical health is well known, and fuel poverty is no different.

In the long term, the consequences are dismal. Regularly living without access to energy destroys peoples' physical health, blights children's futures by hindering their educational attainment, limits people's ability to access the support services they need to get back on their feet, and contributes to a poverty cycle that's hard to escape.

Perhaps worst of all is that for a full 43% of the people we support, losing access to energy poses an immediate threat to their health and potentially their life. Some may need to keep medicines temperature controlled. Others may need electronic machines to breathe properly. And many are at risk of rapid deterioration if they are exposed to cold, damp environments for long periods. For these people, the consequences of losing access to heat and power are unthinkable.

OUR STRATEGIC OBJECTIVES

We aim to deliver tangible, meaningful, and long-lasting support to our client group. We do this by:

- Providing clients with emergency fuel and other items that help them stay warm
- Providing advice and hands-on support that empowers people to improve their circumstances and ability to afford energy
- Undertaking research to better understand the factors that cause fuel poverty and identify the most impactful ways to prevent fuel poverty from developing into fuel crisis
- Ensuring that relevant policy and decision makers have a better understanding of the causes, impacts, and solutions for fuel crisis
- Influencing Government, the regulator, policy makers, energy suppliers and more to drive systemic change that benefits our client group

Our model

Fuel crisis is an enormous problem that we simply cannot solve alone. We collaborate with a range of people and organisations who help us work towards our purpose. We have developed and refined our proven model in house, and built it around the needs of our client group.

Switching the lights and heat back on

Our research showed that people in fuel crisis are highly unlikely to initially contact their energy company, and instead prefer to seek support from a trusted local or national organisation. So, we have developed a network of partner organisations spanning the entire UK. These partners are all trusted local and national organisations that people naturally turn to for support. Our partners assess clients' eligibility for our support and refer them to us if they need our help.

From there, we provide clients with around ten days' worth of energy in the form of an emergency Fuel Bank fuel voucher to top up a prepayment meter, or for those living off the mains gas grid, a delivery of unregulated fuel - like heating oil or coal. We always aim to deliver same-day support for prepayment meter clients.

Empowering clients to make positive changes

During this ten days' breathing space, we provide clients with advice designed to help them get back on their feet. This advice focuses on helping clients to improve their finances, stay warm while using less energy by making efficiency improvements to their homes, and encouraging them to seek support for other issues that may be making it difficult for them to stay on top of their bills.

If clients return to us several times because they are very vulnerable and living in perpetual fuel crisis, we refer them to our partner, LEAP. LEAP provides hands-on support for clients, such as helping them access benefits and grants they are missing out on and helping them make efficiency improvements to their homes.

Tracking our impact and clients’ needs

Through research, we track how impactful our services are. This insight helps to make sure that we can respond quickly when our client groups’ needs change. We also work to uncover the systemic causes of fuel crisis. Then, we use our knowledge of the energy sector to identify impactful yet practical solutions, and share our recommendations with people who have the power to make positive change happen.

Campaigning for long term, systemic change

We raise awareness of fuel crisis, and lobby NGOs, Government Policy Makers and energy sector decision makers for systemic changes that will reduce clients’ risk of being pushed into fuel crisis.

PUBLIC BENEFIT STATEMENT

The charitable purpose of the Foundation is to provide support and deliver tangible solutions to families who live, or are at risk of living, without energy. The Foundation has taken the Charity Commission's public benefit guidance into account when making any decision to which it is relevant.

During 2023-24, our strategy focussed on the following six areas to enable us to meet its core charitable purpose:

- A review of governance to reflect the world in which the Foundation operates.
- Continuing to deliver crisis support through our proven Fuel Bank model, across the UK in areas of multiple deprivation, to provide absolute respite to families who are living without heat, light, or power.
- Recognising that Fuel Bank is only as strong as its partner network, building and maintaining a strong, supportive and effective network of partners through which Fuel Bank services are accessed and delivered.
- Ensuring that we have value-generative relationships with partners that provide greater surety and security and robust financial foundations from which we can expand our operations to support more people in areas where we're represented.

- Using our brand and lived experience to instigate new and refresh existing relationships with stakeholders to ensure that the issues we are addressing as a Foundation are better understood by policymakers.
- To ensure that Fuel Bank continues to be seen as a great place to partner with and to work.

STRATEGIC REPORT

This year has been much like the few that came before it: tumultuous and challenging. But unlike the years that came before, in 2023-2024 our client group had run out of resilience. People were far more likely to need our help repeatedly throughout the year - even during the warmer months. We received a significant uptick in the numbers of people in full time work needing our support because economic factors made it impossible for them to stay on top of their energy costs.

Factors that pushed more people deeper into fuel poverty:

- Withdrawal of government financial support

During this year, the Government withdrew a significant amount of financial support for people struggling to pay their energy bills: the Energy Bills Support Scheme which contributed £400 towards household energy costs, and the Cost of Living Payment worth up to £900 for low income households. These schemes had offered a vital financial safety net for millions of people in the UK that they simply could not afford to lose.

The Autumn Statement gave Jeremy Hunt the opportunity to deliver a new, comprehensive package of measures to support vulnerable households with their energy bills this winter, but he came up short. Whilst we welcomed the increase in benefits in line with inflation – something we have been calling for – and the raising of Local Housing Rates, which will help 1.6 million low-income households, the Chancellor's statement was lacking in any real financial support to help vulnerable customers with their energy bills during the harsh winter months.

- Energy prices remained inflated

While the energy price cap saw a reduction in October 2023, the vast majority of households were no longer eligible for financial assistance from the Government towards the cost of energy, meaning that in real-terms, most have faced higher energy payments. Millions of people across the UK unable to heat their homes were desperately hoping for a reduction in the energy price cap in January 2024 to provide some relief from the crippling cost of energy, however the price cap increased again in January 2024, and energy costs remained at a historically high level that is simply unaffordable for the people we support.

- Government financial support was hard to access for prepayment customers

When the Energy Bills Support Scheme was near its end date, nearly £2 million in funding for prepayment meter customers remained unclaimed. While direct debit customers had the money paid into their bank accounts, prepayment customers had to redeem a voucher, and some even had to request a voucher before redeeming it. The scheme was hardest to access for those with the greatest need, which resulted in too many prepayment customers at risk of losing out.

- Increasing pressure on our partner network

The support we provide is often a single part of a blanket of support that our partners knit together for clients. However, across our entire network, partners have been facing unprecedented demand and greater complexity of need. And at the same time, their own resources have faced increased pressure. In many cases, our partners' ability to offer long-term assistance that helps get people back on their feet has diminished.

- Impact on our services

The cost-of-living crisis, soaring energy costs, and withdrawal of Government support conflated to push households across the entire UK to financial breaking point. As a result, we saw an 85% increase in demand for our help across the year, compared to the previous period.

In July 2023, we saw the grim milestone of helping our millionth person, and by January 2024, we were spending nearly £1 million a week on fuel crisis support. This is a staggering amount of money, but it served to highlight the scale of the problem in the UK. People were desperate. The cold winter months highlighted just how fragile finances are for millions of households across the UK. A few days of really cold weather can make a real dent in the credit on a meter

- 1 million people supported by July 2023
- 21,600 people asked us for help in a single week in January 2024
- We spent £1m per week on emergency fuel crisis support in January 2024

- Reduced longevity of our Fuel Bank crisis fuel vouchers

Before the energy crisis, a £49 fuel voucher provided around seven days' worth of credit on a meter, but as fuel costs increased, this reduced to between three and five days, meaning we were providing less support for the same money.

How we responded to these challenging circumstances

Our main priority this year was to face these challenges head on and maintain or even grow our positive impact against the backdrop of rapidly growing fuel crisis. For us that meant continuing to provide immediate, tangible, and meaningful support to the people that need us across the entire UK. Working with our Trustees, we set ourselves the following stretch targets for the year.

Same Day Lights On 95%	Successful Targeting 95%	Network Partners 500	People helped 425k
Advice Uptake 65%	Positive health & wellbeing outcomes >60%	Donations >£8m	Support available across the UK: national provision in EWS and NI

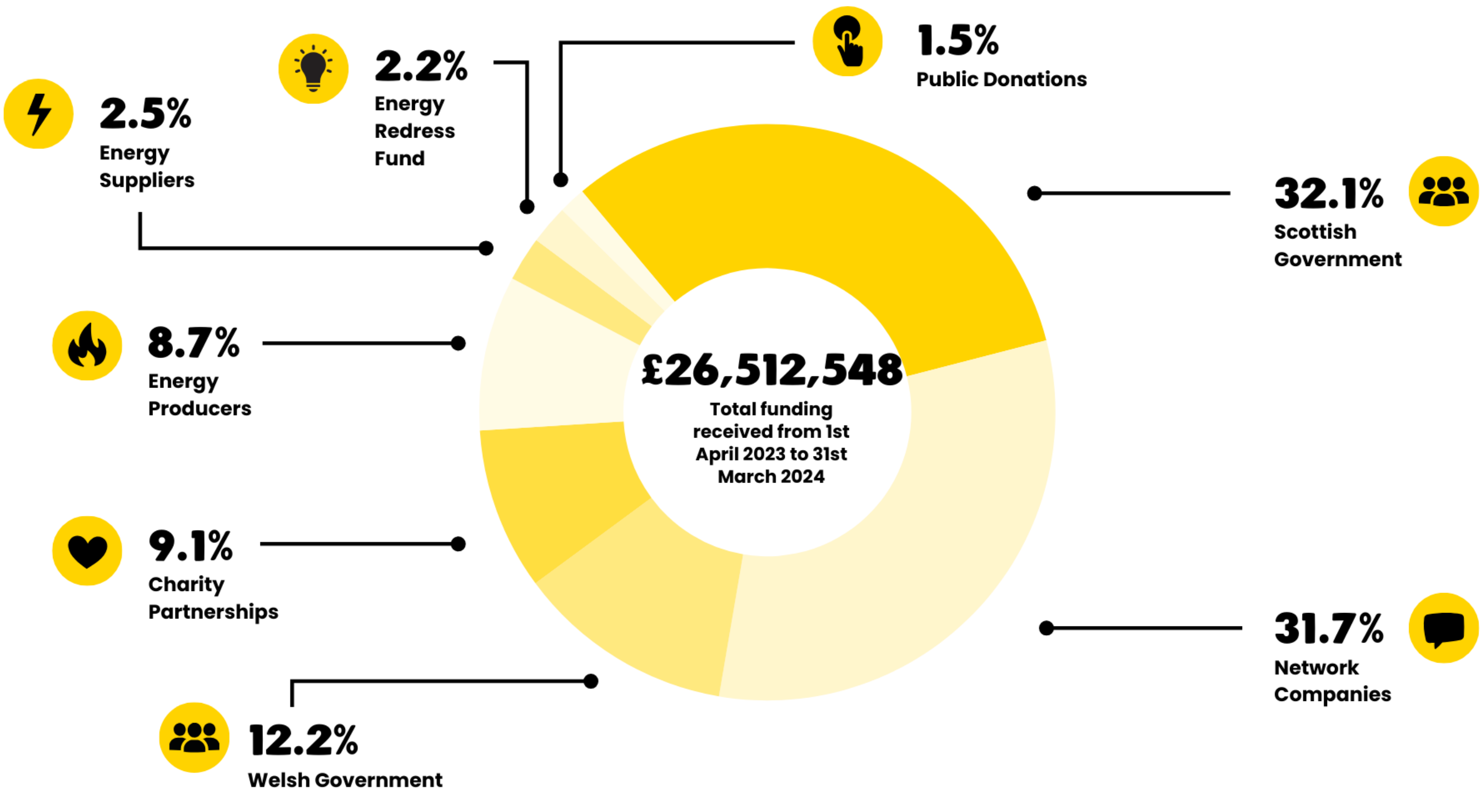
During 2023-24, the Foundation met seven out of the eight stretch KPI targets that had been set by Trustees.


98%
99%
783
592k
43% recall
91% useful
60-64%
£26m
YEP!

FINANCIAL PERFORMANCE

During the year, we received £26m in income, generated from corporate and Government donations. We ended the year in a strong position with £23m in the bank, and kept our central costs below 10%. But, we're treating this situation as an exception as our donations have likely increased in response to concerns around the cost of energy and the cost of living crisis. Therefore, we've retained some funding, and will use it in future years.

- £26m generated in income
- Central costs remained below 10%



Change programmes we delivered to achieve these outcomes

- Flex Monthly

Increasing the value of our Fuel Bank fuel crisis vouchers

Flex Monthly addressed the fact that our £49 fuel crisis vouchers were lasting clients only around three to five days due to painfully high energy costs. Now, rather than providing a set amount, the value of our vouchers flexes to track the changing average energy needs of households throughout the year. For example, during the cold winter months when energy needs are highest, we increased the value of fuel vouchers from £49 to £89. And as the weather warmed, we reduced the voucher value in line with shrinking household energy needs.

The project was an evolution of a pilot we ran in 2022-2023 in which we sent customers repeat vouchers during the coldest months. Evaluation showed clients highly valued this extra breathing space, but administration was challenging for our team and partners. The improvements we carried out this year alongside our delivery partners means that the process is far more streamlined and dynamic, which helps us deliver more impact with our funding.

- Keep warm programme

Gifting electric throws to provide low cost, long term warmth

Because our partners resources had been eroded, many were unable to deliver long-term help to our client group this year. We wanted to help fill that void in any way we could. So, we gifted over 7,000 heated throws to our most vulnerable clients, allowing them to stay warm in the long term without having to pay to heat the entire house. The gift of an electric throw may seem like a small gesture, but it's one that made a big difference to a lot of people's lives - especially those who rely on warmth to manage a medical condition.

We piloted the electric throw scheme during the previous year in Scotland and Wales. Due to its success, we rolled it out across the entire UK during the winter of this year and have now embedded it as part of our core offer.

- Unclaimed Energy Bill Support Scheme (EBSS) campaign

Ensuring our clients accessed the financial support they were entitled to

We wanted to make sure that the £2 million in unclaimed EBSS funding for prepayment customers went to the people that needed it. In April 2023, we launched an awareness campaign that urged clients who hadn't yet claimed their EBSS voucher to do so before the deadline of 30th June. The campaign saw us send 70,000 SMS and email messages to clients, reaching 179,000 people. They were directed to our micro-website for advice on how to claim and redeem their vouchers.

- Maintaining pan-UK fuel crisis support

Sustaining our services in Northern Ireland

Fuel poverty in Northern Ireland is particularly prevalent. There is also a high level of prepayment for main gas and electricity, and heating oil. This means our services are highly needed. In previous years, we had rolled out provision in Northern Ireland, and this year - in line with our priorities - we maintained that provision.

- Expanding our partner network

Reducing strain on our partners while helping more people

During the year 2023-2024, we continued our efforts to grow our partner network. By the end of the year, the size of our network touched nearly 800 local and national organisations. This allowed us to reach more people at the point that they needed help, and also enabled us to reduce the pressure on our existing partners who have come under increased strain due to rising demand and diminishing resources.

- Advocacy and campaigning for systemic change

During the year, we campaigned relentlessly to make sure the needs of our client base, the need for crisis intervention and prepayment as a whole, was better understood. Our main goal has been to influence policy decision makers, energy suppliers, the regulator and more to drive positive systemic changes that would make it easier for our client group to be able to afford the energy they need to live fulfilled and healthily.

- Scaling our internal operations to support our growth

To make it possible for us to scale and adapt with such agility, we have made several changes to our team, structure, technology and operations. Our key objective has been to modernise, improve, and create a great place to work and partner with.

- Team restructuring and expansion

This year, we recruited a Regional Quality Manager in Scotland, and internally promoted two Senior Support Administrators. We also restructured our team to incorporate the new roles, streamline reporting, and improve access to management support for our frontline team members who bear the brunt of rising demand levels.

- Mental Health First Aiders

Our team, particularly our frontline team and researchers, work daily with people experiencing extreme poverty and destitution. While our work is hugely fulfilling, the emotional toll can be difficult to bear. To ensure that our team can get support when they need it - whether because they are struggling with a personal problem or because of the emotional load of their work - we trained three of our team members as Mental Health First Aiders.

- Enhancing our employment offer

As we have continued to expand and roles become more strongly embedded, we have enhanced our employment offer to team members, ensuring our values-based approach is at the heart of everyone's experience of working for Fuel Bank Foundation. During the year, we introduced quarterly team days, giving our largely home-based team members the opportunity to regularly come together for updates and to work collectively on shared concerns. This has been facilitated by our securing of accessible, serviced office accommodation in Birmingham city centre and has helped both in development and growth of the charity and enhancing team dynamics.

FINANCIAL REVIEW

Our key focus was to develop a more diverse range of sponsors by developing relationships with corporate sponsors, in addition strengthening our bonds with central, national, or local government. We achieved this through campaigning and strategic relationship management. In total, we received £26.4m in donations during 2023-24.

Major funders in 2023 - 2024

- The Scottish Government: £8,500,000 to fund the pan-Scotland Fuel Bank network continuing to provide fuel crisis support to address ongoing needs arising from rising inflation and soaring energy prices.
- The Welsh Government: £3,250,000 to fund the expansion of the Fuel Bank network across Wales.
- National Grid: £7,500,000
- BP: £1,360,000
- National Citizens Advice: £1,400,000 to fund fuel bank across CA advice centres
- Energy Saving Trust: £576,000 to fund an Ofgem-approved scheme to provide targeted Energy Redress support to vulnerable households.

- GB Gas Networks collaboration: £497,000.
- Ripple Energy (Graig Fatha Wind Turbine) £140,00 to fund Fuel Banks in Rhondda Cynon
- Anonymous corporate donations: £940,000
- E Energy: £282,000 to fund fuel crisis support and crisis triage
- Public donations £300,000
- Partner donations for local projects: £3,393,000

Expanding our services in Scotland

By securing support from the Scottish Government's Fuel Insecurity Fund, we were able to extend our presence across Scotland and now support households in fuel crisis through over 200 partners. Since the launch of our first Fuel Bank Centre in Glasgow in 2017, we have provided help and support to over 350,000 vulnerable people in Scotland living in fuel crisis who prepay for energy. We have also provided 5,025 free electric throws to vulnerable households, and supported 591 rural homes not connected to the mains gas grid who rely on unregulated fuels for heat, hot water, and even to power cooking appliances. Often, these fuels - like coal, wood, heating oil, biomass, and propane gas - must be purchased in bulk, with homeowners having to pay out hundreds or sometimes over £1,000 per delivery. All of these services are a vital lifeline for the people we support.

Late last year it was announced that the Fuel Insecurity Fund would not continue which, given the acute levels of need we were still seeing in our client base, was a great disappointment to us. Although we recognised that budgets were tight, our plan did not foresee an immediate close of the Fuel Insecurity Fund but rather it reduced as the energy crisis declined. Nonetheless, we have retained our existing partner network in Scotland, but have not been able to continue expanding. Further crisis energy support for low-income and vulnerable households is desperately needed to fill this void and help with fuel bills, which remain stubbornly high. We have continued to work with the Scottish Government to consider how it can support us and our client group on a longer term, more sustainable basis.

FINANCIAL STATEMENT SUMMARY

The attached financial statements and return provides the full breakdown of expenditure during 2023-24, but in summary:

- Value of support provided to Fuel Bank clients: £14,448,241.87.00
- Partner and technical costs to deliver financial support to clients: £3,212,866.00
- Administrative and other Foundation Costs: £855,464.00

Financial governance and controls

We have stringent controls and planning in place, which are frequently reviewed, to ensure the Foundation continues to be in a strong position to deliver enhanced levels of support to our client base.

The reserves held at the end of the financial year were £300k. Our current reserves policy is to retain at least £300k for any unanticipated circumstances. This is reviewed annually to ensure that, should the Trustees determine that the Foundation is unable to continue to operate, we have sufficient funds to close down in an organised and controlled manner.

In the quarter before year end, we received several material donations totalling around £8.5m. As in previously reported years, we only start projects once we have received funding for them. As a result, we ended the year in a healthy position, and able to continue funding all of our existing services into 2024-25, without needing to withdraw any capability or service.

PLANS FOR THE FUTURE

Our strategic plan for 2023-24 was agreed by Trustees and focusses activity in the following key areas:

PEOPLE	OPERATIONS	CAPABILITY	IMPACT
Audit & review for GPTW Right-size team for winter 2023 Review of TOM Launch of Vision & Purpose	Heat Fund, Client Contact, New Partner and Winter Throw deep dives to drive optimised changes New Fraud risk task force	Investigate and prioritise key capability developments: - Workflow management - Partner management - Voucher fulfilment	Redefine repeat voucher 2.0 options for winter 2023. Investigate and launch advice & onward support opportunities
Interim winter 23 team in place MHFA training Succession planning review	Launch winter throws 2023 Space & location strategy agreed for 2024 Contact strategy development	Identify long-term voucher capability options. Key tactical capability enhancement launched	Launch repeat voucher 2.0 Potential pre-winter Fuel Crisis early release. New Cit Advice partnership to test behaviour change
Refined people strategy	Post winter review of key propositions to inform winter 24 plan	Implement long-term voucher capability platform changes in prep for winter 2024	Post-winter Fuel Crisis update.

PROPOSITIONS	BREADTH & DEPTH	COMMERCIALS	IMPACT
• Core Fuel Bank • Full Heat Fund in Scotland & Wales (light touch in England & NI) • Tactical heated throw pilot • Tactical onward referral	• 500 – 600 partners • Ca 400k people helped • Deep provision in Scotland and Wales, targetted provision in England and NI	• Ca £10m in income. • Five large and four medium major partners • Ambient public donations.	• Annual research deep dive and Fuel Crisis update. • Collaborate and coordinate with others beyond headline messaging.
• Flex repeat voucher capability to respond to changing socio-economic situation • Expand Heat proposition family • Strategic onward referral	• Material levels of expansion, enabling deep provision in England & NI • Implement regional service quality leads • Repeat voucher capability becomes BAU	• Broadening of income (although may require dedicated commercial resource). • Enhance major partner management to lock in value.	• Broaden research portfolio and follow up public events to highlight system change. • Align core activity to SDG principles, and measure and track SROI.

Our Board of Trustees also agreed eight key headline KPIs for 2023/24, initially piloted during 2020/21 and implemented in 2021/22. These KPIs underpin all Foundation activity. They are detailed below and will continue to be revised and updated annually to provide structure and continuity between years.

2023-24 Plan: Finalised KPI targets

UP 1%	UP 1%	UP 325	UP 75k
Same Day Lights On	Successful targeting of folk in crisis	Network partners	People helped by Fuel Bank
96%	96%	825	500k
HELD & FOCUS	**HELD**	**UP £3m**	**HELD**
Advice uptake	Positive health & wellbeing outcomes	Income	Support available across the UK: national provision in EWS and NI
65%	>60%	£11m	

STRUCTURE, GOVERNANCE & MANAGEMENT

Organisational Structure

The Board of Trustees meet formally on a quarterly basis, and with bilateral Trustee meetings held between these quarterly sessions. Formal meeting packs are provided prior to all Trustee Board meetings and actions and decision points are captured and tracked. The bilateral Trustee meetings allow a greater level of rigour and focus to be applied and they enable particular themes, opportunities, or risks to be explored in more detail and depth. All discussions at bilateral meetings are captured and are also shared with all Trustees to ensure complete transparency.

As detailed previously and given the wide range of interests of Board members, the Board adopted additional checkpoints to identify when it would be more appropriate for a Board member to not take part in any discussion or decision. The Board continued to look to increase the number of Trustees and enhance the level of external challenge and governance within the day to day running of the charity. During 2023/24, we recruited 9 new employees to head up specialist areas within the charity and we expanded our support team to manage the additional demand.

The objective of the Board is to oversee the financial position of the Foundation, its strategic direction and project delivery. The Board also places great importance on the impact of the Foundation, both at a macro system level, but also on an individual client basis and ensure that at all sessions the immediate and longer-term impacts and outcomes that can be delivered are being considered.

Day-to-day responsibility of the Foundation sits with the CEO of the Foundation and with the Executive Committee – the EXCO. The EXCO meet monthly and is responsible for ensuring that the agreed strategy of the Foundation is delivered, whilst ensuring that all compliance obligations are achieved. The EXCO covers five key disciplines key to the success of the organisation:

- operational transformation and delivery,
- client impact,
- people,
- third party supplier performance,
- commercial pipeline.

Given the increased size and scope and impact of the organisation, during 2023-24 analysis was carried out to identify how to ensure financial best practice. This was introduced, complementing, and enhancing the existing financial controls and processes that were in place within the above disciplines.

A subset of the EXCO meet weekly alongside team or process leads to review operational performance to identify and progress any potential issues, risks, or opportunities, with a focus in three key areas:

- new partner on-boarding,
- operational delivery and risk identification / mitigation.

- and client impact.

Individual task force teams are established to focus on projects, with governance and accountabilities defined and agreed to ensure the desired or target outcomes are delivered at pace and as planned or forecast. The EXCO is also accountable for identifying where additional key capability may be required to further advance the Foundation’s vision and purpose.

Who we work with

Relationships with related parties

Fuel Bank operates in partnership with many national charitable bodies, and local network delivery partners. All our delivery partners are organisations that people tend to turn to in times of crisis. We have data sharing agreements in place between ourselves and every partner. By the end of March 2024 our partner network totalled 783 and included foodbanks, energy, financial and health advice charities, and housing associations and local councils.

During the year, we maintained formal relationships with the national charities Feeding Britain, National Energy Action, Energy Action Scotland, Trussell Trust, Scope, Big Issue Foundation, Kidney Care UK, Christians Against Poverty, Macmillan Cancer Support, Age UK and Money Advice Trust. We also continued to nurture a major partnership with Citizens Advice England & Wales, enabling an even wider range of clients to benefit from Fuel Bank services and worked closely with devolved administrations of Scotland, Wales and Northern Ireland.

We have remained an associate member of Energy UK. Membership of the energy sector trade association gives us access to additional policy insights. It also gives us a targeted channel to build awareness of fuel crisis within the sector, and to campaign and challenge for change.

We continued working with Smart Energy GB to offer support and guidance on the Smart Meter roll out programme for prepayment meter customers. Our aim has been to make sure the needs and situations of the people we support are better understood, supported and addressed in any metering changes that are rolled out.

We also consulted with Energy UK to develop their Vulnerability Commitment to support people in vulnerable circumstances over and above existing regulations.

POLICIES & PROCEDURES

Fuel Bank is underpinned by several policies and procedures, which are reviewed and approved by Trustees annually. These include:

- Travel, Subsistence and Ad hoc Expenses Policy and Form
- Diversity & Inclusion Statement of Principles
- Safeguarding Policy
- Delegations of Authority
- Health & Safety Policy
- GDPR Policy

As staff numbers have grown in response to escalating demand, we have embedded the onboarding procedure introduced last year and implemented a Probationary Period Policy and Procedure.

In addition to the above, we are working on a full directory of HR policies and procedures, including: reviewing and enhancing the below:

- Absence Policy
- Leavers Policy

- Family Friendly Policies (maternity, paternity, parental leave and adoption)
- Disciplinary & Grievance Policy
- Learning & Development Policy
- Mental Health and Well Being Policy
- Sustainability Policy.

These have all been developed during the year and an overview will be included in a new Team Member Handbook which we will launch later in 2024.

A number of supplementary statements of intent and standard operating procedures also exist to provide additional clarification to those working for or on behalf of the Fuel Bank Foundation, and consistency in approach across the organisation. In response to the Charity Commission guidance issued in September 2023, as FBF uses social media to engage with stakeholders, we have started working on a Social Media Policy, which will be implemented by Trustees in 2024-25.

This year, we have continued to enhance our employment offer and develop our employer proposition. This programme of improvements has seen us provide team members with access to private health care, invest in training and development, and continue expanding our range of policies.

During the year, we became an accredited living wage employer and in March, we were officially named as one of the UK's Best Workplaces 2024 by Great Place to Work, the global authority on workplace culture and were the only charity to be featured in the small organisations category in 2024. This was a proud moment for Fuel Bank. We scored highly for talent and people management, training and development, and communication.

POLITICAL DONATIONS & EXPENDITURE

No political donations were made, nor was there any political expenditure. There are no plans to vary from this position in future years.

RESEARCH & DEVELOPMENT

Our research programme has two key goals:

1 - To understand the causes and consequences of fuel crisis, including how these change over time, we can identify viable interventions that will achieve long term change, and campaign for change from a place of robust evidence.

2 - To track the impact of the work we do, so we can make sure our services continue to meet our client groups' changing needs, and course correct quickly when we need to.

About our research programme

Our research programme sees us collect qualitative and qualitative data from our clients and our delivery partners. Our quantitative methods give us insights into our clients' lives, including what measures people take to avoid fuel crisis, how it affects them, and how accessing our services impacts them in the short and long term. Our qualitative work sees us have meaningful conversations with our clients and partners, which allows us to capture a detailed accountant analysis of their lived experiences. This insight is fundamental to everything we do and enables us to focus on how we can make the most impact.

In July 2023, we changed our research approach to allow us to access more regular and current insight from the people we support by moving to a monthly tracker, contacting our clients who redeemed a voucher in the previous month. Prior to this, we surveyed people who redeemed in the previous year, the change allowed us to capture better 'in the moment' feedback.

The survey gives us quantitative feedback with percentages we can be confident about, as well as aural and written feedback from client survey responses and 20 in-depth interviews with our clients. As well as this, we carried out focus groups with clients in September 2023 and interviews with Heat Fund clients, who live in homes not connected to the mains gas grid, to ensure we capture insight and feedback about their unique circumstances and experiences.

What our research insights have told us this year

In the last year, we have spoken to 2,133 of our clients through a mixture of focus groups and surveys. Findings consistently show the extreme measures people with prepayment meters are taking to avoid being disconnected from their energy supply. The people we spoke to were really concerned about their finances but also about what was to come. Many had little hope or optimism about the future.

Of those who took part in the research, more than half (53%) said they were choosing between food and energy at least once a week, while three quarters (75%) were rationing heat and/or hot water.

Almost all (99%) of the people surveyed were making at least one financial sacrifice, with 21% making four or five and 23% seven or more financial sacrifices.

Younger people (aged 18 – 35) were more likely to be constantly living in fuel crisis.

15% were running out of money to top up their meter daily, while 19% were already disconnected from their energy supply when they applied for an emergency fuel voucher.

Shockingly, 43% of households supported by Fuel Bank had a critical need for energy - think here about the very old, the very young, the very cold and the very poorly

Our research findings backed up what we were seeing at our Fuel Bank Centres across the UK. People at the sharp end of the poverty scale were barely keeping their heads above water, with household finances being stretched to breaking point. As a result, they were having to make difficult choices just to survive from one day to the next, and even then, that often wasn't enough to avoid being disconnected. The sad reality is that things many of us take for granted, like switching on the kettle to make a hot drink, watching TV or putting the heating on, had become a luxury that many people couldn't afford.

How we used our insights to drive change

We used our robust evidence base to enable a wider conversation about standards that need to be applied across the energy sector.

Our research highlighted the need for more targeted financial support from the Government for low-income households. We shared our data and evidence, plus several recommendations with policy makers and politicians in person, in open letters, and in our annual fuel crisis report to prompt action by the UK Government to tackle the fuel poverty crisis.

Our winter report was central to our campaigning efforts this year. It included several evidence-backed recommended interventions, including improving the energy efficiency of the UK's housing stock, with priority given to homes that are hardest to heat, introducing policy to help the most vulnerable, such as increasing benefits in line with inflation, and requiring energy suppliers to provide better customer support to prepayment meter users. We launched the report with a series of briefing sessions where we addressed key stakeholders and partners.

Our clear, authoritative, fact-based voice has allowed us to represent the people we support in the media, drive change with policy-makers and parliamentarians, and promote better standards of support from the energy sector. We place great importance on using a mix of structured insight and lived experience to both advocate for our client group and to drive long-lasting change. This provides compelling evidence that is hard to argue against, and also builds our supporter base.

Fuel Bank is now consulted by regulators and policymakers at a national level when interventions to support those who prepay are being considered. And we see our insight and recommendations feeding their way into everyday life for our clients: our support model has been adopted by others, and we have seen success with support for our position that prepaying customers should not pay a premium for energy from April 2024.

FUNDRAISING STANDARDS INFORMATION

Raising funds is critical for Fuel Bank Foundation - to ensure our crisis services can be delivered in the short-term, and to fortify our future stability and sustainability.

As a charity, we receive most of our funding from central and local government, energy companies and other industry organisations. We also receive a very small proportion from public donations, as the cost-of-living crisis and rising energy bills have put fuel poverty in the spotlight and members of the ever-generous UK population have felt compelled to support others on low income struggling to survive from one day to the next.

Back in 2018, we undertook research to understand how the public thought we should be funded. Given the spotlight that has been thrown on fuel poverty in recent years, we refreshed this insight in 2023/24.

Our findings remained consistent with our 2018 research and indicated that while the public are supportive of our cause and mission, they believe that support provided should not in the main be funded by the public. The overwhelming majority said that local, central, and national government should provide the support our client group needs, and there was a notable expectation that the energy sector should make some sort of contribution.

As grateful as we are for every public donation we receive, we shouldn't have to rely on the generosity of philanthropic members of the public. This is not an issue for the public to solve and we continue to call on the government to make sure enough focus is given to address the issues that lead to fuel crisis. Therefore, our fundraising strategy remains unchanged: we do not actively campaign – either independently or through a third party – for public donations, and instead seek grant and similar funding from government and corporate partners to enable our work.

Fuel Bank is registered with the Fundraising Regulator and is compliant with the Code of Fundraising Practice. To date there have been no instances of non-compliance, nor any investigations carried out by the Regulator. In 2023-24, we did not fundraise through third parties and have received no complaints in relation to our fundraising, although we do have a process in place to respond should a complaint arise. We have no intentions to fundraise through third parties in the future.

We remain very aware of the acute vulnerability of the people we support daily, and so we ensure that our clients and our network partners are very clear that any financial support we provide is without charge to the individual receiving the support, and without any expectation (contractual, implied, or otherwise) of any future donation to the Foundation. We cover this in the training we provide to our network partners and are clear that the support we provide is totally free and without any commitment to the individual receiving it.

We pledge that any public donations received are used solely to provide crisis support for clients, with all monies being used to fund energy and none being used for any central or delivery costs. This is based on the Trustees’ view of the donor’s perceived intent behind any donation.

This year, our tight cost controls have again allowed us to keep operational costs below 10% meaning that 90% of funding went directly to delivering services and paying for crisis fuel top ups this year

STATEMENT OF TRUSTEES RESPONSIBILITIES

The Trustees of the Foundation are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity 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 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;

- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

On behalf of the Board of the Fuel Bank Foundation.

Helen	Matt
Helen Adey Chair of Trustees	Matthew Cole CEO, Fuel Bank Foundation

FINANCES

Fuel Bank Foundation

Charity Reference and Administrative Details

Year Ended 31st March 2024

Charity registration number	1175049
Trustees	Helen Adey (Chair) Nicola Zamblera Laura Hawksworth
Chair	Helen Adey
Registered office	Room 10 Wombourne Civic Centre Gravel Hill Wombourne Staffordshire WV5 9HA
Solicitors	Anthony Collins Edmund Street Birmingham B3 2ES
Auditor	Ellingsworths Ltd Chartered Certified Accountants and

Registered Auditors

Blacksmiths House

High Street

Chipping Campden GL55 6AT

Bankers	CAF Bank Ltd 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ

Fuel Bank Foundation

Independent Auditor's Report to the Trustees of Fuel Bank Foundation

Year Ended 31st March 2024

Opinion

We have audited the financial statements of Fuel Bank Foundation (the 'charity') for the year ended 31st March 2024 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31st March 2024, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Charities Act 2011; and
- have been prepared in accordance with the requirements of the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor’s responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC’s Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees’ use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other information

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

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

We have nothing to report in this regard.

Fuel Bank Foundation

Independent Auditor's Report to the Trustees of Fuel Bank Foundation Year Ended 31st March 2024

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- the charity has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 11, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

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:

- Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: https://www.frc.org.uk/Our-Work/Audit/Audit-and-assurance/Standards-and-guidance/Standards-and- guidance-for-auditors/Auditors-responsibilities-for-audit/Description-of-auditors-responsibilities-for- audit.aspx. This description forms part of our auditor's report.

Independent Auditor’s Report to the Trustees of Fuel Bank Foundation

Year Ended 31st March 2024

Use of our report

This report is made solely to the charity’s trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity’s trustees those matters we are required to state to them in an auditor’s report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity’s trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Elizabeth White (Senior Statutory Auditor), For and on behalf of Ellingsworths Ltd

Chartered Certified Accountants & Registered Auditors, Blacksmiths House,

High Street, Chipping Campden, GL55 6AT

Elizabeth White (Fri, 31st Jan 2025 15:17:18 GMT)   Date: 31 Jan 2025

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

Fuel Bank Foundation

Year Ended 31st March 2024

Statement of Financial Activities

	2024 Unrestricted funds (£)	2024 Restricted funds (£)	2024 Endowment funds (£)	2024 Total (£)	2023 Total (£)
Income and endowments from:					
Donations and legacies (Note 2)	1,868,808	24,685,600	-	26,554,408	22,198,675
Charitable activities			-		
Other trading activities			-		
Investments			-		
Other	39,841	-	-	39,841	14,488
Total income and endowments	1,908,649	24,685,600	-	26,594,249	22,213,163
Expenditure on:					
Raising funds	-	-	-		
Charitable activities (Note 3)	2,520,883	13,253,772	-	15,774,655	13,265,385
Fundraising and research	124,542	-	-	124,542	80,251

	2024 Unrestricted funds (£)	2024 Restricted funds (£)	2024 Endowment funds (£)	2024 Total (£)	2023 Total (£)
Total expenditure	2,645,425	13,253,772	-	15,899,197	13,345,636
Net gains / (losses) on investments					
Net income / (expenditure)	(736,776)	11,431,828	-	10,695,052	8,867,527
Transfers between funds	234,461	(234,461)	-	-	-
Other recognised gains (losses):					
Gains / (losses) on revaluation of fixed assets					
Remeasurement gain / (loss) on defined benefit pension plan					
Other gains / (losses)					
Net movement in funds	(502,315)	11,197,367	-	10,695,052	8,867,527
Reconciliation of funds:					
Total funds brought forward	3,466,076	12,209,371	-	15,675,447	6,807,920

	2024 Unrestricted funds (£)	2024 Restricted funds (£)	2024 Endowment funds (£)	2024 Total (£)	2023 Total (£)
Total funds carried forward	2,963,761	23,406,738	-	26,370,499	15,675,447

Fuel Bank Foundation

Year Ended 31st March 2024

Balance Sheet

	2024 (£)	2023 (£)
Current assets		
Stocks		
Debtors (Note 9)	3,012,306	14,658
Investments		
Cash at bank and in hand	23,742,535	15,751,650
Total current assets	26,754,841	15,766,308
Creditors: amounts falling due within one year (Note 10)	384,342	90,861
Net current assets	26,370,499	15,675,447
Net assets	26,370,499	15,675,447
Total assets less current liabilities		
Creditors: amounts falling due after more than one year		
Provisions for liabilities		
Net assets excluding pension liability	26,370,499	15,675,447
Net assets	26,370,499	15,675,447
Charity funds:		
Endowment Funds		

	2024 (£)	2023 (£)
Permanent endowment		
Expendable endowment		
Restricted funds	23,406,738	12,209,371
Unrestricted funds	2,963,761	3,466,076
Revaluation reserve		
Pension reserve		
Total charity funds	26,370,499	15,675,447

The financial statements were approved and authorised for issue by the Board

Signed on behalf of the board of trustees.

Signature: Helen
Helen Adey (Fri, 31st Jan 2025)

Signature:
Matthew Cole (Fri, 31st Jan 2025

Signature: H.M.Adey, Chair of Trustees

Signature: Matthew Cole, CEO Fuel Bank Foundation

Date: 31 Jan 2025

Fuel Bank Foundation

Statement of Cash Flows

Year Ended 31st March 2024

	2024 (£)	2023 (£)
Cash flow from operating activities (Note 14)	7,990,885	8,870,389
Interest paid	–	–
Net cash flow from operating activities	7,990,885	8,870,389
Cash flow from investing activities		
Payments to acquire intangible fixed assets	–	–
Receipts from sales of intangible fixed assets	–	–
Payments to acquire tangible fixed assets	–	–
Receipts from sales of tangible fixed assets	–	–
Payments to acquire investments	–	–
Receipts from sales of investments	–	–
Interest received	–	–
Dividends received	–	–
Rents received from investment properties	–	–
Net cash flow from investing activities	–	–
Cash flow from financing activities		

	2024 (£)	2023 (£)
Receipts from issue of new long term loans	–	–
Repayment of long term loans	–	–
Repayment of finance lease liabilities	–	–
Interest paid	–	–
Receipt of permanent / expendable endowment	–	–
Net cash flow from financing activities	–	–
Net increase in cash and cash equivalents	7,990,885	8,870,389
Cash and cash equivalents brought forward	15,751,650	6,881,261
Cash and cash equivalents carried forward	23,742,535	15,751,650

Cash and cash equivalents consist of:

	2024 (£)	2023 (£)
Cash at bank and in hand	23,742,535	15,751,650
Short term deposits	–	–
Cash and cash equivalents carried forward	23,742,535	15,751,650

Fuel Bank Foundation

Notes to the Financial Statements

Year Ended 31st March 2024

1. Summary of significant accounting policies

(a) General information and basis of preparation

Fuel Bank Foundation is a charitable incorporated organisation in England and Wales and Scotland. The address of the registered office is given in the charity information on page 3 of these financial statements. The nature of the charity's operations and principal activities are the prevention or relief of poverty in England, Scotland and Wales by providing grants, items and services to individuals in need and charities or other organisations working to prevent or relieve poverty, to undertake and support research into factors that contribute to poverty and the most appropriate ways to mitigate these.

The charity constitutes a public benefit entity as defined by FRS 102. 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Charities Accounts (Scotland) Amendment Regulations 2010 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity.

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

(b) **Funds**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements. Endowment funds represent those assets which must be held permanently by the charity. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the investments form part of the fund. Investment management charges and legal advice relating to the fund are charged against the fund.

(c) **Income recognition**

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably and the charity has control over the item. Fair value is determined on the basis of the value of the gift to the charity. For example, the amount the charity would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

No amount is included in the financial statements for volunteer time in line with the SORP. Further detail is given in the Trustees' Annual Report.

Where practicable, gifts in kind donated for distribution to the beneficiaries of the charity are included in stock and donations in the financial statements upon receipt. If it is impracticable to assess the fair value at receipt or if the costs to undertake such a valuation outweigh any benefits, then the fair value is recognised as a component of donations when it is distributed and an equivalent amount recognised as charitable expenditure.

Gifts in kind donated for resale are included at fair value, being the expected proceeds from sale less the expected costs of sale. Where estimating the fair value is practicable upon receipt it is recognised in stock and 'Income from other trading activities'. Upon sale, the value of the stock is charged against 'Income from other trading activities' and the proceeds are recognised as 'Income from other trading activities'. Where it is impracticable to fair value the items due to the volume of low value items they are not recognised in the financial statements until they are sold. This income is recognised within 'Income from other trading activities'.

Fixed asset gifts in kind are recognised when receivable and are included at fair value. They are not deferred over the life of the asset.

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion legacies will be notified to the charity however it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

Investment income is earned through holding assets for investment purposes such as shares and property. It includes dividends, interest and rent. Where it is not practicable to identify investment management costs incurred within a scheme with reasonable accuracy the investment income is reported net of these costs. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend and rent income is recognised as the charity's right to receive payment is established. Other income includes the conversion of endowment funds into income which arises when capital funds are released to an income fund from expendable endowments or when a charity has authority to adopt a total return approach to its permanent endowment fund. It also includes other income such as gains on disposals of tangible fixed assets.

(d) **Expenditure recognition**

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

Costs of raising funds includes marketing, PR and brand development expenses.

Expenditure on charitable activities includes expenditure on the prevention and relief of poverty in England, Scotland and Wales by providing grants, items and services to individuals in need and charities or other organisations working to prevent or relieve poverty ; and

Other expenditure represents those items not falling into the categories above.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grants. Where grants are conditional relating to performance then the grant is only accrued when any unfulfilled conditions are outside of the control of the charity.

(e) **Support costs allocation**

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

Fund-raising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

The analysis of these costs is included in note 4.

(f) **Fixed Assets**

Fixed assets under the value of £10,000 are expensed as they are incurred.

(g) **Debtors and creditors receivable /payable within one year**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

(h) **Provisions**

Provisions are recognised when the charity has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

(i) **Tax**

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011.

(j) **Going concern**

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

2. Income from donations and legacies

	2024 (£)	2023 (£)
Gifts	14,803,568	13,685,849
Legacies	–	–
Grants	11,750,840	8,512,826
Donated services	–	–
Donated goods for distribution to beneficiaries	–	–
Other	–	–
Total	26,554,408	22,198,675

Income from donations and legacies was £26,554,408 (2023 - £22,198,675) of which £Nil (2023 - £Nil) was attributable to endowments, £24,685,600 (2023 - £19,955,549) was attributable to restricted and £1,868,808 (2023 - £2,243,126) was attributable to unrestricted funds.

During the year government grants of £8,500,000 (2023 - £6,616,666) were received from the Scottish Government for fuel support across Scotland and government grants of £3,250,840 (2023 - £1,896,160) were received from the Welsh Government for fuel support across Wales.

3 Analysis of expenditure on charitable activities

Charitable activities – 2024

Activity	Activities undertaken directly (£)	Grant funding activities (£)	Support costs (£)	Total (£)
Fuel Bank Vouchers	–	13,387,875	1,768,177	15,156,052
Heated Throws	–	618,603	–	618,603
Total	–	14,006,478	1,768,177	15,774,655

Charitable activities – 2023

Activity	Activities undertaken directly (£)	Grant funding activities (£)	Support costs (£)	Total (£)
Fuel Bank Vouchers	–	12,243,370	1,022,015	13,265,385
Total	–	12,243,370	1,022,015	13,265,385

None of the above costs were attributable to endowment funds (2022 - £Nil). £14,753,772 (2023 - £11,902,959) of the above costs were attributable to restricted funds. £2,520,883 (2023 - £1,362,426) of the above costs were attributable to unrestricted funds.

4 Allocation of support costs

Support cost 2024	Basis of allocation 2024	Raising funds £ 2024	Fuel Bank Vouchers £ 2024	Total £ 2024
Governance	Direct Allocation		342,255	342,255
Operations and mobilisation	Direct Allocation		406,598	406,598
			264	264
Finance	Direct Allocation		32,512	32,512
Information technology	Direct Allocation		826,132	826,132
Human resources	Direct Allocation			
Depreciation				
Amortisation				
Office costs (incl. rental)	Direct Allocation		160,416	160,416
Pension contributions				
Other				
Total			1,768,177	1,768,177

4 Allocation of support costs (continued)

Support cost 2023	Basis of allocation 2023	Raising funds £ 2023	Fuel Bank Vouchers £ 2023	Total £ 2023
Governance	Direct Allocation		232,317	232,317
Operations and mobilisation	Direct Allocation		182,572	182,572
			155	155
Finance	Direct Allocation		8,259	8,259
Information technology	Direct Allocation		562,839	562,839
Human resources	Direct Allocation			
Depreciation Amortisation			35,873	35,873
Office costs (incl. rental)	Direct Allocation			
Pension contributions Other				
Total			1,022,015	1,022,015

5 Governance costs

Description	2024 (£)	2023 (£)
Foundation management and admin	96,772	50,429
Trustee other expenses	–	–
Trustee travel expenses	–	–
Wages and salaries	–	–
Consultancy	223,932	168,343
Accountant's fees	11,451	8,045
Auditor's remuneration (including expenses)	10,100	5,500
Legal fees	–	–
Support costs	–	–
Other	–	–
Total	342,255	232,317

No trustee expenses in respect of travelling or similar expenses were reimbursed by the charity during the year (2023 - £Nil) .

During the year total wages and salaries costs included employed trustee remuneration was £nil (2023

- £nil). Employee pension scheme costs of £37,456 were incurred (2023 - £26,528). During the year the average number of employees was 19. (2023 – 11). These employees were employed in management and administration roles.

6 Analysis of grants

Grant analysis – 2024

Activity	Grants to institutions (£)	Grants to individuals (£)	Support costs (£)	Total (£)
Fuel Bank Vouchers	–	13,387,875	1,768,177	15,156,052
Heated Throws	–	618,603	–	618,603
Total	–	14,006,478	1,768,177	15,774,655

Grant analysis – 2023

Activity	Grants to institutions (£)	Grants to individuals (£)	Support costs (£)	Total (£)
Fuel Bank Vouchers	–	12,243,370	1,022,015	13,265,385
Total	–	12,243,370	1,022,015	13,265,385

7 Auditor’s remuneration

The auditor’s remuneration amounts to an audit fee of £10,100 (2023 – £5,500) and other services: £Nil (2023 – £Nil).

8 Trustees’ and key management personnel remuneration and expenses (continued)

No trustee expenses in respect of travelling or similar expenses were reimbursed by the charity during the year (2023 – £Nil).

9 Debtors

Description	2024 (£)	2023 (£)
Trade debtors	–	–
Amounts owed by group undertakings	–	–
Amounts owed by undertakings in which the charity has a participating interest	–	–
Gross amounts due from customers for contract work	–	–
Other debtors	3,000,350	–
Derivative financial instruments	–	–
Prepayments and accrued income	11,956	14,658
Concessionary loans receivable	–	–
Total	3,012,306	14,658

Other debtors include balances held on account by partners for emergency supply of £3,000,000 (2023-£nil)

10 Creditors: amounts falling due within one year

Description	2024 (£)	2023 (£)
Bank loans and overdrafts	357,288	–
Trade creditors	19,098	–
Payments on account for contracts or performance-related contracts	–	–

Description	2024 (£)	2023 (£)
Amounts owed to group undertakings	–	–
Amounts owed to undertakings in which the charity has a participating interest	–	–
Other tax and social security	19,554	11,539
Finance leases	–	–
Other creditors	–	–
Derivative financial instruments	–	–
Accruals for grants payable	–	–
Accruals and deferred income	7,500	60,224
Concessionary loans payable	–	–
Total	384,342	90,861

11 Contingent liabilities / assets

There are no contingent liabilities or assets.

12 Fund reconciliation

Unrestricted funds

	Balance at 1 April 2023 (£)	Income (£)	Expenditure (£)	Transfers (£)	Gains / (losses) (£)	Balance at 31 March 2024 (£)
Unrestricted	3,466,076	1,908,649	2,645,425	234,461	–	2,963,761
Total	3,466,076	1,908,649	2,645,425	234,461	–	2,963,761

	Balance at 1 April 2022 (£)	Income (£)	Expenditure (£)	Transfers (£)	Gains / (losses) (£)	Balance at 31 March 2023 (£)
Unrestricted	2,651,139	2,257,614	1,442,677	–	–	3,466,076
Total	2,651,139	2,257,614	1,442,677	–	–	3,466,076

Restricted Funds – Year Ended 31 March 2024

Fund	Balance at 31 March 2023 (£)	Income (£)	Expenditure (£)	Transfers (£)	Gains / (losses) (£)	Balance at 31 March 2024 (£)
Aberdeen Cyrenians	4,000	–	–	–	–	4,000
Age UK Hammersmith	5,000	–	–	–	–	5,000
Age UK Lambeth	54,197	–	–	1,307	–	52,890
Agility Eco	358	–	–	–	–	358
Alton Christ	5,000	–	–	–	–	5,000
Andover	5,000	–	–	–	–	5,000
Ardenglen HA	730	–	–	–	–	730
Ardrossan Community	3,000	–	–	–	–	3,000
Argyll & Bute Council	15,000	–	–	–	–	15,000
Aveeno Baby	–	32,000	–	–	–	32,000

Fund	Balance at 31 March 2023 (£)	Income (£)	Expenditure (£)	Transfers (£)	Gains / (losses) (£)	Balance at 31 March 2024 (£)
AWS WHF	812,250	–	–	1,134,417	322,167	–
Bassetlaw Foodbank	2,500	–	–	–	–	2,500
Beacon CAP	5,000	–	–	–	–	5,000
Bedford	21,229	–	–	–	–	21,229
Big Issue Foundation	–	7,810	–	–	–	7,810
Blaby District	–	5,000	–	–	–	5,000
Blenheim Gardens RMO	–	350	–	–	–	350
Blenheim Gardens RMO *(duplicate entry)*	–	350	–	–	–	350
BP	124,962	–	–	300,000	175,038	–
Bradford & Keighley	1,000	–	–	–	–	1,000
Bread & Butter Thing	5	–	–	–	–	5
Brent Irish Advisory	1,500	–	–	–	–	1,500
Bridgewater Housing	6,673	–	–	–	–	6,673
Bromley Borough Foodbank	1,154	–	–	–	–	1,154
Burngreave	–	5,000	–	–	–	5,000
CA Cheshire	34,803	–	–	–	–	34,803

Fund	Balance at 31 March 2023 (£)	Income (£)	Expenditure (£)	Transfers (£)	Gains / (losses) (£)	Balance at 31 March 2024 (£)
CA Halton	38,326	–	–	–	–	38,326
CA Lancs West	8,976	–	–	–	–	8,976
CA National Summer	–	23,845	–	–	–	23,845
CA National Winter	–	1,422,444	–	–1,422,444	–	–
CA Portsmouth	2,200	–	–	–	–	2,200
CA Staffs SW	42,315	–	–	–	–	42,315
Cadent Gas Ltd	2,400	249,030	–	–	14,691	266,121
Calor	725	–	–	–	–	725
Canterbury Foodbank	8,500	–	–	–	–	8,500
Carnmoney Presbyte	–	1,000	–	–	–	1,000
Cassiltoun	28,000	6,800	–	6,600	–	28,200
Caterham	7,000	–	–	–	–	7,000
Celtic FC	–	150,000	–	65,700	–	84,300
Changeworks (Hermia Community)	25,000	–	–	–	–	25,000
Cheltenham	27,450	24,375	–	–	–	51,825
Children First	15,719	–	–	–	–	15,719

Restricted Funds – Year Ended 31 March 2024 (continued)

Fund	Balance at 31 March 2023 (£)	Income (£)	Expenditure (£)	Transfers (£)	Gains / (losses) (£)	Balance at 31 March 2024 (£)
Children With Voices	–	–	–	73,374	5,129	78,503
Chipping Barnet Foodbank	4,000	–	–	–	–	4,000
Christchurch Foodbank	2,000	–	–	–	–	2,000
Citizens Advice EST	–	–	–	–	–	–
Citizens Advice Halton	–	30,000	–	–	–	30,000
Citizens Outreach	7,000	4,000	–	8,763	–	2,237
Clevedon Foodbank	2,000	–	–	–	–	2,000
Clyde Valley Group	5,000	–	–	–	–	5,000
Colchester City Council	–	2,000	–	–	–	2,000
Community Foundation	–	25,000	–	–	–	25,000
Compassionate Acts	1,000	–	–	–	–	1,000
Costello Medical	–	1,138	–	–	–	1,138
Cunninghame	164,795	81,715	–	–	8	246,518
Doncaster Foodbank	7,000	–	–	–	–	7,000
Dover Foodbank	20,522	–	–	–	–	20,522

Fund	Balance at 31 March 2023 (£)	Income (£)	Expenditure (£)	Transfers (£)	Gains / (losses) (£)	Balance at 31 March 2024 (£)
Doxa Deo Community	–	15,000	–	–	–	15,000
Durham Christian Partnership	105,181	100,000	–	174,843	–	30,338
E Energy	–	–	–	–	–	–
E Gas & Electric	–	282,500	–	–	–	282,500
East Grinstead Foodbank	–	392	–	–	–	392
Edinburgh Foodbank	–	30,664	–	–	–	30,664
Edinburgh Foodbank *(duplicate entry)*	–	1,600	–	–	–	1,600
Edinburgh Foodbank *(duplicate entry)*	–	600	–	–	–	600
Energy Projects Plus	–	18,505	–	–	–	18,505
Energy Redress Scheme	–	11,715	–	–	–	11,715
Energy Savings Trust	–	37,461	589,466	–	49,961	120
English Heat Fund (Npower)	–	309,062	–	29,347	–	338,409
Eon Next	–	150,000	–	50,000	–	100,000
EPP: Energy Projects Plus	–	41,180	–	–	–	41,180

Fund	Balance at 31 March 2023 (£)	Income (£)	Expenditure (£)	Transfers (£)	Gains / (losses) (£)	Balance at 31 March 2024 (£)
Everton in the Community	–	500	–	–	–	500
Falkirk Council	–	–	–	–	–	–
Farnham Foodbank	–	1,000	–	213	–	787
Faversham	–	2,363	–	–	–	2,363
Feeding Britain	–	74,760	–	–	–	74,760
Garnsycham Partnership	–	2,030	–	–	–	2,030
Gateway FS	–	500	–	–	–	500
Glasgow SE Foodbank	–	8,000	–	–	–	8,000
Glasgow SW Foodbank	–	10,000	–	–	–	10,000
Glasgow West HA	–	5,000	–	–	–	5,000
Green Doctors – Groundwork	–	41,435	–	–	–	41,435
Green Rose CIC	–	500	–	–	–	500
Greener Kirkaldy	–	97,628	–	–	–	97,628
Greenwich	–	137	–	–	–	137
Groundwork London	–	17,150	–	–	–	17,150

Fund	Balance at 31 March 2023 (£)	Income (£)	Expenditure (£)	Transfers (£)	Gains / (losses) (£)	Balance at 31 March 2024 (£)
Halton & St Helen's Voluntary	–	43,414	–	–	–	43,414

Fund	Balance at 31 March 2023 (£)	Income (£)	Expenditure (£)	Transfers (£)	Gains / (losses) (£)	Balance at 31 March 2024 (£)
Hammersmith & Fulham Council	109,565	–	–	109,565	–	–
Hermia Community	–	10,000	–	–	–	10,000
Hillcrest Futures	3,000	–	–	–	–	3,000
Hillcrest Housing	33,341	–	–	–	–	33,341
Horsham Matters	7,500	–	–	–	–	7,500
Hyde	5,000	–	–	–	–	5,000
ICS	–	3,000	–	–	–	3,000
Jubilee Church Foodbank	19,250	–	–	–	–	19,250
Kingston Doxadeo Community	10,000	–	–	–	–	10,000
Knowsley Council	9,044	291,888	–	128,379	9,000	163,553
Lambeth	1,000	–	–	–	–	1,000

Fund	Balance at 31 March 2023 (£)	Income (£)	Expenditure (£)	Transfers (£)	Gains / (losses) (£)	Balance at 31 March 2024 (£)
Lancing & Sompting Churches	424	–	–	–	–	424
Leeds CC (FAN)	34,382	33,000	–	121,041	–	(53,659)
Leominster Foodbank	1,000	–	–	–	–	1,000
Linstone HA	5,300	–	–	–	–	5,300
Lisburn Foodbank	7,000	–	–	–	–	7,000
Malmesbury & District Foodbank	4,314	4,324	–	8,638	–	–
Mansfield	5,000	–	–	–	–	5,000
Medway	31,674	–	–	–	–	31,674
National Energy Action	500	–	–	–	–	500
New Forest BB	600	–	–	–	–	600
Newton Abbey Foodbank	–	2,000	–	–	–	2,000
Next Energy Foundation	20,542	–	–	–	–	20,542
NG1 – National Grid 1	300,719	–	–	130,493	531,281	701,507
NG2 – National Grid 2	2,591,519	7,500,000	–	3,701,307	495,800	6,886,012
NGN Private	–	19,261	–	11,820	26,450	33,891

Fund	Balance at 31 March 2023 (£)	Income (£)	Expenditure (£)	Transfers (£)	Gains / (losses) (£)	Balance at 31 March 2024 (£)
North Belfast Foodbank	–	3,000	–	–	–	3,000
North Cotswold Foodbank	5,000	–	–	–	–	5,000
North East Recovery Community	–	2,000	–	–	–	2,000
North Guildford Foodbank	1,000	3,920	–	–	–	4,920
North Plymouth Foodbank	2,000	2,000	–	1,364	–	2,636
Northview Housing	14,715	31,500	–	–	–	46,215
Norwich Food Bank	–	500	–	–	–	500
Npower Match Funding	44	–	–	–	–	44
NW Leicestershire	2,706	–	–	–	–	2,706
Optivo	9,000	–	–	–	–	9,000
Paisley Housing Association	39,989	–	–	–	–	39,989
Parkhead Housing	–	–	–	–	–	–
Queens Cross & Maryhill Housing Association	72,000	15,000	–	34,264	30,000	22,736

Fund	Balance at 31 March 2023 (£)	Income (£)	Expenditure (£)	Transfers (£)	Gains / (losses) (£)	Balance at 31 March 2024 (£)
Ramsey Foodbank	2,000	–	–	–	–	2,000
Ringwood Foodbank	4,277	–	–	–	–	4,277
Ripples – Graig Fatha	13,458	223,423	–	104,660	–	132,221
Saltash Foodbank	1,814	–	–	–	–	1,814
Saltbox	224	–	–	–	–	224
Sanctuary Scotland	39,412	50,000	–	–	–	89,412
Scotia Gas Networks	–	100,000	–	–	–	100,000
Scottish Borders HA	234,339	100,000	–	101,278	–	233,061
Scottish Government (The)	5,740,564	8,500,000	–	3,895,820	117,259	10,462,004
Send The Right Message	6,400	–	–	–	–	6,400
Sheffield S6	972	–	–	–	–	972
Shell	–	940,337	–	200,000	740,337	–
Shettleston Housing Association	–	6,000	–	–	–	6,000
Shoebury Ark	2,500	2,500	–	–	–	5,000
South Belfast Foodbank	8,000	–	–	–	–	8,000

Fund	Balance at 31 March 2023 (£)	Income (£)	Expenditure (£)	Transfers (£)	Gains / (losses) (£)	Balance at 31 March 2024 (£)
South West Belfast Foodbank	8,000	–	–	–	–	8,000
St Christopher's Church Holmewood	–	1,000	–	–	–	1,000
Stirling Housing Association	21,672	–	–	–	–	21,672
Stroud Foodbank	–	10,000	–	–	–	10,000
Swale Foodbank	1,000	–	–	–	–	1,000
Taf Ely Foodbank	4,500	–	–	–	–	4,500
Taff Bargoed	508	–	–	–	–	508
Tameside Foodbank	2,994	–	–	–	–	2,994
Teeside	23,344	–	5,895	1,080	–	18,529
Tewkesbury Foodbank	15,664	5,000	–	–	–	20,664
Thanet	10,000	–	–	–	–	10,000
Tottenham Foodbank	4,000	–	–	–	–	4,000
Trussell Trust	275,000	–	184,448	–	–	90,552
Utility Warehouse	–	10,000	–	10,000	–	–
VCMA	–	71,578	–	191,995	38,973	(81,444)

Fund	Balance at 31 March 2023 (£)	Income (£)	Expenditure (£)	Transfers (£)	Gains / (losses) (£)	Balance at 31 March 2024 (£)
Voluntary Action Shetland	450	–	–	–	–	450
Wales & West Utilities	–	57,832	–	–	–	57,832
Warm Wales	–	–	–	–	–	–
Welsh Government	383,010	3,250,840	–	1,391,049	21,341	2,221,460
Wirral Council	171,634	160,592	–	332,224	–	1
Wolverhampton CA	600	–	–	–	–	600
Worthing Homes	1,986	–	–	–	–	1,986
WOSG – Watches of Switzerland	161,123	–	161,122	–	–	1
Wrexham Foodbank	550	–	–	–	–	550
Xoserve	–	5,010	–	5,010	–	–
YES Energy Solutions	–	17,000	–	17,000	–	–
Youth & Families Matter	579	–	–	–	–	579
Total	**12,209,371**	**24,685,600**	**–**	**13,253,772**	**234,461**	**23,406,738**

Restricted Funds Year Ended 31st March 2023

	Balance at 1st April 2022 £	Income £	Expenditure £	Transfers £	Gains/(losses) £	Balance at 31st March 2023 £
Aberdeen Cyrenians	-	4,000				4,000
Age UK Hammersmith	-	5,000				5,000
Age UK Lambeth	1	54,196				54,197
Agility Eco	358	-				358
Alton Christ	-	5,000				5,000
Andover	-	5,000				5,000
Ardenglen HA	730	-				730
Ardrossan Community	-	3,000				3,000
Argyll & Bute Council	15,000	-				15,000
AWS WHF	197,250	615,000				812,250
Bassetlaw Foodbank	-	2,500				2,500
Beacon CAP	-	5,000				5,000
Bedford	11,229	10,000				21,229
BP	-	-			124,962	124,962

	Balance at 1st April 2022 £	Income £	Expenditure £	Transfers £	Gains/(losses) £	Balance at 31st March 2023 £
Bradford & Keighley	-	1,000				1,000
Bread & Butter Thing	5	-				5
Brent Irish Advisory	-	1,500				1,500
Bridgewater Housing	6,673	-				6,673
Bromley Borough Foodbank	1,154	-				1,154
CA Cheshire	24,763	80,000		69,960		34,803
CA Halton	17,686	40,640		20,000		38,326
CA Lancs West	8,976	-				8,976
CA Portsmouth	2,200	-				2,200
CA Staffs SW	42,315	-				42,315
Cadent	-	-		2,400		2,400
Calor	725	-				725
Canterbury Foodbank	-	8,500				8,500
Cassiltoun	28,000	-				28,000
Caterham	5,000	2,000				7,000

	Balance at 1st April 2022 £	Income £	Expenditure £	Transfers £	Gains/(losses) £	Balance at 31st March 2023 £
Celtic	-	50,000		50,000		-
Changeworks (Hermia Community)	-	25,000				25,000
Cheltenham	5,000	22,450				27,450
Children First	15,719	-				15,719
Chipping Barnet Foodbank	-	4,000				4,000
Christchurch Foodbank	-	2,000				2,000
Citizens Advice EST	-	881,661		881,661		-
Citizens Outreach	-	7,000				7,000
Clevedon Foodbank	2,000	-				2,000
Clyde Valley Group	5,000	-				5,000
Compassionate Acts	-	1,000				1,000
Cunninghame	100,192	189,896		125,292		164,795
Doncaster Foodbank	2,000	5,000				7,000

	Balance at 1st April 2022 £	Income £	Expenditure £	Transfers £	Gains/(losses) £	Balance at 31st March 2023 £
	Balance at 1st April 2022 £	Income £	Expenditure £	Transfers £	Gains/(losses) £	Balance at 31st March 2023 £
Dover Foodbank	9,722	10,800				20,522
Durham Christian Partnership	-	250,000	144,819			105,181
E Energy	-	107,500	107,500			-
Edinburgh Foodbank	27,064	14,430	10,830			30,664
Energy Projects Plus	10,040	26,126	17,661			18,505
Energy Redress Scheme	11,715	-				11,715
Energy Savings Trust	-	461,950	424,489			37,461
English Heat Fund (Npower)	-		309,062			309,062
Everton in the Community	500	-				500
Falkirk Council	-	15,000	15,000			-
Farnham Foodbank	-	1,000				1,000
Faversham	2,363	-				2,363

	Balance at 1st April 2022 £	Income £	Expenditure £	Transfers £	Gains/(losses) £	Balance at 31st March 2023 £
Feeding Britain	55,000	19,760				74,760
Garnsycham Partnership	1,030	1,000				2,030
Gateway FS	500	-				500
Glasgow SE Foodbank	8,000	-				8,000
Glasgow SW Foodbank	-	10,000				10,000
Glasgow West HA	5,000	-				5,000
Green Doctors - Groundwork	-	312,892	271,457			41,435
Greener Kirkaldy	81,437	168,434	152,243			97,628
Greenwich	137	-				137
Groundwork London	17,150	-				17,150
Halton & St Helen's Voluntary	6,324	43,500	6,411			43,414
Hammersmith & Fulham	169,024	-	59,459			109,565
Hillcrest Futures	-	3,000				3,000
Hillcrest Housing	33,341	-				33,341

	Balance at 1st April 2022 £	Income £	Expenditure £	Transfers £	Gains/(losses) £	Balance at 31st March 2023 £
Horsham Matters	5,000	2,500				7,500
Hyde	5,000	-				5,000
Jubilee Church Foodbank	19,250	-				19,250
Kingston Doxadeo Community	-	10,000				10,000
Knowsely Council	9,044	-				9,044
Lambeth	1,000	-				1,000
Lancing & Sompting Churches	424	-				424
Leeds CC	25,041	63,000	53,659			34,382
Leominster Foodbank	-	1,000				1,000
Linstone HA	5,300	-				5,300
Lisburn Foodbank	-	7,000				7,000
Malmesbury & District Foodbank	314	4,000				4,314
Mansfield	5,000	-				5,000
Maryhill	-	-				-

	Balance at 1st April 2022 £	Income £	Expenditure £	Transfers £	Gains/(losses) £	Balance at 31st March 2023 £
Medway	31,674	65,000	65,000			31,674
National Energy Action	500	-				500
New Forest BB	600	-				600

	Balance at 1st April 2022 £	Income £	Expenditure £	Transfers £	Gains/(losses) £	Balance at 31st March 2023 £
Newton Abbey Foodbank	-	1,000	1,000			-
Next Energy Foundation	-	20,542	-			20,542
NG1 - National Grid 1	-	1,000,000	699,281			300,719
NG2 - National Grid 2	-	5,000,000	2,408,481			2,591,519
North Cotswold Foodbank	-	5,000	-			5,000
North Guildford Foodbank	-	1,000	-			1,000

	Balance at 1st April 2022 £	Income £	Expenditure £	Transfers £	Gains/(losses) £	Balance at 31st March 2023 £
North Plymouth Foodbank	-	2,000	-			2,000
Northview Housing	-	15,255	540			14,715
Npower Match Funding	44	-	-			44
NW Leicestershire	2,706	-	-			2,706
Optivo	-	9,000	-	-		9,000
Paisley Housing Association	-	39,989	-			39,989
Parkhead Housing	-	67,500	67,500			-
Queens Cross Housing Association	-	30,000	42,000			72,000
Ramsey Foodbank	-	2,000	-			2,000
Ringwood Foodbank	4,277	-	-			4,277
Ripples - Graig Fatha	-	58,315	44,857			13,458

	Balance at 1st April 2022 £	Income £	Expenditure £	Transfers £	Gains/(losses) £	Balance at 31st March 2023 £
Saltash Foodbank	-	1,814	-			1,814
Saltbox	-	4,620	4,396			224
Sanctuary Scotland	-	100,000	60,588			39,412
Scottish Borders HA	234,339	-	-			234,339
Scottish Government (The)	-	2,747,032	6,616,666	3,623,134		5,740,564
Send The Right Message	-	6,400	-			6,400
Sheffield S6	-	972	-			972
Shoebury Ark	-	2,500	-			2,500
South Belfast Foodbank	-	8,000	-			8,000
South West Belfast Foodbank	-	8,000	-			8,000
Stirling Housing Association	-	21,672	-			21,672
Swale Foodbank	1,000	-	-			1,000
Taf Ely Foodbank	-	4,500	-			4,500

	Balance at 1st April 2022 £	Income £	Expenditure £	Transfers £	Gains/(losses) £	Balance at 31st March 2023 £
Taff Bargoed	8	500	-			508
Tameside Foodbank	-	2,994	-			2,994
Teeside	-	23,344	-			23,344
Tewkesbury Foodbank	15,664	-	-			15,664
Thanet	10,000	-	-			10,000
Tottenham Foodbank	-	4,000	-			4,000
Trussell Trust	-	275,000	-			275,000
VCMA	-	105,600	105,600			-
Voluntary Action Shetland	-	450	-			450
Warm Wales	-	6,800	6,800			-
Welsh Government	-	1,896,160	1,513,150			383,010
Wirral Council	-	4	543,253	371,616		171,634
Wolverhampton CA	-	600	-			600
Worthing Homes	1,986	-	-			1,986

	Balance at 1st April 2022 £	Income £	Expenditure £	Transfers £	Gains/(losses) £	Balance at 31st March 2023 £
WOSG - Watches of Switzerland	-	500,000	338,878			161,123
Wrexham Foodbank	550	-	-			550
Youth & Families Matter	579	-	-			579
Total	4,156,781	19,955,549	11,902,959	-	-	12,209,371

Fund descriptions

a) Restricted funds

Restricted funds include Fuel Bank Voucher schemes in respect of the projects listed above.

13. Analysis of net assets between funds 2024

	Unrestricted funds £	Designated funds £	Restricted funds £	Endowment funds £	Total £
Fixed assets					
Cash and current investments	335,797	-	23,406,738	-	23,742,535
Other current assets / liabilities	2,627,964	-	-	-	2,627,964
Creditors more than one year					
Provisions / pensions					
Total	**2,963,761**	**-**	**23,406,738**	**-**	**26,370,499**

2023

	Unrestricted funds £	Designated funds £	Restricted funds £	Endowment funds £	Total £
Fixed assets					
Cash and current investments	3,542,279	-	12,209,371	-	15,751,650
Other current assets / liabilities	(76,203)	-	-	-	(76,203)
Creditors more than one year					
Provisions / pensions					
Total	**3,466,076**	**-**	**12,209,371**	**-**	**15,675,447**

14. Reconciliation of net income to net cash flow from operating activities

	2024 £	2023 £
Net income for the year	10,695,052	8,867,527
Dividends received		

	2024 £	2023 £
Rents received from investment properties		
Interest receivable		
Interest payable		
Depreciation and impairment of tangible fixed assets		
Amortisation and impairment of intangible fixed assets		
(Gains) / losses on investments		
(Profit) / loss on disposal of tangible fixed assets		
(Profit) / loss on disposal of fixed asset investments		
Receipt of endowment		
Post-employment benefits less payments		
Provisions less payments		
(Increase) / decrease in stock		
(Increase) / decrease in debtors	(2,997,648)	253,427
Increase / (decrease) in creditors	293,481	(250,565)
Net cash flow from operating activities	**7,990,885**	**8,870,389**

15. Financial commitments

There are no financial commitments, guarantees or contingencies which are not included in the balance sheet (2023 – £Nil).

16. Events after the end of the period

There were no events after the end of the period.

17. Off-balance sheet arrangements

There were no off-balance sheet arrangements.

18. Related party transactions

There are no related party transactions during the period (2023: £Nil).

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Parties involved with this document

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Fri, 31st Jan 2025 14:39:22 GMT	Matthew Cole - Signer (813847d61a06db1788ed717e0ba9771e)
Fri, 31st Jan 2025 15:17:18 GMT	Elizabeth White - Signer (4afe6482eeb587201a0d881afb538a24)

Audit history log

Date	Action

THANK YOU

We simply wouldn't be able to do what we do without our incredible supporters.

We would like to thank our community of trusted partners who help us to deliver our service efficiently and with compassion and empathy. We would also like to thank the public for their kindness and support.

And finally, we couldn't do what we do without the financial backing of our other supporters. Many organisations help fund Fuel Banks in their local communities.

References:

1. https://www.nea.org.uk/energy-crisis/ October 2024

2. https://www.uswitch.com/gas-electricity/guides/compare-heating-oil/?msockid=1352a4ed9b16681f0960b6fd9a2669d1

3. Ofgem, 2023

Fuel Bank Foundation

England & Wales - Charity number 1175049

Accounts

Fuel Bank Foundation
Financial Statements
Year Ended 31st March 2023

Charity registration number: 1175049

Fuel Bank Foundation

Financial Statements

Year Ended 31st March 2023

Contents

Fuel Bank Foundation

Charity Reference and Administrative Details

Year Ended 31st March 2023

Charity registration number	1175049
Trustees	Helen Adey (Chair) Nicola Zamblera Laura Hawksworth
Chair	Helen Adey
Registered office	Room 10 Wombourne Civic Centre Gravel Hill Wombourne Staffordshire WV5 9HA
Solicitors	Anthony Collins Edmund Street Birmingham B3 2ES
Auditor	Ellingsworths Ltd Chartered Certified Accountants and Registered Auditors Blacksmiths House High Street Chipping Campden GL55 6AT
Bankers	CAF Bank Ltd 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ

2022/23 Trustees' Report of the Fuel Bank Foundation

The Board of Trustees present their report and the audited financial statements of the charity for the year ended 31st March 2023. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019.

Although officially known as Fuel Bank Foundation, the charity is colloquially known as Fuel Bank, or by the initials FBF. Fuel Bank remains a registered trademark of the Foundation and as such any references to Fuel Bank or FBF refer to the Fuel Bank Foundation.

Trustees of the charity

The Trustees who have served during the year and since the year end are as follows:

Matthew Cole
Helen Tipton (now known as Helen Adey)
Laura Hawksworth
Nicola Zamblera

As stated in the previous report, Matthew Cole continued as a Trustee following the sad and unexpected death of founding Trustee Audrey Gallacher in January 2022. During this time, Trustees remained able to step out of any meeting without impacting quoracy should they be impacted by any discussion within the Board.

A skills audit was carried out to identify any skills and governance gaps, resulting in the appointment of Nicola Zamblera. Nicola has a strong track record across many years of establishing and supporting charities, and particularly those initiated by companies or commercial entities. Matthew Cole then stepped back from his Trustee role in November 2022 to enable him to continue to head up the Fuel Bank Foundation day-to-day.

During the year, we met two potential Trustees, however one was discounted due to not being able to provide a suitable level of challenge. We will carry out a further skills gap assessment which will provide an opportunity for the other candidate to be appointed during Q1 of 2024.

The Foundation continues to receive additional input, insight, and supportive scrutiny through its Stakeholder Challenge Panel which consists of independent experts in relevant fields that complement the Foundation's purpose. The Panel meets three times a year to discuss the Foundation's future strategy and to offer guidance.

Objectives and activities

Our ambition is to eradicate Fuel Crisis and our vision for a United Kingdom where everyone has access to energy to warm and light their homes is as clear as ever.

We continue to provide immediate, tangible and meaningful support to people who prepay for their energy and who are living in Fuel Crisis and continue to offer help and advice in finding long term solutions to end fuel poverty.

We use our experience to raise awareness of Fuel Crisis in the media and work with politicians, policymakers, suppliers and regulators to bring about sustainable change.

The headline proposition for the Fuel Bank Foundation is that it supports people in Fuel Crisis – that is, without the funds they need today to purchase energy today, and are either living without heat, light, and power, or will be imminently. The target community is those who prepay for energy and so where payment stops, the energy being supplied stops shortly after. Those households who pay for mains electricity and gas through a direct debit payment, or when a bill arrives in their letterbox or inbox suffer a lesser detriment when money is tight or has indeed run out, since not being able to pay a bill or make a direct debit payment does not immediately result in the supply from stopping. Fuel Bank is solely focussed on the prepayment community, recognising that the 15% of UK households who prepay are under supported and suffer a greater detriment when compared to those with similar levels of financial vulnerability but who pay for energy in a different way.

During the year, we expanded our proposition to Northern Ireland to ensure that a pan-UK service could be provided. Our services are particularly pertinent in NI given the prevailing levels of fuel poverty and the high levels of prepayment for both mains electricity and heating oil.

Our objective is the prevention or relief of fuel poverty in England, Wales, Scotland and Northern Ireland by delivering programmes and undertaking research and advocacy to improve conditions for those who find themselves in such a situation.

Specifically focussed on fuel poverty, we concentrate on the issues that arise when a household is unable to purchase energy and so effectively lives in the cold and the dark. We do this by:

- providing grants, items, and services to individuals in need, and very occasionally to charities or other organisations working to prevent or relieve poverty.
- undertaking research into factors that contribute to poverty and the most appropriate ways to mitigate these.
- ensuring that there is better understanding about the causes and impacts of this sub-set of fuel poverty. We have defined this category as Fuel Crisis, given the immediate need that families find themselves in when unable to purchase the energy they need.

'Fuel Bank' is a proven model, developed and refined by the Foundation, and designed to provide emergency fuel support to people in crisis, seeking help from local or national support agencies and who do not have the energy they need to lead a 'normal' life and so are unable to have a shower before school or work, wash clothes, cook hot food, or simply heat their home over winter.

People in Fuel Crisis are highly unlikely to initially contact their energy company and so we base our services in the places where people will traditionally seek out help, be that a foodbank, a local welfare team, or community-based or national advice agency, a health professional, or a trusted member of a local support agency. Through these partners we provide access for clients to be referred into Fuel Bank for immediate help.

Once eligibility has been confirmed, the support we provide typically consists of a low value electronic payment to enable an immediate credit to be applied to the client's electricity and gas prepayment meters, accompanied by advice, guidance and follow up to mitigate or reduce the likelihood of needing future help. Where the client has more complex needs that require a greater value of financial support – for instance if they have an empty oil tank – the same principles are followed although additional quality and control steps are taken reflective of the value of the Foundation's likely support. The Foundation was set up to address this need and the aim of the Foundation's activity is to raise the funds needed to do this and deliver Fuel Bank services more widely.

During 2022/23, the cost-of-living crisis and rising energy bills made the demand for our services more relevant than ever before. We saw energy bills rise to record levels, with the average bill costing £2500. Worse still, prepayment customers saw the average cost of topping up their meters increase to a staggering £282 in January 2023 compared to £183 in January 2022. And people living off the gas grid, who heat their homes with oil, had to endure a price hike of up to 133% compared to what they paid in 2021. These price hikes coupled with inflationary pressures on household budgets, saw people on lower incomes reaching financial breaking point and resorting to extreme measures just to survive. This was especially the case for people who have a critical need for energy in their home, such as powering medical equipment or keeping medication in the fridge.

The consequences of Fuel Crisis are dire for our client group and wider society. Regularly living without access to energy destroys peoples' physical health, blights children's futures by hindering their educational attainment, and contributes to a poverty cycle that's hard to escape. The link between poverty and poor mental health is well known, and fuel poverty is no different. Clients often tell us of truly saddening effects of Fuel Crisis, from feelings of immense shame for being unable to provide necessities for children right through to suicidal thoughts.

From 1st April 2022 to 31st March 2023, we helped 522,285 people through the provision of fuel vouchers and practical advice, and in doing so prevented a family, a single parent, or an elderly couple from having to live in a cold, dark home. With fuel prices forecast to remain above historic averages and the cost of living continuing to put pressure on personal finances, we expect demand for support to rise further still. These are difficult and desperate times for a lot of people.

Fundraising Standards Information

Raising funds is critical for the Foundation, to ensure crisis services can be delivered in the short-term, but also to ensure the future stability and sustainability of the organisation.

As detailed in previous years, in 2018 the Foundation undertook research to understand public appetite to providing funding for the Foundation. Although supportive of the Foundation's cause and mission, the overwhelming response was that the type of support provided should not in the main be funded by the public, and that local, central, and national government should provide the support needed for the client group we are aiming to help, with some expectation that the energy sector could make some sort of contribution. During 2022/23, we reassessed whether this position was still true and concluded that it was. Although, since the start of the energy crisis, we have seen a significant increase in donations from the public. We received £1,216,448 in public donations from 1st April 2022 to 31st March 2023, from 5766 donors, an average value of £210 per donation. Before the energy crisis, we received only a handful of public donations every year.

We have been overwhelmed by the generosity of the public and are extremely grateful to those who have felt compelled to help those less fortunate than themselves by donating to the Fuel Bank. As a charity, we receive most of our funding from central and local government, energy companies and other industry organisations, with a very small proportion coming from public donations. However, the cost-of-living crisis and rising energy bills have put fuel poverty in the spotlight and created greater awareness and understanding amongst the public of the challenges faced by people on lower incomes, which in turn generated thousands of donations.

We saw a noticeable increase in donations from October 2022, which is when households started receiving the Government's Energy Bills Support Scheme (EBSS) payments, a non-repayable discount of £400, that every household with a domestic electricity connection was entitled to from October 2022 until 31 March 2023. An online social media campaign, instigated independently from FBF, was launched to encourage those who can afford it to donate the rebate to fuel and food poverty charities. Not everyone felt they needed the rebate due to their own financial circumstances and instead decided to donate the money to Fuel Bank.

We were made aware of the online campaign, and were humbled and grateful that people had chosen to support Fuel Bank, recognising the value and positive impact we have on lives of the people we support.

However, as grateful as we are for the donations, we shouldn't have to rely on the generosity of philanthropic members of the public. Our fundraising strategy remains unchanged: we do not actively campaign – either independently or through a third party – for public donations, and instead seek grant and similar funding from government and the energy sector to enable our work.

During 2023-24, we will continue to reassess whether public appetite has evolved and whether seeking direct customer donations should be something that should be considered given the greater recognition of fuel poverty and Fuel Crisis brought about by the significant increase in the cost of energy and cost of living.

The Foundation is registered with the Fundraising Regulator and is compliant with the Code of Fundraising Practice. To date there have been no instances of non-compliance, nor any investigations carried out by the Regulator. In 2022-23, we did not fundraise through third parties and have received no complaints in relation to our fundraising, although we do have a process in place to respond should a complaint arise. We have no intentions to fundraise through third parties in the future.

We remain very aware of the acute vulnerability of the people we support daily through Fuel Bank, and so we ensure that our clients and our network partners are very clear that any financial support is provided without charge to the individual receiving the support, and without any expectation (contractual, implied, or otherwise) of any future donation to the Foundation. We cover this in the training we provide to our network partners and are clear that the support we provide is totally free and without any commitment to the individual receiving it.

The Trustees have agreed that any public donations that are received should be utilised solely to provide crisis support for clients, with all monies being used to fund energy and none being utilised for any central or delivery costs. This is based on the Trustees' view of the donor's perceived intent behind any donation. This remains a key principle of the Foundation and our position on the treatment of donations remains unchanged.

Public benefit statement

The charitable purpose of the Foundation is to provide support and deliver tangible solutions to families who live, or are at risk of living, without energy. The Foundation has taken the Charity Commission's public benefit guidance into account when making any decision to which it is relevant.

During 2022-23, the Fuel Bank Foundation's strategy focussed on the following six areas to enable it to meet its core charitable purpose:

- A review of governance to reflect the world in which the Foundation operates.
- Continuing to deliver crisis support through our proven Fuel Bank model, across the UK in areas of multiple deprivation, to provide absolute respite to families who are living without heat, light, or power.
- Recognising that Fuel Bank is only as strong as its partner network, building and maintaining a strong, supportive and effective network of partners through which Fuel Bank services are accessed and delivered.
- Ensuring that we have value-generative relationships with partners that provide greater surety and security and robust financial foundations from which we can grow.
- Using our brand and lived experience to instigate new and refresh existing relationships with stakeholders to ensure that the issues we are addressing as a Foundation are better understood by policymakers.
- To ensure that Fuel Bank continues to be seen as a great place to work, or to partner with.

The specific details of what was delivered in 2022-23 are contained within the Strategic Report section below.

Strategic Report

Achievements and performance (including principal risks and uncertainties, development and performance and key performance indicators)

The Foundation's activity in 2022-23 was centred around the following key priorities agreed with Trustees and outlined in the previous report:

CONTINUE TO REVIEW GOVERNANCE TO REFLECT RAPIDLY EVOLVING WORLD

- Update vision and mission to ensure accuracy, relevance & proportionality within world of annual £3000 energy bills.
- Embed customer and stakeholder Challenge Panels to provide external perspectives and different insight to the FBF.
- Annual review of trustee skills and capabilities to ensure that any future gaps are identified prior to need.
- External review of talent and succession plan to feed into wider Fuel Bank people strategy.
- External review of central and commodity spend to identify areas of opportunity to drive greater efficiency.
- Obtain at least 95% successful targeting, 95% same day lights on, and 65% advice uptake.
- Develop and embed risk-based assessment, controls, and mitigation for partner network.

DELIVER AMAZING OUTCOMES FOR OUR END CLIENTS AND NETWORK PARTNERS

- Provide crisis Fuel Bank same day help to over 125k people.
- Provide national services in England, Scotland, and Wales alongside local partners, including a notable expansion in Northern Ireland.
- Ensure that targeted energy advice is provided to 95% of clients. Re-map energy advice provision and journey to reflect current reality of clients presenting for help and support, and to provide self-serve

advice options for those clients who do not access our services via our traditional channels.
- Optimise targeted onward referral for intensive triage to complement FBF process and to take advantage of respite provided by Fuel Bank help.
- Ensure partner network accuracy and standardisation of message through annual accreditation through FBF training Academy.
- Continue to invest in unique Heat Fund proposition to support households reliant on off-gas grid energy sources.

DRIVE CHANGE TO DELIVER OUR CHARITY VISION

- Build upon innovator and disruptor position to provide further evidence and insight about the impact and cause of self-disconnection. Continue to provide an objective and informed voice about self-disconnection and potential solutions.
- Drive, rolling research program to drive, greater understanding of current challenges and issues to feed into service redesign and influencing activity.
- Publish annual Fuel Crisis update to ensure continued and consistent tracking of client experience and need. Consider an interim mid-year update to drive momentum.
- Develop additional channels and approaches to share lived experiences and to influence policy.
- Provide tools and opportunities for Fuel Bank partners to further amplify key Fuel Bank messages.

PROVIDE ROBUST FINANCIAL FOUNDATIONS

- Establish a rolling funding pipeline from grants of at least £5m annually, with commitments stretching out for 36 months to prove greater surety to partners.
- Accept but do not drive public donations whilst ensuring that 100% of public donations are provided directly to clients.
- Maintain subsidised Fuel Bank service for charity partners who wish to create and fund new capabilities within their area.
- Review and retender key service lines to ensure maximum value is driven from every £ donated.
- Deliver core Fuel Bank proposition without accessing Foundation reserves.

A GREAT PLACE TO WORK

- Maintain a core central team complemented by specialist freelance support to help drive mission and vision.
- Drive focus on making FBF a great place to work with focus and outcomes delivered and providing flexibility to recognise personal commitments or constraints. Embed values-based recruitment.
- Provide straightforward and transparent employment with all benefits easy to access and exceed Living Wages for all employees.

PERFORMANCE AGAINST HEADLINE KPI'S

2022-23 was a significant year for the Fuel Bank Foundation. Fuel Crisis is a longstanding problem in the UK, but in 2022 it got much bigger. More people were pushed into poverty by unfathomable price increases in everyday essentials. And the route from fuel poverty to Fuel Crisis became much shorter. In winter 2021, a £50 prepay meter top-up would have lasted the average household ten days. But by winter 2022, it was under five days. Combined with the fact that the poorest had been disproportionately affected by the cost-of-living crisis, it's easy to see why there was such a huge spike in the number of people needing our help.

Despite the energy price cap increase which came into effect on 1st April 2022, high energy prices saw millions of households across the UK considerably worse off financially. This was on top of other increases including Council Tax and National Insurance Contributions, all of which put further pressure on household budgets and caused considerable pain and suffering, both financially, physically and mentally, to the millions of people who were already struggling with the cost-of-living crisis.

The situation was the same for the nearly 2 million UK households who are off the mains gas grid and rely on unregulated fuels such as oil, coal, LPG, biomass, and wood for heat. Like prepayment meter gas and electricity customers, off-grid households must prepay for their fuel. But unlike prepayment meter customers, many cannot pay 'little and often', because suppliers have minimum order quantities that total hundreds of pounds. Budgeting for fuel has been a long-standing challenge for these households because prices fluctuate almost daily.

With energy costs rising exponentially during 2022, it became even harder. People who refilled their oil tanks in June 2022 paid £1115.10 for 1000 litres of oil compared to an average of £606.38 eight months earlier in November 2021. That's a staggering increase of 184%.

These increases, for many, were unaffordable and unmanageable. And with no connection to the mains gas grid, having no fuel in storage meant living without heat and hot water for weeks or months on end.

Unlike electricity and mains gas supply, which are regulated and offer consumers a level of price and supply protection, the solid fuel market is currently unregulated, leaving consumers exposed to higher fuel costs, with oil prices fluctuating daily.

The war in Ukraine and the rising oil and gas prices pushed up heating oil costs for consumers to record levels. As well as soaring costs during this time, we were also hearing reports of deliveries being rationed due to supply issues and in some cases no heating oil being available at all. Notwithstanding the supply issues, people who were struggling financially due to the rising cost of living were forced to ration or put off refilling their oil tank, leaving them without heat, hot water and potentially the means of cooking a hot meal.

In 2021, we launched a new emergency Heat Fund for homes not connected to the gas grid. Through the Heat Fund, households living without heat because they can't afford to buy fuel to fill their coal bunker, wood store, LPG bottles or heating oil tank or those imminently at risk of running out of fuel can apply for an emergency delivery. Initially launched as a pilot scheme in Scotland, supported by the Scottish Government's Winter Support Programme, the Heat Fund was extended in 2022 to include England and Wales. Support for households that are off supply had been very limited. The Heat Fund addresses this issue and until proper regulation is introduced for the solid fuel market, provides a lifeline for vulnerable consumers.

The energy price cap increased further in October 2022. It rose by £830 to £2,800, pushing fuel bills to record levels and forcing millions of families into fuel poverty already struggling with the cost-of-living crisis. And once again, people who prepay for energy were the hardest hit. They are more susceptible to rising energy costs because they are less likely to have a credit or buffer to tide them over the heating season and colder winter months when costs and usage increase.

For the people we support, heating the whole house was unaffordable in 2022. Three in five said they were choosing between buying food or energy at least once a week. And 19% of people with a critical need for energy were trading off food for warmth and light every day.

On 1st December 2022, we launched a scheme to provide electric throws to help keep people warm and reduce heating bills during the cold winter months.

With increasing energy costs making life difficult for low income and vulnerable households, we wanted to do something over and above the fuel voucher support we already provide to prepayment meter users to make the winter months a little less unbearable. Working in partnership with the Scottish and Welsh Governments, we supplied almost 3,000 throws to vulnerable people living in Scotland and Wales over a 10-week period.

Electric throws are a more cost-effective way to keep warm as they cost very little to use. Research shows that the typical home could save around £300 per year by using an electric throw, rather than heating the whole house. This is especially true for people with mobility or medical issues that mean they feel the cold more or are more prone to illness.

The scheme proved a huge success and was well received by clients. Research demonstrated that it made a significant difference in their ability to keep warm. The gift of an electric throw may seem like a small gesture, but it's one that made a big difference to a lot of people's lives. The feedback we received from those who received one was overwhelmingly positive.

Due to the success of the scheme, we are planning to run it again next winter across the whole of the UK.

The electric throw scheme was funded by the Welsh Government and the Scottish Government's Fuel Insecurity Fund. Only people who received a fuel voucher from the Fuel Bank Foundation in the last six months were eligible for the scheme. Electric throws were limited to one per home.

During winter 2022, temperatures plummeted to -10°C in parts of the UK. Yet, with energy costing double what it had the previous year, a fuel voucher only kept the heat on for half as long as it used to. This left some clients, especially those with a critical need for energy, feeling weary and worried about how they'd survive.

To help those most in need, between February and April 2023, we issued repeat vouchers to recent clients located across the UK. In total, we issued 48,000 repeat vouchers over a 3-month period, a total value of £2.2m of support.

Given the scale of the problem and to support the most vulnerable in society through the cost-of-living crisis, the challenge for the Government was to deliver more targeted financial support for low-income households. This was something we had advocated for a while, as these are the people who had been most severely impacted by the rising cost-of-living.

In May 2022, the Government announced The Energy Bills Support Scheme (EBSS), a non-repayable discount of £400, that every household with a domestic electricity connection was entitled to from October 2022 until 31 March 2023, to help offset higher energy bills.

Whilst Direct Debit customers automatically received the EBSS payments into their bank account, prepayment meter customers had to redeem a voucher to receive the discount, making it difficult to access for those who needed it most.

We offered support to all prepayment meter customers who hadn't yet received or redeemed their Energy Bill Support Scheme (EBSS) vouchers. According to figures from the Post Office, the UK's biggest voucher processor, only 60 per cent of those eligible had claimed the support in the first month. PayPoint also reported that of the 800,000 vouchers it expected to process in October, worth a total £52.8million, only £27million had been redeemed.

We were concerned by the high number of people with prepayment meters who hadn't redeemed the EBSS voucher, as these are the people who were most in need of the payments, and so provided support and guidance to those struggling to know what to do and who to contact. We sent over 100,000 emails and texts to vulnerable prepayment meter customers offering practical advice on how to access their unclaimed EBSS vouchers.

We also wrote an open letter to the Chancellor to encourage further support for prepayment meter customers who still hadn't received, or were having difficulty redeeming, the EBSS vouchers. We asked that efforts were made to connect funds to households that were missing out on the much-needed support, including ensuring the value of the unredeemed vouchers was credited to the accounts of people who were entitled to them. And if, at the end of this exercise, there were still monies that couldn't be reunited with their intended recipient, they should go to charities, such as Fuel Bank Foundation, rather than being returned to HM Treasury so the money would still be used for what it was originally intended; to support vulnerable households with their fuel bills through a difficult and challenging time. Unfortunately, despite our efforts, this did not happen.

During 2022-23, the Foundation met six out of the eight stretch KPI targets that had been set by Trustees.

Same Day Lights On Target 95% Achieved **95%**	**Successful Targeting** Target 95% Achieved **95%**	**Network Partners** Target 175 Achieved **221**	**People helped** Target 125k Achieved **522,285**
Advice Uptake Target 65% Achieved **38%** received **87%** used	**Positive health & wellbeing outcomes** Target >85% Achieved **61%**	**Donations** Target >£5m Achieved **£22.5m**	**Support available across the UK: national provision in EWS - achieved**

CONTINUE TO REVIEW GOVERNANCE TO REFLECT RAPIDLY EVOLVING WORLD

- The aims, vision and purpose were reviewed to reflect the rapidly evolving environment and ensure the levels of need and increasing demand being presented were being met. Given the fast-paced nature of the energy market and the support landscape, the Foundation's purpose will continue to be reviewed annually.
- The Foundation's Target Operating Model was reviewed to ensure that Fuel Bank could meet the increased demand being presented whilst remaining compliant with employment legislation. As part of this

review the lean operating model and our 'corporate drive, charitable heart' approach were both retained.

- The new Stakeholder Challenge Panel was launched to provide additional insight and external perspectives to complement existing governance.

DELIVERING AMAZING OUTCOMES FOR OUR END CLIENTS AND NETWORK PARTNERS

- Fuel Bank support provided to more than 522k people over 2022-23. Our original target of 125k was exceeded without reducing standards through our scalable model that allowed controlled expansion.
- 87% of clients who recall receiving Fuel Bank advice report that it was used, but 62% of clients did not recall receiving advice. Risk of network partners not providing advice was mitigated by the Foundation piloting the provision of an advice update to all clients shortly after referral. This is complemented by the option to offer an in-depth post-intervention referral to an energy or other related specialist. We will be launching a more targeted advice pilot to ensure we're delivering longer-term support to clients to help break the Fuel Crisis cycle.
- New processes were developed and launched to provide enhanced reactive client advice for direct referrals, with the ability to triage and provide ad hoc support as required.
- Significant wellbeing impacts continue to be delivered by the FBF however we saw a decrease in these figures. Last year, 88% of people supported reported an improvement in mental wellbeing. However, the severity and uncertainty of the cost-of-living crisis over the last 12 months has exacerbated the situation and has had an increased impact on mental wellbeing. This year, 61% of people supported reported an improvement in mental wellbeing. This is reflective of the wider cost-of-living crisis and the impact it's having on people's lives. We have seen people using different coping mechanisms, which can impact their mental health, for example turning to gambling and having to seek medical support for anxiety and depression.
- Our research found that 41% of the people we supported had a critical need for energy, whether for managing common conditions such as asthma, COPD and other respiratory problems that get worse in the cold,

or for powering electrical medical equipment. It also shows that getting access to help and advice can have a positive impact on people's physical wellbeing, easing physical distress and allowing them to maintain daily routines.

- This year, 59% of people supported reported an improvement in their physical wellbeing. This has decreased from last year where 87% of people reported an improvement in their physical wellbeing. Again, we found this is reflective of the severity of the cost-of-living crisis and the impact it is having on people's lives.
- During this period, Heat Fund has provided targeted support to 624 households and is now available nationwide. Heat Fund remains the only national fund to provide crisis support to those families that live off the gas grid and rely on an unregulated fuel for their heat and hot water.
- We enhanced the partner enquiry and onboarding process launched to ensure stronger partner fit, contributing towards a high performing yet diverse network. At the end of 2022/23, 394 partners were part of the Fuel Bank network, with support available in centres across the UK.
- 95% of all requests for help were processed, approved, and actioned same day, meeting our vision of providing same day help.

A GREAT PLACE TO WORK OR PARTNER WITH

- We assessed our model against best practice learnings from similar small, action-focused organisations to identify improvements that we could make to enhance both partner and colleague experience.
- We transitioned key Fuel Bank colleagues to employed, rather than freelance basis that in turn has made the Foundation more attractive for future employees. Using best of practice principles, we empowered all colleagues to contribute towards the growth and development of the Foundation.
- Maintain a core central team complemented by specialist freelance support to help drive mission & vision.

- Due to the increase in demand for our services, and the expansion of our partner network, our small team of dedicated colleagues were stretched to the limit. During 2022 / 23, we expanded our support team to 8, by recruiting a further 5 Support Administrators. We also recruited an additional 4 team members into the roles of Head of Comms, Research & Insight Manager, Data Manager and Accounts Administrator.
- We have embedded a value-based recruitment process and propose to extend this into our partner onboarding process in 2023/24.
- We have maintained focus on making FBF a great place to work and provided flexibility to recognise personal commitments or constraints.
- We have provided straightforward and transparent employment with all benefits easy to access and are proud to exceed Living Wages for all employees. During next year, we plan become an accredited Living Wage Employer and certified as a Great Place to Work®.

CREATING A WORLD WHERE PEOPLE DO NOT HAVE TO LIVE IN COLD, DARK HOMES

- Our client group is often underserved when it comes to the services provided by energy suppliers. And they're frequently left vulnerable due to gaps in policy and regulation. Acting as a conduit between our clients and the official bodies with the powers to create lasting change, we've worked to ensure our clients' voices are heard, and their needs are considered.
- This year, we've campaigned to create the conditions to reduce the risk of people falling into extreme fuel poverty and make it easier to step out of the Fuel Crisis cycle for those already in it.

Our campaigning focus for 2022/23 was to:

- Proactively campaign to share lived experiences and client stories through multiple channels. This allowed us to influence for change. Over 2022/23 FBF has appeared on or has input into stories on Global radio, local and national BBC radio, ITV, Times Radio, The Times, Metro, Sun, local print media and social media channels.

- Build upon the energy sector 'call to action' with our spring white paper detailing required actions from the sector to avoid or mitigate self-disconnection. This was based on conclusions from our 2022 research campaign.
- Enhance the financial and practical support available to people living in extreme fuel poverty. We believe that if the Government took steps such as introducing a social tariff, increasing the Warm Home Discount scheme, and providing other financial support for the poorest, we can reduce the number of people transitioning from fuel poverty to chronic Fuel Crisis.
- Achieve significantly better protections and better support for people with a critical need for energy. We believe that suppliers should never force people who rely on heat and power for their health to change to a prepayment meter. Additionally, suppliers should extend the support they give to these customers.
- Improve the energy efficiency of homes that are currently difficult and expensive to heat. By improving the condition of housing stock, we can reduce energy bills - which would greatly help those struggling to afford to heat their homes.
- Introduce regulations to the solid fuels market to protect consumers from volatile and unpredictable price hikes and unfair treatment. People who live off the gas grid are struggling to prepay for their fuel for heating as prices have increased. The Government should ask oil and LPG distributors to offer payment plans to make deliveries more affordable. It should also ensure households that are dependent on unregulated fuels for their heating receive a similar level of consumer protection to those that are supplied via the gas grid. This will become even more important as we move to a future of low-carbon off-gas grid homes.
- Our research has demonstrated that there are inconsistencies between suppliers in the level of service and quality of support provided to customers. We urged suppliers to take ownership of this issue; share and celebrate examples of best practice and work together to develop creative solutions to help prevent self-disconnections. We firmly believe that prepayment meters are not in themselves bad (many of our clients tell us that they like them because they give them control over their energy bills). But, given the severe consequences of not being able to afford to top up, we urged suppliers to offer as much support as possible to their customers to prevent self-disconnections.

Financial review (including reserves policy)

In total, the Foundation received £22.5m in donations during 2022-23, the major sources being:

- The Scottish Government: £6,600,000 to fund the pan-Scotland Fuel Bank network continuing to provide Fuel Crisis support to address ongoing need arising from rising inflation and soaring energy prices.
- The Welsh Government: £1,896,000 to fund the expansion of the Fuel Bank network across Wales.
- National Grid: £6,000,000
- BP: £1,000,000
- Affordable Warmth Solution's Warm Homes Fund: £615,000 to enable continued support of the Fuel Bank programme.
- Watches of Switzerland Group: £500,000.
- Energy Saving Trust: £461,950 to fund an Ofgem-approved scheme to provide targeted Energy Redress support to vulnerable households.
- Energy Networks: £271,800.

A key focus was to ensure future diversity of funding to include larger corporate sponsors, in addition to central, national, or local government. This was achieved through generating awareness of the Foundation's mission and purpose as outlined in our campaigning activity and building strategic relationships with key partners who could support delivery of the objectives of the Foundation.

The attached financial statements and return provides the full breakdown of expenditure during 2022-23, but in summary:

- Value of financial support provided to Fuel Bank clients: £12,243,370
- Partner and technical costs to deliver financial support to clients: £414,889
- Administrative and other Foundation Costs: £607,126

We have stringent controls and planning in place, which are frequently reviewed, to ensure the Foundation continues to be in a strong position to deliver enhanced levels of support to our client base.

The reserves held at the end of the financial year were £333k. The current reserves policy for the Foundation is to retain at least £300,000 for any unanticipated circumstances. This is reviewed annually to ensure the value is sufficient to meet the operational requirements needed should the Trustees determine that the Foundation is unable to continue to operate and so to provide adequate funds to cover closedown of the charity in an organised and controlled manner.

In order to provide long-term sustainability and robust financial foundations to enable future growth, a transfer to reserves was made in 2022-23.

Several material donations were made in the quarter before year end, totalling around £12m. As in previously reported years, funds are raised and committed before a project commences. As a result, we ended the year in a healthy position able to provide a continuation of all existing Fuel Bank services at the end of the 2022-23 year continuing into 2023-24, without needing to withdraw any capability or service.

As outlined above, in June we extended our partnership with National Grid and Affordable Warmth Solutions (AWS) and received an additional £1.5million from the Warm Homes Fund, a £150million fund to tackle fuel poverty, set up by National Grid and administered by AWS across England, Scotland and Wales.

The extra funding enabled us to expand our network of Fuel Banks across UK and to provide a range of new services to support families and individuals who can't afford to top up their prepayment gas and/or electricity meter.

The partnership between us, National Grid and AWS officially started in June 2021 with an agreement to provide £3million over three years. It was the first time AWS had funded a project that provides immediate financial crisis support for prepayment customers at risk of self-disconnection.

The additional funding from the Warm Homes Fund couldn't have come at a better time. Rising fuel bills and the general increase in the cost of living meant many low-income families were really struggling to make ends meet. As a result, we were seeing record numbers of people being referred to us for help as a last resort.

In October, the Celtic FC Foundation - the charitable arm of Celtic Football Club - announced a £400,000 contribution to aid those in Fuel Crisis across Scotland.

Amid the cost-of-living crisis, Celtic FC Foundation (CFCF) moved to help support those most disadvantaged within their communities struggling to pay for domestic fuel.

CFCF fully funded this initiative and assigned fuel vouchers worth £49 to around 6,200 households, helping approximately 17,000 individuals. An additional 500 individuals received a winter warmer self-care pack to the value of £100.

These packs were offered to their existing programme participants living in poverty or relying on state pension. They were also distributed to the wider community, with priority given to vulnerable, elderly people.

The winter warmer self-care packs consisted of items which helped individuals to cut energy usage through the colder months, such as a blanket, socks, hand warmers and a £30 food voucher as fridge running costs are lower when a fridge is full.

In 2022, the Welsh Government announced £4m funding to help some of the most vulnerable households in Wales with soaring energy bills.

The £4m of new funding enabled us to introduce a national voucher scheme, providing direct support to eligible households on prepayment meters and those not connected to the mains gas network. We supported 120,000 people on prepayment meters with approximately 49,000 vouchers during the cost-of-living crisis.

The £4m also covered Heat Fund, which provided direct support to eligible households living off the gas grid, which are reliant on heating oil and liquid gas. This helped around 2,000 households across Wales.

The funding and targeted support came as households across Wales were struggling to pay higher energy bills, exacerbated by the increase in the domestic energy cap rise in April. Households not connected to the mains gas network were also suffering from rising fuel costs and being forced into fuel poverty, with approximately one in 10 households reliant on heating oil in Wales.

As well as enabling us to continue to provide vital services to the most vulnerable in society, it allowed us to expand our operations and capabilities across Wales, with a Fuel Bank centre in every local authority.

In 2022, following the sad news of the death of the late Queen, condolence cards containing financial donations sent to His Majesty The King, were passed on to FBF, along with an additional donation from His Majesty via The Prince of Wales's Charitable Fund.

We were extremely grateful for the kind and generous donation from His Majesty The King. The money was used to help keep vulnerable people warm during the winter months, offering some physical and mental respite from the challenges posed by the energy and cost of living crisis.

Plans for future period

The Foundation's strategic plan for 2023-24 was agreed by Trustees and focusses activity in the following key focus areas:

2023-24 Plan: The Headline Roadmap

PEOPLE	OPERATIONS	CAPABILITY	IMPACT
Audit & review for GPTW Right-size team for winter 2023 Review of TOM Launch of Vision & Purpose	Heat Fund, Client Contact, New Partner and Winter Throw deep dives to drive optimised changes New Fraud risk task force	Investigate and prioritise key capability developments: - Workflow management - Partner management - Voucher fulfilment	Redefine repeat voucher 2.0 options for winter 2023. Investigate and launch advice & onward support opportunities
Interim winter 23 team in place MHFA training Succession planning review	Launch winter throws 2023 Space & location strategy agreed for 2024 Contact strategy development	Identify long-term voucher capability options. Key tactical capability enhancement launched	Launch repeat voucher 2.0 Potential pre-winter Fuel Crisis early release. New Cit Advice partnership to test behaviour change
Refined people strategy	Post winter review of key propositions to inform winter 24 plan	Implement long-term voucher capability platform changes in prep for winter 2024	Post-winter Fuel Crisis update.

PROPOSITIONS	BREADTH & DEPTH	COMMERCIALS	IMPACT
• Core Fuel Bank • Full Heat Fund in Scotland & Wales (light touch in England & NI) • Tactical heated throw pilot • Tactical onward referral	• 500 – 600 partners • Ca 400k people helped • Deep provision in Scotland and Wales, targetted provision in England and NI	• Ca £10m in income. • Five large and four medium major partners • Ambient public donations.	• Annual research deep dive and Fuel Crisis update. • Collaborate and coordinate with others beyond headline messaging.

Opportunities to enhance impact

• Flex repeat voucher capability to respond to changing socio-economic situation • Expand Heat proposition family • Strategic onward referral	• Material levels of expansion, enabling deep provision in England & NI • Implement regional service quality leads • Repeat voucher capability becomes BAU	• Broadening of income (although may require dedicated commercial resource). • Enhance major partner management to lock in value.	• Broaden research portfolio and follow up public events to highlight system change. • Align core activity to SDG principles, and measure and track SROI.

The Trustees of the Foundation also agreed eight key headline KPIs, initially piloted during 2020/21 and implemented in 2021/22 that underpin all Foundation activity. These are detailed below and will continue to be revised and updated on an annual basis providing structure and continuity between years.

2023-24 Plan: Finalised KPI targets.

Same Day Lights On 95%	Successful Targeting 95%	Network Partners 500	People helped 425k
Advice Uptake 65%	Positive health & wellbeing outcomes >60%	Donations >£8m	Support available across the UK: national provision in EWS and NI

Structure, governance, and management

Organisational Structure

The Foundation is a CIO that was originally established by npower Ltd, however from 31st January 2020 no Board member was an employee of npower nor were any Foundation staff employed by npower.

The Board of Trustees meet formally on a quarterly basis, and with bilateral Trustee meetings held between these quarterly sessions. Formal meeting packs are provided prior to all Trustee Board meetings and actions and decision points are captured and tracked. The bilateral Trustee meetings allow a greater level of rigour and focus to be applied and they enable particular themes, opportunities, or risks to be explored in more detail and depth. All discussions at bilateral meetings are captured and are also shared with all Trustees to ensure complete transparency.

As detailed previously and given the wide range of interests of Board members, the Board adopted additional checkpoints to identify when it would be more appropriate for a Board member to not take part in any discussion or decision. The Board continued to look to increase the number of Trustees and enhance the level of external challenge and governance within the day to day running of the charity. In 2002, we recruited three new employees and two independent consultants to head up specialist areas within the charity. We established an independent stakeholder panel, the External Challenge Group and formed an Executive Committee (EXCO). Although not formally required, the Board is minded that the External Challenge Group and the Executive Committee enhance both governance and the delivery of the Foundation's purpose and vision.

The objective of the Board is to oversee the financial position of the Foundation, its strategic direction and project delivery. The Board also places great importance on the impact of the Foundation, both at a macro system level, but also on an individual client basis and ensure that at all sessions the immediate and longer-term impacts and outcomes that can be delivered are being considered.

Day-to-day responsibility of the Foundation sits with the CEO of the Foundation (externally referred to as Head of Fuel Bank Foundation) and with the EXCO. The EXCO meet monthly and is responsible for ensuring that the agreed strategy of the Foundation is delivered, whilst ensuring that all compliance obligations are achieved. The EXCO covers five key disciplines key to the success of the organisation:

- operational transformation and delivery,
- client impact,
- people,
- third party supplier performance,
- commercial pipeline.

Given the increased size and scope and impact of the organisation, during 2022-23 analysis was carried out to identify how to ensure financial best practice. This was introduced, complementing, and enhancing the existing financial controls and processes that were in place within the above disciplines.

A subset of the EXCO meet weekly alongside team or process leads to review operational performance to identify and progress any potential issues, risks, or opportunities, with a focus in three key areas:

- new partner on-boarding,
- operational delivery and risk identification / mitigation.
- and client impact.

Individual task force teams are established to focus on projects, with governance and accountabilities defined and agreed to ensure the desired or target outcomes are delivered at pace and as planned or forecast. The EXCO is also accountable for identifying where additional key capability may be required to further advance the Foundation's vision and purpose. Last year, we reported on plans to expand the team, as stated above, we recruited three new employees and two independent consultants to head up specialist areas within the charity. We expanded further during winter 2022, bringing in five additional part time team members who are able to provide additional resilience in operational management and support through the busy winter period.

Relationships with related parties

During the year, the Foundation continued to have relationships with Auriga Services Limited and Charis Grants Limited, who provided technical and administrative support to enable delivery of core Fuel Bank services. In 2022, the Foundation completed a formal tendering exercise to determine whether other organisations would deliver an enhanced level of service and support to both the organisation and our clients.

The Foundation also operates in partnership with many national charitable bodies, and local network delivery partners through which families in crisis turn to access the services and support we provide. Data sharing agreements exist between the Foundation and local and national bodies (our 'network delivery partners') and by the end of March 2023 the partner network totalled 394 and included foodbanks, energy, financial and health advice charities, and housing associations and local councils.

During the year the Foundation maintained formal relationships with the national charities Feeding Britain, National Energy Action, Energy Action Scotland, Trussell Trust, Scope, Big Issue Foundation, Kidney Care UK, Christians Against Poverty, Macmillan Cancer Support and Money Advice Trust. It also began a major partnership with Citizens Advice England & Wales, enabling an even wider range of clients to benefit from Fuel Bank services.

The Fuel Bank Foundation remains an associate member of Energy UK. Membership of the energy sector trade association provides additional policy insight, whilst providing the Foundation with a channel through which to build awareness of the issues that the Foundation prioritises within the sector, and to campaign and challenge for change.

Policies and Procedures

The Foundation is underpinned by several policies and procedures, reviewed, and approved by Trustees on an annual basis that ensure targeted focus on achieving critical aims and objectives, in addition to avoiding any risk of non-compliance. These policies include:

- Travel, Subsistence and Adhoc Expenses Policy and Form
- Diversity & Inclusion Statement of Principles
- Safeguarding Policy
- Delegations of Authority
- Health & Safety Policy
- GDPR Policy

We also implemented an onboarding procedure and probationary period policy and procedure during this period.

We plan to introduce a full directory of HR policies and procedures to include, a formal onboarding process for new starters, Absence Policy, Leavers Policy, Family Friendly Policies (maternity, paternity, parental leave and adoption), Disciplinary & Grievance Policy, Learning & Development Policy, Mental Health and Well Being Policy and a Sustainability Policy – we will also add an overview of these policies to a Team Member Handbook.

A number of supplementary statements of intent and standard operating procedures also exist to provide additional clarification to those working for or on behalf of the Fuel Bank Foundation, and consistency in approach across the organisation.

Political donations and expenditure

No political donations were made, nor was there any political expenditure. There are no plans to vary from this position in future years.

Research and development

We are committed to using research and insight to better inform our charitable aims and to ensure that delivery of support is targeted efficiently and effectively. Having meaningful conversations with clients and partners of the Foundation allows lived experience to be captured, and actionable insight to be collated and analysed. It is fundamental to everything we do and enables us to focus on how we can make the most impact.

We utilise a Theory of Change model to ensure that insight from our activities is used to drive long term change to enable more sustainable delivery of our mission and vision. Formal research is completed that allows us to meet both objectives through analysis that looks backwards to review how help has been provided to our client base and looks forwards to identify the system change that is required to avoid repeat requests for help to be made.

In the last year, we have spoken to 30 of our clients and given them a voice to tell their story. We had survey responses from 1374 clients. This has allowed us to gather more insight and develop the support we offer to make sure the needs of the people we help are met and ensure the reality of their situation is represented in our campaigning and influencing work. Our research helps us understand the scale of the issues associated with Fuel Crisis and the solutions that are needed.

In February 2023, we published The Fuel Crisis Report 2023. This is the third consecutive year we have published the report, the findings of which are based on a survey of people we have helped in the past 12 months.

The research, conducted between 25th November and 6th December 2022 (with people who'd been issued fuel vouchers between October 2021 and October 2022 and agreed to take part in research), revealed the extreme measures people with prepayment meters are taking to avoid being disconnected from their energy supply.

We found that in the 12 months prior to receiving help from the Fuel Bank Foundation more than half (59%) had to make the choice between heating or eating at least once a week, with 15% saying they had to make the choice daily, 19% of these people were respondents who said they had a critical need for energy.

Fifty-one per cent of people sacrificed a hot meal more than once a week to save energy, while 44% of those surveyed rationed heating and hot water every day. Other money and energy saving measures included not using electrical appliances, skipping meals altogether, buying cheaper or less food, not showering/bathing as often, and not buying clothes for children.

At the time of receiving support, 61% were either using emergency credit on the meter or had already run out of credit and the gas and electricity was switched off. Of the 44% 18-35 years using emergency credit on the meter, 81% of them had children at home. Eighteen per cent of the people surveyed said their meter was about to run out in the next couple of days and they couldn't afford to top it up, while 16% said they were keeping the electricity on but were having to make significant sacrifices elsewhere.

In addition to paying for fuel, almost all (96%) said they were struggling to pay other essential household bills, including groceries, travel, Council Tax, water, and rent/mortgage.

The report painted a stark picture of the harsh reality millions of people with prepayment meters face every day and highlighted the need for more targeted financial support from the Government for low-income households.

The findings of the report backed up what we were seeing at our Fuel Bank

Centres across the UK. People at the sharp end of the poverty scale were barely keeping their heads above water, with household finances being stretched to breaking point. As a result, they were having to make difficult choices just to survive from one day to the next, and even then, that often wasn't enough to avoid being disconnected.

The people we spoke to were really concerned about their finances but also about what was to come. Many had little hope or optimism about the future.

This insight supported our campaigning efforts and called for collective and concerted action to be taken by government, energy suppliers and industry bodies to provide solutions to what was fast becoming a national emergency. We launched the report with a series of briefing sessions where we addressed key stakeholders and partners.

The report also created a springboard to implement a longitudinal survey in July 2023 and enabled an interim report in November 2023 which was launched to coincide with the Autumn Statement. A full updated Fuel Crisis report will be issued in April 2024.

In the last 12 months, we have also:

- Carried out a survey to clients who received an electric throw during winter 2022/23. Focussing on what they thought of the throw, how they used it and the impact on their energy bills. The research yielded an impressive 31% response rate. Of those surveyed, 66% of people said they used the electric throw instead of putting their heating on. It allowed us to evaluate the scheme and gain verbatim quotes and feedback from our clients. As a result of the insight and success of the pilot, we rolled out the campaign on a larger scale to provide additional, sustainable support to help more people to keep warm during the winter, whilst using less energy.
- Conducted one to one meetings with partners between September and December 2022, in order to understand their day-to-day challenges overall

and in relation to Fuel Crisis, and to inform questions for focus groups with partners that took place in 2023.

- Delivered Auriga training which had the added benefit of ensuring the research manager understood the application process and eligibility criteria from an operational standpoint.

Trustees' responsibilities

The Trustees of the Foundation are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity 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 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

On behalf of the Board of the Fuel Bank Foundation.

H.M. Adey

05 Feb 2024

Helen Adey (Feb 5, 2024, 1:32pm)

Helen Adey

Chair of Trustees

02 Feb 2024

Matthew Cole (Feb 3, 2024, 2:03pm)

Matthew Cole

Head of Fuel Bank Foundation

Fuel Bank Foundation

Independent Auditor's Report to the Trustees of Fuel Bank Foundation

Year Ended 31st March 2023

Opinion

We have audited the financial statements of Fuel Bank Foundation (the 'charity') for the year ended 31st March 2023 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31st March 2022, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice
- have been prepared in accordance with the requirements of the Charities Act 2011; and
- have been prepared in accordance with the requirements of the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other information

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

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

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- the charity has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 11, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

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:

- Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: https://www.frc.org.uk/Our-Work/Audit/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-for-auditors/Auditors-responsibilities-for-audit/Description-of-auditors-responsibilities-for-audit.aspx. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity’s trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Elizabeth White (Senior Statutory Auditor)
For and on behalf of Ellingsworths Ltd
Chartered Certified Accountants & Registered Auditors
Blacksmiths House
High Street
Chipping Campden
GL55 6AT

Elizabeth White (Feb 2, 2024, 9:54pm)

Date: 02 Feb 2024

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

Fuel Bank Foundation

Year Ended 31st March 2023

Statement of Financial Activities

	Note	2023 Unrestricted funds £	2023 Restricted funds £	2023 Endow-ment funds £	2023 Total £	2022 Total £
Income and endowments from:						
Donations and legacies	2	2,243,126	19,955,549		22,198,675	6,893,401
Charitable activities						
Other trading activities						
Investments						
Other		14,488			14,488	
Total income and endowments		2,257,614	19,955,549		22,213,163	6,893,401
Expenditure on:						
Raising funds						
Charitable activities	3	1,362,426	11,902,959		13,265,385	3,548,113
Fundraising and research		80,251			80,251	89,966
Total expenditure		1,442,677	11,902,959		13,345,636	3,638,079
Net gains / (losses) on investments						
Net income / (expenditure)		814,937	8,052,590		8,867,527	3255,322
Transfers between funds						
Other recognised gains / (losses):						
Gains / (losses) on revaluation of fixed assets						
Remeasurement gain / (loss) on defined benefit pension plan						
Other gains / (losses)						
Net movement in funds		814,937	8,052,590		8,867,527	3,255,322
Reconciliation of funds:						
Total funds brought forward		2,651,139	4,156,781		6,807.920	3,552,598
Total funds carried forward		3,466,076	12,209,371		15,675,447	6,807,920

All income and expenditure derive from continuing activities.

The statement of financial activities includes all gains and losses recognised during the year.

Fuel Bank Foundation

Year Ended 31st March 2023

Balance Sheet

	Note	2023 £	2022 £
Fixed assets			
Intangible assets			
Tangible assets			
Heritage assets			
Investments			
Current assets			
Stocks			
Debtors	9	14,658	268,085
Investments			
Cash at bank and in hand		15,751,650	6,881,261
		15,766,308	7,149,346
Creditors: amounts falling due within one year	10	90,861	341,426
Net current assets		15,675,447	6,807,920
Total assets less current liabilities			
Creditors: amounts falling due after more than one year			
Provisions for liabilities			
Net assets excluding pension liability		15,675,447	6,807,920
Defined benefit pension liability			
Net assets		15,675,447	6,807,920
Charity Funds			
Endowment funds			
Permanent endowment			
Expendable endowment			
Restricted funds		12,209,371	4,156,781
Unrestricted funds		3,466,076	2,651,139
Revaluation reserve			
Pension reserve			
Total charity funds		15,675,447	6,807,920

The financial statements were approved and authorised for issue by the Board

Signed on behalf of the board of trustees.

Signature: H.M Adey

Helen Adey (Feb 5, 2024 1:32pm)

Helen Adey, Chair of Trustees

Date: 05 Feb 2024

Matthew Cole, Head of Fuel Bank Foundation

Date: 03 Feb 2024

The notes on pages Page 48 to Page 64 form part of these financial statements.

Fuel Bank Foundation

Statement of Cash Flows

Year Ended 31st March 2023

	Note	2023 £	2022 £
Cash flow from operating activities	14	8,870,389	3,281,226
Interest paid			
Net cash flow from operating activities		8,870,389	3,281,226
Cash flow from investing activities			
Payments to acquire intangible fixed assets			
Receipts from sales of intangible fixed assets			
Payments to acquire tangible fixed assets			
Receipts from sales of tangible fixed assets			
Payments to acquire investments			
Receipts from sales of investments			
Interest received			
Dividends received			
Rents received from investment properties			
Net cash flow from investing activities			-
Cash flow from financing activities			
Receipts from issue of new long term loans			
Repayment of long term loans			
Repayment of finance lease liabilities			
Interest paid			
Receipt of permanent / expendable endowment			
Net cash flow from financing activities			
Net increase in cash and cash equivalents		8,870,389	3,281,226
Cash and cash equivalents brought forward		6,881,261	3,600,035
Cash and cash equivalents carried forward		15,751,650	6,881,261

Cash and cash equivalents consist of:

Cash at bank and in hand	15,751,650	6,881,261
Short term deposits		-
Cash and cash equivalents carried forward	15,751,650	6,881,261

1 Summary of significant accounting policies

(a) General information and basis of preparation

Fuel Bank Foundation is a charitable incorporated organisation in England and Wales and Scotland. The address of the registered office is given in the charity information on page 3 of these financial statements. The nature of the charity's operations and principal activities are the prevention or relief of poverty in England, Scotland and Wales by providing grants, items and services to individuals in need and charities or other organisations working to prevent or relieve poverty, to undertake and support research into factors that contribute to poverty and the most appropriate ways to mitigate these.

The charity constitutes a public benefit entity as defined by FRS 102. 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Charities Accounts (Scotland) Amendment Regulations 2010 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity.

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

(b) Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements. Endowment funds represent those assets which must be held permanently by the charity. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the investments form part of the fund. Investment management charges and legal advice relating to the fund are charged against the fund.

(c) Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably and the charity has control over the item. Fair value is determined on the basis of the value of the gift to the charity. For example, the amount the charity would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

No amount is included in the financial statements for volunteer time in line with the SORP. Further detail is given in the Trustees' Annual Report.

Where practicable, gifts in kind donated for distribution to the beneficiaries of the charity are included in stock and donations in the financial statements upon receipt. If it is impracticable to assess the fair value at receipt or if the costs to undertake such a valuation outweigh any benefits, then the fair value is recognised as a component of donations when it is distributed and an equivalent amount recognised as charitable expenditure.

Gifts in kind donated for resale are included at fair value, being the expected proceeds from sale less the expected costs of sale. Where estimating the fair value is practicable upon receipt it is recognised in stock and 'Income from other trading activities'. Upon sale, the value of the stock is charged against 'Income from other trading activities' and the proceeds are recognised as 'Income from other trading activities'. Where it is impracticable to fair value the items due to the volume of low value items they are not recognised in the financial statements until they are sold. This income is recognised within 'Income from other trading activities'.

Fixed asset gifts in kind are recognised when receivable and are included at fair value. They are not deferred over the life of the asset.

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion legacies will be notified to the charity however it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

Investment income is earned through holding assets for investment purposes such as shares and property. It includes dividends, interest and rent. Where it is not practicable to identify investment management costs incurred within a scheme with reasonable accuracy the investment income is reported net of these costs. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend and rent income is recognised as the charity's right to receive payment is established.

(c) Income recognition (continued)

Other income includes the conversion of endowment funds into income which arises when capital funds are released to an income fund from expendable endowments or when a charity has authority to adopt a total return approach to its permanent endowment fund. It also includes other income such as gains on disposals of tangible fixed assets.

(d) Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Costs of raising funds includes marketing, PR and brand development expenses.
- Expenditure on charitable activities includes expenditure on the prevention and relief of poverty in England, Scotland and Wales by providing grants, items and services to individuals in need and charities or other organisations working to prevent or relieve poverty ; and
- Other expenditure represents those items not falling into the categories above.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grants. Where grants are conditional relating to performance then the grant is only accrued when any unfulfilled conditions are outside of the control of the charity.

(e) Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

Fund-raising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

The analysis of these costs is included in note 4.

(f) Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

(g) Provisions

Provisions are recognised when the charity has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

(h) Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011.

(i) Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

Fuel Bank Foundation

Notes to the Financial Statements

Year Ended 31st March 2023

2 Income from donations and legacies

	2023 £	2022 £
Gifts	13,685,849	3,729,401
Legacies		
Grants	8,512,826	3,164,000
Donated services		
Donated goods for distribution to beneficiaries		
Other		
	22,198,675	6,893,401

Income from donations and legacies was £22,198,675 (2022 - £6,893,401) of which £Nil (2022 - £Nil) was attributable to endowments, £19,955,549 (2022 - £5,599,924) was attributable to restricted and £2,243,126 (2022 - £1,293,477) was attributable to unrestricted funds.

During the year government grants of £6,616,666 (2022 - £3,164,000) were received from the Scottish Government for fuel support across Scotland and government grants of £1,896,160 (2022 - £nil) were received from the Welsh Government for fuel support across Wales.

3 Analysis of expenditure on charitable activities

Charitable activities 2023	Activities undertaken directly 2023 £	Grant funding activities 2023 £	Support costs 2023 £	Total 2023 £
Fuel Bank Vouchers		12,243,370	1,022,015	13,265,385
		12,243,370	1,022,015	13,265,385

Charitable activities 2022	Activities undertaken directly 2022 £	Grant funding activities 2022 £	Support costs 2022 £	Total 2022 £
Fuel Bank Vouchers		2,850,472	697,641	3,548,113
		2,850,472	697,641	3,548,113

None of the above costs were attributable to endowment funds (2022 - £Nil). £11,902,959 (2022 - £2,410,028) of the above costs were attributable to restricted funds. £1,362,426 (2022 - £1,138,085) of the above costs were attributable to unrestricted funds.

4 Allocation of support costs

Support cost 2023	Basis of allocation 2023	Raising funds £ 2023	Fuel Bank Vouchers £ 2023	Total £ 2023
Governance	Direct Allocation		232,317	232,317
Operations and mobilisation			182,572	182,572
Finance			155	155
Information technology			8,259	8,259
Human resources			562,839	562,839
Depreciation				
Amortisation				
Office costs (incl. rental)			35,873	35,873
Pension contributions				
Other				
Total			1,022,015	1,022,015

4 Allocation of support costs (continued)

Support cost 2022	Basis of allocation	Raising funds	Fuel Bank Vouchers	Total
		£	£	£
	2022	2022	2022	2022
Governance	Direct Allocation		344,152	344,152
Operations and mobilisation	Direct Allocation		40,229	40,229
Finance	Direct Allocation		197	197
Information technology	Direct Allocation		4,326	4,326
Human resources	Direct Allocation		285,050	285,050
Depreciation				
Amortisation				
Office costs (incl. rental)	Direct Allocation		23,687	23,687
Pension contributions				
Other				
Total			697,641	697,641

5 Governance costs

	2023 £	2022 £
Trustee remuneration	50,429	20,058
Trustee other expenses		1,743
Trustee travel expenses		
Wages and salaries		
Consultancy	168,343	303,591
Accountant's fees	8,045	11,260
Auditor's remuneration (including expenses)	5,500	7,500
Legal fees		
Support costs		
Other		
	232,317	344,152

Employment remuneration of £50,429 was paid to one trustee Matthew Cole during the year (2022 – £20,058). Pension contributions of £3,782 were paid by the charity in respect of this employment during the year (2022 - £Nil).

The charity implemented it's payroll for the first time during the year in January 2022, by which time Matthew Cole was intended to have resigned as a trustee of the charity having taken on a new non trustee role as Head of Fuel Bank Foundation.

Sadly, during the year the charity lost one of it's key trustees through the untimely death of Audrey Gallacher, causing some operational and administrational challenges. In these difficult circumstances, the trustees agreed that in the best interests of the charity, Matthew Cole should remain on as a trustee on a continuing pro bona voluntary basis, to provide continuity and support in the short term until a new trustee could be found.

As a result, Matthew Cole was now unexpectedly an employed trustee (although in name only) which, unknown to the trustees at the time is not permitted by the charity's governing document. In the difficult circumstances the trustees had not realised this,and omitted to seek permission of the Charity Commission.

For the avoidance of doubt, Matthew Cole's paid employment duties were for non-trustee work only, his trustee duties continued to be provided on a no payment basis.

Eventually a new trustee was found to fill the skills gap left by the death of Audrey Gallacher and Nicola Zamblera was appointed as a new trustee on 17th November 2022. Matthew Cole resigned as trustee on 1st November 2022 thereby resolving this oversight.

No trustee expenses in respect of travelling or similar expenses were reimbursed by the charity during the year (2022 - £1,743) .

During the year total wages and salaries costs included employed trustee remuneration was £50,429 (2022 - £20,058). Employee pension scheme costs of £26,528 were incurred (2022 - £Nil). During the year the average number of employees was 11. (2022 – 2). These employees were employed in management and administration roles.

6 Analysis of grants

Grant analysis 2023	Grants to institutions	Grants to individuals	Support costs	Total
	2023	2023	2023	2023
	£	£	£	£
Fuel Bank Vouchers		12,243,370	1,022,015	13,265,385
		12,243,370	1,022,015	13,265,385

Grant analysis 2022	Grants to institutions	Grants to individuals	Support costs	Total
	2022	2022	2022	2022
	£	£	£	£
Fuel Bank Vouchers		2,850,472	697,641	3,548,113
		2,850,472	697,641	3,548,113

7 Auditor's remuneration

The auditor's remuneration amounts to an audit fee of £5,500 (2022 - £7,500) and other services of £Nil (2021 - £Nil).

8 Trustees' and key management personnel remuneration and expenses (continued)

The reimbursement of trustees' expenses and remuneration was as follows:

	2023 Number	2022 Number	2023 £	2022 £
Travel				
Subsistence				
Accommodation				
Other expenses		3		1,743
Remuneration	1	1	50,429	20,058
	1	4	50,429	21,801

9 Debtors

	2023 £	2022 £
Trade debtors		263,076
Amounts owed by group undertakings		
Amounts owed by undertakings in which the charity has a participating interest		
Gross amounts due from customers for contract work		
Other debtors		
Derivative financial instruments		
Prepayments and accrued income	14,658	5,009
Concessionary loans receivable		
	14,658	268,085

10 Creditors: amounts falling due within one year

	2023 £	2022 £
Bank loans and overdrafts		
Trade creditors	19,098	272,957
Payments on account for contracts or performance related contracts		
Amounts owed to group undertakings		
Amounts owed to undertakings in which the charity has a participating interest		
Other tax and social security	11,539	6,484
Finance leases		
Other creditors		
Derivative financial instruments		
Accruals for grants payable		
Accruals and deferred income	60,224	61,985
Concessionary loans payable		
	90,861	341,426

11 Contingent liabilities / assets

There are no contingent liabilities or assets.

12 Fund reconciliation

Unrestricted funds

	Balance at 1st April 2022 £	Income £	Expenditure £	Transfers £	Gains / (losses) £	Balance at 31st March 2023 £
Unrestricted	2,651,139	2,257,614	1,442,677			3,466,076
	2,651,139	2,257,614	1,442,677			3,466,076

	Balance at 1st April 2021 £	Income £	Expenditure £	Transfers £	Gains / (losses) £	Balance at 31st March 2022 £
Unrestricted	2,585,713	1,293,477	1,228,051			2,651,139
	2,585,713	1,293,477	1,228,051			2,651,139

Fuel Bank Foundation

Notes to the Financial Statements

Year Ended 31st March 2023

Restricted Funds Year Ended 31st March 2023

	Balance at 1st April 2022	Income	Expenditure	Transfers	Gains/ (losses)	Balance at 31st March 2023
	£	£	£	£	£	£
Aberdeen Cyrenians	-	4,000				4,000
Age UK Hammersmith	-	5,000				5,000
Age UK Lambeth	1	54,196				54,197
Agility Eco	358	-				358
Alton Christ	-	5,000				5,000
Andover	-	5,000				5,000
Ardenglen HA	730	-				730
Ardrossan Community	-	3,000				3,000
Argyll & Bute Council	15,000	-				15,000
AWS WHF	197,250	615,000				812,250
Bassetlaw Foodbank	-	2,500				2,500
Beacon CAP	-	5,000				5,000
Bedford	11,229	10,000				21,229
BP	-	-	- 124,962			124,962
Bradford & Keighley	-	1,000				1,000
Bread & Butter Thing	5	-				5
Brent Irish Advisory	-	1,500				1,500
Bridgewater Housing	6,673	-				6,673
Bromley Borough Foodbank	1,154	-				1,154
CA Cheshire	24,763	80,000	69,960			34,803
CA Halton	17,686	40,640	20,000			38,326
CA Lancs West	8,976	-				8,976
CA Portsmouth	2,200	-				2,200
CA Staffs SW	42,315	-				42,315
Cadent	-	-	- 2,400			2,400
Calor	725	-				725
Canterbury Foodbank	-	8,500				8,500
Cassiltoun	28,000	-				28,000
Caterham	5,000	2,000				7,000
Celtic	-	50,000	50,000			-
Changeworks (Hermia Community)	-	25,000				25,000
Cheltenham	5,000	22,450				27,450
Children First	15,719	-				15,719
Chipping Barnet Foodbank	-	4,000				4,000
Christchurch Foodbank	-	2,000				2,000
Citizens Advice EST	-	881,661	881,661			-
Citizens Outreach	-	7,000				7,000
Clevedon Foodbank	2,000	-				2,000
Clyde Valley Group	5,000	-				5,000
Compassionate Acts	-	1,000				1,000
Cunninghame	100,192	189,896	125,292			164,795
Doncaster Foodbank	2,000	5,000				7,000

Fuel Bank Foundation

Notes to the Financial Statements

Year Ended 31st March 2023

Restricted Funds Year Ended 31st March 2023 Continued

	Balance at 1st April 2022 £	Income £	Expenditure £	Transfers £	Gains/ (losses) £	Balance at 31st March 2023 £
Dover Foodbank	9,722	10,800				20,522
Durham Christian Partnership	-	250,000	144,819			105,181
E Energy	-	107,500	107,500			-
Edinburgh Foodbank	27,064	14,430	10,830			30,664
Energy Projects Plus	10,040	26,126	17,661			18,505
Energy Redress Scheme	11,715	-				11,715
Energy Savings Trust	-	461,950	424,489			37,461
English Heat Fund (Npower)	-		309,062			- 309,062
Everton in the Community	500	-				500
Falkirk Council	-	15,000	15,000			-
Farnham Foodbank	-	1,000				1,000
Faversham	2,363	-				2,363
Feeding Britain	55,000	19,760				74,760
Garnsycham Partnership	1,030	1,000				2,030
Gateway FS	500	-				500
Glasgow SE Foodbank	8,000	-				8,000
Glasgow SW Foodbank	-	10,000				10,000
Glasgow West HA	5,000	-				5,000
Green Doctors - Groundwork	-	312,892	271,457			41,435
Greener Kirkaldy	81,437	168,434	152,243			97,628
Greenwich	137	-				137
Groundwork London	17,150	-				17,150
Halton & St Helen's Voluntary	6,324	43,500	6,411			43,414
Hammersmith & Fulham	169,024	-	59,459			109,565
Hillcrest Futures	-	3,000				3,000
Hillcrest Housing	33,341	-				33,341
Horsham Matters	5,000	2,500				7,500
Hyde	5,000	-				5,000
Jubilee Church Foodbank	19,250	-				19,250
Kingston Doxadeo Community	-	10,000				10,000
Knowsely Council	9,044	-				9,044
Lambeth	1,000	-				1,000
Lancing & Sompting Churches	424	-				424
Leeds CC	25,041	63,000	53,659			34,382
Leominster Foodbank	-	1,000				1,000
Linstone HA	5,300	-				5,300
Lisburn Foodbank	-	7,000				7,000
Malmesbury & District Foodbank	314	4,000				4,314
Mansfield	5,000	-				5,000
Maryhill		-				-
Medway	31,674	65,000	65,000			31,674
National Energy Action	500	-				500
New Forest BB	600	-				600

Fuel Bank Foundation

Notes to the Financial Statements

Year Ended 31st March 2023

Restricted Funds Year Ended 31st March 2023 Continued

	Balance at 1st April 2022	Income	Expenditure	Transfers	Gains/ (losses)	Balance at 31st March 2023
	£	£	£	£	£	£
Newton Abbey Foodbank	-	1,000	1,000			-
Next Energy Foundation	20,542	-				20,542
NG1 - National Grid 1	-	1,000,000	699,281			300,719
NG2 - National Grid 2	-	5,000,000	2,408,481			2,591,519
North Cotswold Foodbank	-	5,000				5,000
North Guildford Foodbank	-	1,000				1,000
North Plymouth Foodbank	-	2,000				2,000
Northview Housing	-	15,255	540			14,715
Npower Match Funding	44	-				44
NW Leicestershire	2,706	-				2,706
Optivo	9,000	-	-			9,000
Paisley Housing Association	39,989	-				39,989
Parkhead Housing	-	67,500	67,500			-
Queens Cross Housing Association	30,000	42,000				72,000
Ramsey Foodbank	-	2,000				2,000
Ringwood Foodbank	4,277	-				4,277
Ripples - Graig Fatha	-	58,315	44,857			13,458
Saltash Foodbank	-	1,814				1,814
Saltbox	-	4,620	4,396			224
Sanctuary Scotland	-	100,000	60,588			39,412
Scottish Borders HA	234,339	-				234,339
Scottish Government (The)	2,747,032	6,616,666	3,623,134			5,740,564
Send The Right Message	-	6,400				6,400
Sheffield S6	-	972				972
Shoebury Ark	-	2,500				2,500
South Belfast Foodbank	-	8,000				8,000
South West Belfast Foodbank	-	8,000				8,000
Stirling Housing Association	-	21,672				21,672
Swale Foodbank	1,000	-				1,000
Taf Ely Foodbank	-	4,500				4,500
Taff Bargoed	8	500				508
Tameside Foodbank	-	2,994				2,994
Teeside	-	23,344				23,344
Tewkesbury Foodbank	15,664	-				15,664
Thanet	10,000	-				10,000
Tottenham Foodbank	-	4,000				4,000
Trussell Trust	-	275,000				275,000
VCMA	-	105,600	105,600			-
Voluntary Action Shetland	-	450				450
Warm Wales	-	6,800	6,800			-
Welsh Government	-	1,896,160	1,513,150			383,010
Wirral Council	- 4	543,253	371,616			171,634
Wolverhampton CA	600	-				600
Worthing Homes	1,986	-				1,986
WOSG - Watches of Switzerland	-	500,000	338,878			161,123
Wrexham Foodbank	550	-				550
Youth & Families Matter	579	-				579
	4,156,781	19,955,549	11,902,959	-	-	12,209,371

Fuel Bank Foundation

Notes to the Financial Statements

Year Ended 31st March 2023

Restricted Funds Year Ended 31st March 2022

	Balance at 1st April 2021	Income	Expenditure	Transfers	Gains/ (losses)	Balance at 31st March 2022
	£	£	£	£	£	£
Age UK Lambeth	-	27,098	27,097			1
Agility Eco	-	750	392			358
Ardenglen HA	730					730
Argyll & Bute Council	5,000	10,000				15,000
AWS WHF	-	760,000	562,750			197,250
Beacon CAP	-					-
Bedford	-	20,000	8,771			11,229
Bread & Butter Thing	-	98,005	98,000			5
Bridgewater Housing	6,673					6,673
Bromley Borough Foodbank	1,000	10,000	9,846			1,154
CA Cheshire	5,955	95,000	76,192			24,763
CA Lancs West	- 0	10,669	1,693			8,976
CA Portsmouth	2,200					2,200
CA Staffs SW	-	43,050	735			42,315
Calor	725					725
Cassiltoun	28,000					28,000
Caterham	-	5,000				5,000
Charis Grants	-					-
Cheltenham	5,000					5,000
Children First	-	17,875	2,156			15,719
Cirencester	-					-
Clevedon Foodbank	-	2,000				2,000
Clyde Valley Group	5,000					5,000
Cunninghame	68,000	165,068	132,876			100,192
Dartford	-					-
Doncaster	-	2,000				2,000
Dover Foodbank	-	10,800	1,078			9,722
Eat or Heat	-					-
Edinburgh	-	27,064				27,064
Energy Projects Plus	-	11,118	1,078			10,040
Energy Redress Scheme	11,715					11,715
E.ON	-	350,000	350,000			-
Everton in the Community	-	500				500
Faversham	-	3,000	637			2,363
Feeding Britain	55,000					55,000
Ferguslie HA	1,368		1,368			-
Garnsycham Partnership	-	2,500	1,470			1,030
Gateway FS	500					500
Glasgow SE Foodbank	8,000					8,000
Glasgow West HA	-	5,000				5,000
Golden Generation	-					-
Greener Kirkaldy	81,437					81,437
Greenwich	-	2,000	1,863			137
Groundwork London	-	31,290	14,140			17,150
Halton	16,741	37,000	36,055			17,686
Halton & St Helen's Voluntary	-	7,500	1,176			6,324
Hammersmith & Fulham	-	180,000	10,976			169,024
Hillcrest Housing	20,341	13,000				33,341
Horsham Matters	5,000					5,000
Hyde	5,000					5,000
Jubilee Church Foodbank	7,250	12,000				19,250

Restricted funds Year Ended 31st March 2022 Continued

	Balance at 1st April 2021 £	Income £	Expenditure £	Transfers £	Gains/ (losses) £	Balance at 31st March 2022 £
Kingston	-					-
Knowsely	9,000	57,080	57,036			9,044
Lambeth	1,000					1,000
Lancing & Sompting Churches	424					424
Leeds CC	12,500	20,000	7,459			25,041
Linstone HA	5,300					5,300
MADM	-					-
Macmillan	-					-
Malmesbury & District Foodbank	-	1,000	686			314
Mansfield	5,000					5,000
Medway	-	50,000	18,326			31,674
National Energy Action	500					500
New Forest BB	600					600
Next Energy	20,542					20,542
Npower Match Funding	11,903		11,859			44
NW Leicestershire	-	3,000	294			2,706
Optiva	11,000		2,000			9,000
Paisley Housing Association	6,682	46,580	13,273			39,989
People's Energy	-					-
Public Donations	-					-
Queens Cross & Maryhill	13,000	17,000				30,000
Ringwood Foodbank	2,000	10,000	7,723			4,277
Runnymede Foodbank	-					-
Scottish Borders HA	-	250,000	15,661			234,339
Scottish Government (The)	457,057	3,164,000	874,025			2,747,032
Shepherds Bush	-					-
SSEN	-					-
Swale Foodbank	1,000					1,000
Taff Bargoed	-	2,360	2,352			8
Teeside	-					-
Tewkesbury Foodbank	12,000	12,000	8,336			15,664
TGP Cymru	-					-
Thanet	10,000					10,000
Voluntary Action Shetland	-					-
Waterside	-					-
Williamsburg	7,260		7,260			-
Wirral Council	36,883	1,118	38,005			- 4
Wolverhampton CA	600					600
Worthing Homes	2,000	1,500	1,514			1,986
Wrexham Foodbank	-	3,000	2,450			550
Youth & Families Matter	-	2,000	1,421			579
	966,885	5,599,924	2,410,028	-	-	4,156,781

Fund descriptions

a) Restricted funds

Restricted funds include Fuel Bank Voucher schemes in respect of the projects listed above

13 Analysis of net assets between funds

	Unrestricted funds 2023 £	Designated funds 2023 £	Restricted funds 2023 £	Endowment funds 2023 £	Total 2023 £
Fixed assets					
Cash and current investments	3,542,279		12,209,371		15,751,650
Other current assets / liabilities	(76,203)				(76,203)
Creditors more than one year					
Provisions / pensions					
Total	3,466,076		12,209,371		15,675,447

	Unrestricted funds 2022 £	Designated funds 2022 £	Restricted funds 2022 £	Endowment funds 2022 £	Total 2022 £
Fixed assets					
Cash and current investments	2,724,480		4,156,781		6,881,261
Other current assets / liabilities	(73,341)				(73,341)
Creditors more than one year					
Provisions / pensions					
Total	2,651,139		4,156,781		6,807,920

14 Reconciliation of net income to net cash flow from operating activities

	2023 £	2022 £
Net income for the year	8,867,527	3,255,322
Dividends received		
Rents received from investment properties		
Interest receivable		
Interest payable		
Depreciation and impairment of tangible fixed assets		
Amortisation and impairment of intangible fixed assets		
(Gains) / losses on investments		
(Profit) / loss on disposal of tangible fixed assets		
(Profit) / loss on disposal of fixed asset investments		
Receipt of endowment		
Post-employment benefits less payments		
Provisions less payments		
(Increase) / decrease in stock		
(Increase) / decrease in debtors	253,427	(211,105)
Increase / (decrease) in creditors	(250,565)	237,009
Net cash flow from operating activities	8,870,389	3,281,226

15 Financial commitments

There are no financial commitments, guarantees or contingencies which are not included in the balance sheet (2022 - £Nil)

16 Events after the end of the period

There were no events after the end of the period.

17 Off-balance sheet arrangements

There were no off-balance sheet arrangements

18 Related party transactions

There are no related party transactions during the period (2022: £ Nil).

Signable

Issuer	Ellingsworths Ltd
Document generated	Fri, 2nd Feb 2024 21:41:35 UTC
Document fingerprint	e6b59dd4009d5aa2fc186a89a0c1f52c

Parties involved with this document

Document processed	Party + Fingerprint
Sat, 3rd Feb 2024 14:03:03 UTC	Matthew Cole - Signer (bb376c0d85b4f5b0d875e7459741b52c)
Mon, 5th Feb 2024 13:32:31 UTC	Helen Adey - Signer (732039fa0a3f6e065b2778f0de83caff)
Fri, 2nd Feb 2024 21:54:04 UTC	Elizabeth White - Signer (97f1b64e58d50c46aa53dba01e109f8b)

Audit history log

Date	Action
Mon, 5th Feb 2024 13:32:32 UTC	Helen Adey viewed the envelope (194.73.182.193)
Mon, 5th Feb 2024 13:32:32 UTC	This envelope has been signed by all parties (194.73.182.193)
Mon, 5th Feb 2024 13:32:32 UTC	Helen Adey signed the envelope (194.73.182.193)
Mon, 5th Feb 2024 13:28:03 UTC	Helen Adey viewed the envelope (194.73.182.193)
Sun, 4th Feb 2024 22:33:25 UTC	Helen Adey opened the document email. (151.229.6.12)
Sun, 4th Feb 2024 22:33:24 UTC	Helen Adey opened the document email. (151.229.6.12)
Sat, 3rd Feb 2024 14:03:04 UTC	Matthew Cole viewed the envelope (92.40.217.203)
Sat, 3rd Feb 2024 14:03:03 UTC	Matthew Cole signed the envelope (92.40.217.203)
Sat, 3rd Feb 2024 13:58:14 UTC	Matthew Cole viewed the envelope (92.40.217.205)
Sat, 3rd Feb 2024 0:33:29 UTC	Matthew Cole opened the document email. (104.28.40.142)
Fri, 2nd Feb 2024 21:54:05 UTC	Elizabeth White viewed the envelope (90.244.168.158)
Fri, 2nd Feb 2024 21:54:04 UTC	Elizabeth White signed the envelope (90.244.168.158)
Fri, 2nd Feb 2024 21:53:05 UTC	Elizabeth White viewed the envelope (90.244.168.158)
Fri, 2nd Feb 2024 21:52:52 UTC	Elizabeth White opened the document email. (104.28.40.143)
Fri, 2nd Feb 2024 21:52:17 UTC	Document emailed to liz.white@ellingsworths.co.uk (13.40.8.43)
Fri, 2nd Feb 2024 21:52:16 UTC	Sent the envelope to Elizabeth White (liz.white@ellingsworths.co.uk) for signing (90.244.168.158)
Fri, 2nd Feb 2024 21:52:16 UTC	Document emailed to Helen.Adey@elexon.co.uk (13.40.8.43)
Fri, 2nd Feb 2024 21:52:16 UTC	Sent the envelope to Helen Adey (Helen.Adey@elexon.co.uk) for signing (90.244.168.158)

Fri, 2nd Feb 2024 21:52:16 UTC	Document emailed to matthew.cole@fuelbankfoundation.org (18.170.229.240)
Fri, 2nd Feb 2024 21:52:16 UTC	Sent the envelope to Matthew Cole (matthew.cole@fuelbankfoundation.org) for signing (90.244.168.158)
Fri, 2nd Feb 2024 21:48:21 UTC	Elizabeth White has been assigned to this envelope (90.244.168.158)
Fri, 2nd Feb 2024 21:45:34 UTC	Helen Adey has been assigned to this envelope (90.244.168.158)
Fri, 2nd Feb 2024 21:45:34 UTC	Matthew Cole has been assigned to this envelope (90.244.168.158)
Fri, 2nd Feb 2024 21:41:54 UTC	Document generated with fingerprint 0f19d1bea830c296f2ab9f79b0f5bf17 (90.244.168.158)
Fri, 2nd Feb 2024 21:41:50 UTC	Document generated with fingerprint e6b59dd4009d5aa2fc186a89a0c1f52c (90.244.168.158)
Fri, 2nd Feb 2024 21:41:35 UTC	Envelope generated by Richard (90.244.168.158)

Accounts

Fuel Bank Foundation
Financial Statements
Year Ended 31st March 2022

Charity registration number: 1175049

Fuel Bank Foundation

Financial Statements

Year Ended 31st March 2022

Contents

Fuel Bank Foundation

Charity Reference and Administrative Details

Year Ended 31st March 2022

Charity registration number	1175049
Trustees	Helen Tipton (Chair) Nicola Zamblerra Laura Hawksworth
Chair	Helen Tipton
Registered office	Room 10 Wombourne Civic Centre Gravel Hill Wombourne Staffordshire WV5 9HA
Solicitors	Anthony Collins Edmund Street Birmingham B3 2ES
Auditor	Ellingsworths Ltd Chartered Certified Accountants and Registered Auditors Blacksmiths House High Street Chipping Campden GL55 6AT
Bankers	CAF Bank Ltd 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ

Fuel Bank Foundation

Trustees' Annual Report

Year Ended 31st March 2022

The Trustees present their report and the audited financial statements of the charity for the year ended 31st March 2022. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019.

Although officially known as Fuel Bank Foundation, the charity is colloquially known as Fuel Bank, or by the initials FBF. Fuel Bank remains a registered trademark of the Foundation and as such any references to Fuel Bank or FBF refer to the Fuel Bank Foundation.

Fuel Bank Foundation

Trustees' Annual Report

Year Ended 31st March 2022

Trustees of the charity

The Trustees who have served during the year and since the year end were as follows:

Matthew Cole
Laura Hawksworth
Helen Tipton
Nicola Zamblerra
Audrey Gallacher

Trustee Audrey Gallacher had joined the Foundation at its initial conception, and her unexpected death in January 2022 was a significant loss both to the organisation, and to the wider energy and consumer advocacy sectors. Audrey was a tireless campaigner, championing those whose voices she felt were not adequately heard, and challenging government, society and the energy sector in particular to simply do more, to care, and to deliver better outcomes for those often left behind. Audrey embodied everything the Fuel Bank Foundation became, and her and the organisation's values and ways of working were perfectly aligned: she believed in cutting through noise to get to the nub of the issue that needed to be addressed. She passionately believed that it is better to do one thing exceptionally, rather than trying to do many things, potentially not well. She had an implicit belief that outcomes can be improved and that social justice should not simply be something we strive for, but should be front and centre of our plans. Audrey's passing was a terrible loss to her family and friends, and wider society, but her spirit and determination live on through Fuel Bank.

At the start of the year, it was envisaged that Matthew Cole would step back from his Trustee role in early 2022 to enable him to continue to head up the Fuel Bank Foundation day-to-day. Following the sad news about Audrey, the Trustees completed an updated skills audit to identify the level of risk presented by Audrey no longer being a key member of the Trustee team. The audit concluded that there were no immediate skills gaps within the Trustee Board whilst Matthew remained as Trustee, however they confirmed their ambition to further increase the number of Trustees. This would provide some contingency for the future, enhance governance through a greater range of views and opinions, and would enable Matthew to step back from the Trustee Board. In the meantime, Trustees would remain able to step out of any meeting without impacting quoracy should they be impacted by any discussion within the Board.

Discussions were held with four potential candidates within the last 12 months, and the Board was delighted to appoint Nikki Zamblerra who has a strong track record across many years of establishing and supporting charities, and in particular those that were initiated by companies or commercial entities. Nikki will be a strong member of the Trustee team and will add different perspectives from outside of the energy sector; her commitment and passion are greatly appreciated. Matthew stood down from the Board as Nikki was appointed, and discussions currently continue with two potential trustees, which it is hoped will conclude imminently with a further appointment.

Helen Tipton was appointed as Chair of Trustees on 1st November 2022. Helen was a supporter of the Fuel Bank from its early origins prior to being established as a charity. With a background in risk management and governance, Helen will provide an addition level of oversight as the Foundation continues to expand. Helen too is aligned with the values of the organisation; she is passionate about inclusion and in ensuring that outcomes delivered are achieved efficiently and with pace.

The Trustees and the senior leadership team of the Foundation have also established enhanced governance through a new external stakeholder challenge panel. This provides additional external input, insight, and challenge and consists of eight independent experts in relevant fields that complement the Foundation's purpose.

Fuel Bank Foundation

Trustees' Annual Report

Year Ended 31st March 2022

Objectives and activities

There has been no change to the charity's objective in 2021-22: the challenges presented by COVID-19 pandemic with the knock-on impact to household finances makes the Foundation more relevant than ever before. From October 2021 the household cost of energy started to significantly increase, with average annual prepayment energy household costs rising from £1,153 to £2,017 at the end of March 2022; initially driven by capacity issues at a wholesale level, and increased demand for gas in particular as world-wide coronavirus restrictions were eased. Increasing numbers of people sought help from the Foundation, be they clients who need crisis help, or organisations – typically in the third sector – who wish to provide an enhanced range of services and support to their own client group.

The headline proposition for the Fuel Bank Foundation is that it supports people in fuel crisis – that is, without the funds they need today to purchase energy today, and are either living without heat, light, and power, or will be imminently. The target community is those who pre-pay for energy and so where payment stops, the energy being supplied stops shortly after. Those households who pay for mains electricity and gas through a direct debit payment, or when a bill arrives in their letterbox or inbox suffer a lesser detriment when money is tight or has indeed run out, since not being able to pay a bill or make a direct debit payment does not immediately result in the supply stopping. Fuel Bank is solely focussed on the pre-payment community, recognising that the 15% of UK households who prepay are under-supported and suffer a greater detriment when compared to those with similar levels of financial vulnerability but who pay for energy in a different way.

The Foundation's objective is the prevention or relief of poverty in England and Wales, and in Scotland by delivering programmes and undertaking research and advocacy to improve conditions for those who find themselves in such a situation. During the year, the charity started to explore how to expand its proposition to Northern Ireland to ensure that a pan-UK service could be provided. This is particularly pertinent in NI given the prevailing levels of fuel poverty and the high levels of prepayment for both mains electricity and heating oil.

Specifically focussed on fuel poverty, the Foundation concentrates on the issues that arise when a household is unable to purchase energy and so effectively lives in the cold and the dark. It does this by:

- providing grants, items, and services to individuals in need, and very occasionally to charities or other organisations working to prevent or relieve poverty.
- by undertaking research into factors that contribute to poverty and the most appropriate ways to mitigate these.
- and through ensuring that there is better understanding about the causes and impacts of this sub-set of fuel poverty. We have defined this category as fuel crisis, given the immediate need that families find themselves in when unable to purchase the energy they need.

'Fuel Bank' is a proven model, developed and refined by the Foundation, and designed to provide emergency fuel support to people in crisis and seeking help from local or national support agencies, who do not have the energy they need to lead a 'normal' life and so are unable to have a shower before school or work, wash clothes, cook hot food, or simply heat their home over winter. People in fuel crisis are highly unlikely to initially contact their energy company and so we base our services in the places where people will traditionally seek out help, be that a foodbank, a local welfare team, or community-based or national advice agency, a health professional, or a trusted member of a local support agency. Through these partners we provide access for clients to be referred into Fuel Bank for immediate help.

Once eligibility has been confirmed, the support we provide typically consists of a low value electronic payment to enable an immediate credit to be applied to the client's electricity and gas meters, accompanied by advice, guidance and follow up to mitigate or reduce the likelihood of needing future help. Where the client has more complex needs that require a greater value of financial support – for instance if they have an empty oil tank with a cost to top up of around £500 – the same principles are followed although additional quality and control steps are taken reflective of the value of the Foundation's likely support. The Foundation was set up to address this need and the aim of the Foundation's activity is to raise the funds needed to do this and deliver our Fuel Bank services more widely.

Fund-raising Standards Information

Raising funds is critical for the Foundation, to ensure crisis services can be delivered in the short-term, but also to ensure the future stability and sustainability of the organisation.

As detailed in previous years, in 2018 the Foundation undertook research to understand public appetite to providing funding for the Foundation. Although supportive of the Foundation's cause and mission, the overwhelming response was that the type of support provided should not in the main be funded by the public, and that local, central, and national government should provide the support needed for the client group we are aiming to help, with some expectation that the energy sector could make some sort of contribution. During 2021/22 we reassessed whether this position was still true and concluded that it was, and despite a slight uplift in support, this was due to a greater awareness of the charity from a niche group of supporters, rather than indicating a fundamental change in donor values. This has informed our fundraising strategy: we do not actively campaign – either independently or through a third party – for public donations, and instead seek grant and similar funding from government (at all tiers) and the energy sector to enable our work.

Although the Foundation does not actively seek private donations, occasional and adhoc payments are made to the Foundation, often anonymously. During 2021-22, 494 payments were made, and with an average value of £94. During 2022-23, we will again reassess whether public appetite has evolved and whether seeking direct customer donations should be something that should be considered given the greater recognition of fuel poverty and fuel crisis, coupled with the increased incidences of those in fuel poverty brought about by the significant increases in the cost of energy and living.

The Foundation has registered with the Fundraising Regulator and is compliant with the Code of Fundraising Practice. To date there have been no instances of non-compliance nor any investigations carried out by the Regulator. In 2021-22 we did not fund-raise through third parties and have received no complaints in relation to our fundraising, although we do have a process in place to respond should a complaint arise. Note that we have no intentions to fund raise through third parties

As in previous years, we remain very aware of the acute vulnerability of the people we support daily through Fuel Bank, and so we ensure that our clients (and out network partners) are very clear that any financial support is provided without charge, and without any expectation (contractual, implied, or otherwise) of any future donation to the Foundation. We cover this in the training we provide to our network partners and are clear that the support we provide is totally free and without any commitment.

At establishment of the Foundation the Trustees agreed that any public donations that are received should be utilised solely to provide crisis support for clients, with all monies being used to fund energy and none being utilised for any central or delivery costs. This is based on the Trustees' view of the donor's perceived intent behind any donation. This remains a key principle of the Foundation and our position on the treatment of donations remains unchanged.

Fuel Bank Foundation

Trustees' Annual Report

Year Ended 31st March 2022

Public benefit statement

The charitable purpose of the Foundation is to provide support and deliver tangible solutions to families who live, or are at risk of living, without energy. The Foundation has taken the Charity Commission's public benefit guidance into account when making any decision to which it is relevant.

During 2021-22 the Fuel Bank Foundation's strategy focussed on the following six areas to enable it to meet its core charitable purpose:

- A review of governance to reflect the post-npower, post-COVID world in which the Foundation operates.
- Continuing to deliver crisis support through our proven Fuel Bank model, across Great Britain and in areas of multiple deprivation, to provide absolute respite to families who are living without heat, light, or power.
- Recognising that Fuel Bank is only as strong as its partner network, building and maintaining a strong, supportive and effective network of partners through which Fuel Bank services are accessed.
- Ensuring that we have value-generative relationships with partners that provide greater surety and security and robust financial foundations from which we can grow.
- Using our brand and lived experience to instigate new and refresh existing relationships with stakeholders to ensure that the issues we are addressing as a Foundation are better understood by policymakers.
- To ensure that Fuel Bank continues to be seen as a great place to work, or to partner with.

The specific details of what was delivered in 2021-22 are contained within the Strategic Report section below.

Fuel Bank Foundation

Trustees' Annual Report

Year Ended 31st March 2022

Strategic Report

Achievements and performance (including principal risks and uncertainties, development and performance and key performance indicators)

2021-22 was a significant year for the Fuel Bank Foundation. The charity moved from providing crisis support to households impacted by COVID-19 at the start of the year, to supporting families as the early signs of the pending energy and cost of living crisis began to take hold at year end, whilst longstanding COVID-impacts remained. The invasion of Ukraine in February 2022 planted the seeds of further energy price volatility and the need for material government support in the following year 2022-23. The independent status of the Foundation and the ability for the organisation to mobilise with pace to provide enhanced levels of crisis support, responding to the plight that many were finding themselves in, resulted in Fuel Bank being the recipient of unanticipated donations, and the enabling of new partnerships.

The Foundation's activity in 2021-22 was centred around six key pillars of activity agreed with Trustees:

REVIEW OF GOVERNANCE TO REFLECT POST-COVID AND POST-NPOWER WORLD

- The aims, vision and mission were reviewed to ensure continued accuracy and relevance, recognising the evolving environment and levels of need and increasing demand being presented. Given the fast- changing nature of the energy and support landscape,, the Foundation's purpose will continue to be reviewed annually.

- The Foundation's Target Operating Model was reviewed to ensure that Fuel Bank could meet the increased demand being presented whilst remaining compliant with employment legislation. As part of this review the lean operating model and our 'corporate drive, charitable heart' approach were both retained, and a number of core team freelance roles were moved to employed status during the year. This change in employment status provides greater surety and additional resilience and foundations from which the Charity can evolve.

- A trustee skill assessment and gap analysis was completed. Future trustee needs were identified but confirmed as not an immediate priority but to be reviewed annually. The sad passing of Audrey Gallacher resulted in the Foundation accelerating its 2022/23 review, although no immediate gaps or issues have been identified to date.

- The future vision of the technical and administrative services required by the Foundation to deliver core Fuel Bank processes were defined and agreed to enable third party tendering of services. At the close of the financial year the Foundation was mid-way through the tender process, reviewing supplier proposals.

- The new Stakeholder Challenge Panel was launched to provide additional insight and external perspectives to complement existing governance.

DELIVERING AMAZING OUTCOMES FOR OUR END CLIENTS

- Fuel Bank support was provided to more than 145k people over 2021-22. Our original target of 50k was exceeded without reducing standards through our scalable model that allowed controlled expansion.

- 61% of clients who recall receiving Fuel Bank advice report that it was used, but 59% of clients did not recall receiving advice. Risk of network partners not providing advice was mitigated by the Foundation piloting the provision of an advice update to all clients shortly after referral. This is complemented by the option to offer in-depth post-intervention referral to an energy or other related specialist; we continue to innovate in this area, conscious of the longer-term benefits that this can provide.

- New processes were developed and launched to provide enhanced reactive client advice for direct referrals, with the ability to triage and provide Adhoc support as required.

- Significant wellbeing impacts continue to be delivered by the FBF. End of 2021 insight highlighted a self-reported 87% improvement in physical health, and 88% in mental wellbeing, although we anticipate this to materially reduce over 2022 as the impact of significantly higher energy bills has a material impact on already struggling households.

- Heat Fund expansion has provided targeted support to 284 households and is now available nationwide. Heat Fund remains the only national fund to provide crisis support to those families that live off the gas grid and rely on an unregulated fuel for their heat and hot water.

BUILD & MAINTAIN A HIGH QUALITY & COMMITTED PARTNER NETWORK

- We enhanced the partner enquiry and onboarding process launched to ensure stronger partner fit, contributing towards a high performing yet diverse network. At the end of 2021/22, 155 partners are part of the Fuel Bank network, with support available in centres across GB and with support being made informally available in NI.

- Same day lights on KPI were introduced to ensure timeliness of our crisis response. Currently 97% of all requests for help are processed, approved, and actioned same day, meeting our vision of 'lights on by teatime'.

PRIORITISE COMMERCIALLY SOUND FOUNDATIONS

- Achieved £6.8m of funding against a target of £1.75m. The organisation was re-sized to obtain and discharge ca £5m of funding annually.

- Building upon previous Industry Initiative experience, Fuel Bank applied to Ofgem to build and deliver Initiatives directly, rather than under a supplier's sponsorship. Our 2021/22 project was delivered ahead of plan and provided foundations for broader support in 2022/23.

MAKE CHANGE HAPPEN. SIMPLE

- Proactive campaigning to share lived experiences and client stories through multiple channels allowed Fuel Bank to influence for change. Over 2021/22 FBF has appeared on or has input into stories on LBC radio, Heart, local and national BBC radio, Times Radio, The Times, Metro, Sun, and local print media.

- We built upon the energy sector 'call to action' with our planned spring white paper detailing required actions from the sector to avoid or mitigate self-disconnection, based on conclusions from our 2021 research campaign.

- We successfully amplified the role of the FBF through leading a response on behalf of the FB network in key consultations and provided network partners with simple and easy to use assets for their social media presence.

THE FBF IS A FAB PLACE TO WORK OR PARTNER WITH

- We assessed our model against best practice learnings from similar small, action-focused organisations to identify improvements that we could make to enhance both partner and colleague experience.
- We transitioned key Fuel Bank colleagues to being employed, rather than freelance basis, that in turn has made the Foundation more attractive for future employees. Using best of practice principles, we empowered all colleagues to contribute towards the growth and development of the Foundation.
- We have embedded a values- based recruitment process and propose to extend this into our partner onboarding process in 2022/23

PERFORMANCE AGAINST HEADLINE KEY PERFORMANCE INDICATORS

During 2021-22 the Foundation met six out of the seven stretch KPI targets that had been set by Trustees.

92% Same Day Lights On 97%	95% Successful Targeting 96%	125 Network Partners 155	>50k people helped c145k
>50% Advice Uptake 41% rec'd 61% used	>75% positive health & wellbeing outcomes >87%	£1.75m donations £6.8m	Support available across UK ☺

Financial review (including reserves policy)

In total, the Foundation received £6.8m in donations during 2021-22, the major sources being:

- npower Ltd: A donation of £952,613 donation to provide long-term financial security to the charity.
- E.ON Energy Solutions: £350,000 to fund an Ofgem-approved scheme to provide targeted Warm Homes Discount support to vulnerable households
- The Scottish Government: £3,164,000 to fund a wider and deeper expansion of the pan-Scotland Fuel Bank network initially established during the COVID-19 pandemic.
- Affordable Warmth Solutions Warm Homes Fund: to enable an expansion of the Fuel Bank programme beyond the original npower footprint, with a value of £760,000.

As detailed in the operating review, a key focus was to ensure future diversity of funding streams to include larger corporate sponsors, in addition to central, national, or local government, as well as progressing several grant applications. This was achieved through generating awareness of the Foundation's mission and purpose, establishing a strong governance framework, and building strategic relationships with key partners who could support delivery of the objectives of the Foundation.

The attached financial statements and return provides the breakdown of expenditure during 2021-22, but in summary:

- Value of financial support provided to fuel bank clients: £2,887,581
- Partner and technical costs to deliver financial support to clients: £249,575
- Administrative and other Foundation Costs: £357,459

Prudent management, controls and planning put the Foundation in a strong position for 2021-22, and indeed for future years, with robust foundations in place that can be built upon to deliver enhanced levels of support to our client base.

The reserves held at the end of the financial year were £6,807,920 of which £4,156,781 were restricted. The current reserves policy for the Foundation is to retain at least £300,000 for any unanticipated circumstances. This is reviewed annually to ensure the value is sufficient to meet the operational requirements needed should the Trustees determine that the Foundation is unable to continue to operate and so to provide adequate funds to cover closedown of the charity in an organised and controlled manner.

As part of the closedown of the energy company npower, a number of donations were made from the company's Vulnerable Customer Support Fund to provide long-term surety and stability to the charity rather than being used on a particular ring-fenced project. These legacy donations reflected the role that npower had had in developing the Fuel Bank model and supporting the establishment of the Fuel Bank Foundation as an independent charitable entity. At closedown of npower the company also advised that any unspent restricted funding received from npower should be seen in the same light and be used to provide longer-term surety and robust financial foundations to enable future growth. As a result, a transfer to reserves will be made in 2022-23 to ensure the long-term sustainability of the organisation.

A number of material donations were made in the quarter before year end, totalling around £3.1m. As in previously reported years, funds are raised and committed before a project commences. As a result we ended the year in a healthy position able to provide a continuation of all existing Fuel Bank services at the end of the 2021-22 year into 2022-23 without needing withdraw any capability or service.

Plans for future period

The Foundation's strategic plan for 2022-23 was agreed by Trustees and focusses activity in five key focus areas:

CONTINUED REVIEW OF GOVERNANCE TO REFLECT RAPIDLY EVOLVING WORLD

- Update vision and mission to ensure accuracy, relevance & proportionality within world of annual £3,000 energy bills.
- Embed customer and stakeholder Challenge Panels to provide external perspectives and different insight to the FBF.
- Annual review of trustee skills and capabilities to ensure that any future gaps are identified prior to need.
- External review of talent and succession plan to feed into wider Fuel Bank people strategy.
- External review of central and commodity spend to identify areas of opportunity to drive greater efficiency.
- Obtain at least 95% successful targeting, 95% same day lights on, and 65% advice uptake.
- Develop and embed risk-based assessment, controls, and mitigation for partner network.

DELIVERING AMAZING OUTCOMES FOR OUR END CLIENTS AND NETWORK PARTNERS

- Provide crisis Fuel Bank same day help to over 125k people, with need being verified at at least two points.
- Provide national services in England, Scotland, and Wales alongside local partners, including a notable expansion in Northern Ireland.
- Ensure that targeted energy advice is provided to 95% of clients. Re-map energy advice provision and journey to reflect current reality of clients presenting for help and support, and to provide self-serve advice options for those clients who do not access our services via our traditional channels.
- Optimise targeted onward referral for intensive triage to complement FBF process and to take advantage of respite provided by Fuel Bank help.
- Ensure partner network accuracy and standardisation of message through annual accreditation through FBF training Academy.
- Continue to invest in unique Heat Fund proposition to support households reliant on off-gas grid energy sources.

PROVIDE ROBUST FINANCIAL FOUNDATIONS

- Establish a rolling funding pipeline from grants of at least £5m annually, with commitments stretching out for 36 months to provide greater surety to partners.
- Accept but do not drive public donations whilst ensuring that 100% of public donations are provided directly to clients.
- Maintain subsidised Fuel Bank service for charity partners who wish to create and fund new capability within their area.
- Review and retender key service lines to ensure maximum value is driven from every £ donated.
- Deliver core Fuel Bank proposition without accessing Foundation reserves.

DRIVING CHANGE TO & CHARITY VISION

- Build upon innovator & disruptor position to provide further evidence and insight about the impact and cause of self-disconnection. Continue to provide an objective and informed voice about self-disconnection and potential solutions.

- Drive rolling research programme to build and spread a greater understanding of current challenges and issues to feed into service redesign and influencing activity.
- Publish annual Fuel Crisis update to ensure continued and consistent tracking of client experience and need. Consider interim mid-year update to drive momentum.
- Develop additional channels and approaches to share lived experience and to influence policy.
- Provide tools and opportunities for Fuel Bank partners to further amplify key Fuel Bank messages.

A GREAT PLACE TO WORK

- Maintain a core central team complemented by specialist freelance support to help drive mission & vision.
- Drive focus on making FBF a great place to work with focus on outcomes delivered and providing flexibility to recognise personal commitments or constraints. Embed values-based recruitment.
- Provide straightforward and transparent employment with all benefits easy to access. Proud to exceed Living Wages for all employees.

The trustees of the Foundation also agreed eight key headline KPIs, initially piloted during 2020/21 and implemented in 2021/22 that underpin all Foundation activity. These are detailed below and will continue to be revised and updated on an annual basis providing structure and continuity between years.

Structure, governance, and management

Organisational Structure

The Foundation is a CIO that was established by npower Ltd, (a commercial business) and initially worked closely with npower to help deliver the Foundation's charitable objects. In 2018 the Trustees of the Foundation agreed that it should become completely independent of npower, enabling it to have a greater long-term impact. This decision was supported by the npower Board who were in the process of closing the company pending merger with a competitor retail business. From 31st January 2020 no Board member was an employee of npower nor were any Foundation staff employed by npower.

The Board of Trustees meet formally on a quarterly basis, and with bilateral Trustee meetings held between these quarterly sessions. The relaxation of COVID-19 restrictions meant that Trustees were able to revert to face-to-face meetings and notwithstanding the ability to meet virtually, agreed that meeting in person allows a wider discussion about progress and priorities and enables a greater level of governance. Formal meeting packs are provided prior to all Trustee Board meetings and actions and decision points are captured and tracked. The quarterly bilateral Trustee meetings allow a greater level of rigour and focus to be applied and enable particular themes, opportunities, or risks to be explored in more detail and depth. All discussions at quarterly bilateral meetings are captured and are also shared with all Trustees to ensure complete transparency.

As detailed previously and given the wide range of interests of Board members the Board had adopted additional checkpoints to identify when it would be more appropriate for a Board member to not take part in any discussion or decision. The Board continues to look to increase the number of Trustees and enhance the level external input into the Board through an independent stakeholder panel. Although not formally required by any body, the Board is minded that the above enhance both governance and the delivery of the Foundation's mission and vision.

The objective of the Board is to oversee the financial position of the Foundation, its strategic direction and project delivery. The Board also places great importance on the impact of the Foundation, both at a macro system level, but also on an individual client basis and ensure that at all sessions the immediate and longer-term impacts and outcomes that can be delivered are being considered.

Day-to-day responsibility of the Foundation sits with the CEO of the Foundation (externally referred to as Head of Fuel Bank Foundation) and with the Senior Leadership Team. The senior team meets monthly and is responsible for ensuring that the agreed strategy of the Foundation is delivered, whilst ensuring that all compliance obligations are achieved. The senior team covers five key disciplines key to the success of the organisation:

- operational transformation and delivery,
- client impact,
- people,
- third party supplier performance,
- commercial pipeline.

Given the increased size and scope and impact of the organisation, during 2022-23 analysis will commence to identify how a sixth discipline of *financial best practice* be introduced, complementing, and enhancing the existing financial controls and processes that exist within the above disciplines.

A subset of the above team meet weekly alongside team or process leads to review operational performance and progress and to identify any potential issues, risks, or opportunities, with a focus in three key areas:

- new partner on-boarding,

- operational delivery and risk identification / mitigation.
- and client impact.

Individual task force teams are established to focus on projects, with governance and accountabilities defined and agreed to ensure the desired or target outcomes are delivered at pace and as planned or forecast. The Senior Leadership Team is also accountable for identifying where additional key capability may be required to further advance the Foundation's vision and mission. During 2021-22 the team expanded beyond the previous baseline bringing in additional part time team members who are able to provide additional resilience and expertise in the following areas:

- client insight,
- people and HR management,
- operational management and support,
- and third-party supplier management.

Relationships with related parties

There were no transactions with related parties during the year.

Relationships with partner organisations

During the year the Foundation continued to have relationships with Auriga Services Limited and Charis Grants Limited who provided technical and administrative support to enable delivery of core Fuel Bank services. During the year the Foundation commenced a formal tendering exercise to determine whether other organisations would deliver an enhanced level of service and support to both the organisation and our clients. This exercise also allowed benchmarking of different providers against a common framework to determine best value to the Charity and enabled formal contracts delivering a refined and optimised service specification to be drawn up in summer 2022.

The Foundation also operates in partnership with many national charitable bodies, and local network delivery partners through which families in crisis turn to access the services and support we provide. Data sharing agreements exist between the Foundation and local and national bodies (our 'network delivery partners') that by the end of March 2021 totalled 155 and included foodbanks, energy, financial and health advice charities, and housing associations and local councils.

During the year the Foundation maintained formal relationships with the national charities Feeding Britain, National Energy Action, Energy Action Scotland and Trussell Trust. In the year the Foundation also established more formal relationships with national charities Scope, Big Issue Foundation, Kidney Care UK, Christians Against Poverty, Macmillan Cancer Support and Money Advice Trust, enabling a wider range of clients to benefit from Fuel Bank services.

The Fuel Bank Foundation remains an associate member of Energy UK. Membership of the energy sector trade association provides additional policy insight, whilst providing the Foundation with a channel through which to build awareness of the issues that the Foundation prioritises within the sector, and to campaign and challenge for change.

Policies and Procedures

The Foundation is underpinned by several policies and procedures, reviewed, and approved by Trustees on an annual basis that ensure targeted focus on achieving critical aims and objectives, in addition to avoiding any risk of non-compliance. These policies include:

- Travel, Subsistence and Adhoc Expenses Policy
- Diversity & Inclusion Statement of Principles
- Safeguarding Policy
- Delegations of Authority
- Health & Safety Policy
- GDPR Policy

A number of supplementary statements of intent and standard operating procedures also exist to provide additional clarification to those working for or on behalf of the Fuel Bank Foundation, and consistency in approach across the organisation.

Political donations and expenditure

No political donations were made, nor was there any political expenditure. There are no plans to vary from this position in future years.

Research and development

The Foundation continues to be committed to use research and insight to better inform its charitable aims and to ensure that delivery of support is targeted efficiently and effectively. Having meaningful conversations with clients and partners of the Foundation allows lived experience to be captured, and actionable insight to be collated and analysed.

The Foundation utilises a Theory of Change model to ensure that insight from its activities is used to drive longer term system change to enable more sustainable delivery of the mission and vision. Formal research is completed that allows the Foundation to meet both objectives through conjoint analysis that looks backwards to review how help has been provided to our client base and looks forwards to identify the system change that is required to avoid repeat requests for help to be made.

The latest formal report was published in February 2023 (and is available at https://www.fuelbankfoundation.org/wp-content/uploads/2021/02/Fuel-Bank-Whitepaper-FINAL.pdf) and will be updated in February 2024.

Fuel Bank Foundation

Trustees' Annual Report

Year Ended 31st March 2022

Trustees' responsibilities

The Trustees of the Foundation are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity 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 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

On behalf of the Board of the Fuel Bank Foundation.

H.M.Tipton

Helen Tipton (Aug 30, 2023, 9:26am)

Helen Tipton
Chair of Trustees

Date: 30 Aug 2023

Matthew Cole
Head of Fuel Bank Foundation

Matthew Cole

Matthew Cole (Aug 30, 2023, 3:38pm)

Date: 30 Aug 2023

Fuel Bank Foundation

Independent Auditor's Report to the Trustees of Fuel Bank Foundation

Year Ended 31st March 2022

Opinion

We have audited the financial statements of Fuel Bank Foundation (the 'charity') for the year ended 31st March 2022 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31st March 2022, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice
- have been prepared in accordance with the requirements of the Charities Act 2011; and
- have been prepared in accordance with the requirements of the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other information

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

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

We have nothing to report in this regard.

Fuel Bank Foundation

Independent Auditor's Report to the Trustees of Fuel Bank Foundation

Year Ended 31st March 2022

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- the charity has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 11, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

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:

- Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: https://www.frc.org.uk/Our-Work/Audit/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-for-auditors/Auditors-responsibilities-for-audit/Description-of-auditors-responsibilities-for-audit.aspx. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity’s trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Elizabeth White (Senior Statutory Auditor)
For and on behalf of Ellingsworths Ltd
Chartered Certified Accountants & Registered Auditors
Blacksmiths House
High Street
Chipping Campden
GL55 6AT

Elizabeth White (Aug 29, 2023, 7:33pm)

Date: 29 Aug 2023

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

Fuel Bank Foundation

Year Ended 31st March 2022

Statement of Financial Activities

	Note	2022 Unrestricted funds £	2022 Restricted funds £	2022 Endowment funds £	2022 Total £	2021 Total £
Income and endowments from:						
Donations and legacies	2	1,293,477	5,599,924		6,893,401	4,535,653
Charitable activities						
Other trading activities						
Investments						
Other						
Total income and endowments		1,293,477	5,599,924		6,893,401	4,535,653
Expenditure on:						
Raising funds						59,555
Charitable activities	3	1,084,588	2,410,028		3,494,616	1,355,186
Other		143,463			143,463	22,703
Total expenditure		1,228,051	2,410,028		3,638,079	1,437,444
Net gains / (losses) on investments						
Net income / (expenditure)		65,426	3,189,896		3,255,322	3,098,209
Transfers between funds						
Other recognised gains / (losses):						
Gains / (losses) on revaluation of fixed assets						
Remeasurement gain / (loss) on defined benefit pension plan						
Other gains / (losses)						
Net movement in funds		65,426	3,189,896		3,255,322	3,098,209
Reconciliation of funds:						
Total funds brought forward		2,585,713	966,885		3,552,598	454,389
Total funds carried forward		2,651,139	4,156,781		6,807,920	3,552,598

All income and expenditure derive from continuing activities.

The statement of financial activities includes all gains and losses recognised during the year.

Fuel Bank Foundation

Year Ended 31st March 2022

Balance Sheet

	Note	2022 £	2021 £
Fixed assets			
Intangible assets			
Tangible assets			
Heritage assets			
Investments			
Current assets			
Stocks			
Debtors	9	268,085	56,980
Investments			
Cash at bank and in hand		6,881,261	3,600,035
		7,149,346	3,657,015
Creditors: amounts falling due within one year	10	341,426	104,417
Net current assets		6,807,920	3,552,598
Total assets less current liabilities			
Creditors: amounts falling due after more than one year			
Provisions for liabilities			
Net assets excluding pension liability		6,807,920	3,552,598
Defined benefit pension liability			
Net assets		6,807,920	3,552,598
Charity Funds			
Endowment funds			
Permanent endowment			
Expendable endowment			
Restricted funds		4,156,781	966,885
Unrestricted funds		2,651,139	2,585,713
Revaluation reserve			
Pension reserve			
Total charity funds		6,807,920	3,552,598

The financial statements were approved and authorised for issue by the Board

Signed on behalf of the board of trustees.

Signature: H.M.Tipton
Helen Tipton (Aug 30, 2023, 9:26am)

Helen Tipton, Chair of Trustees

Date: 30 Aug 2023

Signature: Matthew Cole
Matthew Cole (Aug 30, 2023, 3:38pm)

Matthew Cole, Head of Fuel Bank Foundation

Date: 30 Aug 2023

The notes on pages Page 28 to Page 42 form part of these financial statements.

Fuel Bank Foundation

Statement of Cash Flows

Year Ended 31st March 2022

	Note	2022 £	2021 £
Cash flow from operating activities	14	3,281,226	3,041,631
Interest paid			
Net cash flow from operating activities		3,281,226	3,041,631
Cash flow from investing activities			
Payments to acquire intangible fixed assets			
Receipts from sales of intangible fixed assets			
Payments to acquire tangible fixed assets			
Receipts from sales of tangible fixed assets			
Payments to acquire investments			
Receipts from sales of investments			
Interest received			
Dividends received			
Rents received from investment properties			
Net cash flow from investing activities		-	-
Cash flow from financing activities			
Receipts from issue of new long term loans			
Repayment of long term loans			
Repayment of finance lease liabilities			
Interest paid			
Receipt of permanent / expendable endowment			
Net cash flow from financing activities			
Net increase in cash and cash equivalents		3,281,226	3,041,631
Cash and cash equivalents brought forward		3,600,035	558,404
Cash and cash equivalents carried forward		6,881,261	3,600,035

Cash and cash equivalents consist of:		
Cash at bank and in hand	6,881,261	3,600,035
Short term deposits	-	-
Cash and cash equivalents carried forward	6,881,261	3,600,035

1 Summary of significant accounting policies

(a) General information and basis of preparation

Fuel Bank Foundation is a charitable incorporated organisation in England and Wales and Scotland. The address of the registered office is given in the charity information on page 3 of these financial statements. The nature of the charity's operations and principal activities are the prevention or relief of poverty in England, Scotland and Wales by providing grants, items and services to individuals in need and charities or other organisations working to prevent or relieve poverty, to undertake and support research into factors that contribute to poverty and the most appropriate ways to mitigate these.

The charity constitutes a public benefit entity as defined by FRS 102. 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Charities Accounts (Scotland) Amendment Regulations 2010 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity.

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

(b) Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements. Endowment funds represent those assets which must be held permanently by the charity. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the investments form part of the fund. Investment management charges and legal advice relating to the fund are charged against the fund.

(c) Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably and the charity has control over the item. Fair value is determined on the basis of the value of the gift to the charity. For example, the amount the charity would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

No amount is included in the financial statements for volunteer time in line with the SORP. Further detail is given in the Trustees' Annual Report.

Where practicable, gifts in kind donated for distribution to the beneficiaries of the charity are included in stock and donations in the financial statements upon receipt. If it is impracticable to assess the fair value at receipt or if the costs to undertake such a valuation outweigh any benefits, then the fair value is recognised as a component of donations when it is distributed and an equivalent amount recognised as charitable expenditure.

Gifts in kind donated for resale are included at fair value, being the expected proceeds from sale less the expected costs of sale. Where estimating the fair value is practicable upon receipt it is recognised in stock and 'Income from other trading activities'. Upon sale, the value of the stock is charged against 'Income from other trading activities' and the proceeds are recognised as 'Income from other trading activities'. Where it is impracticable to fair value the items due to the volume of low value items they are not recognised in the financial statements until they are sold. This income is recognised within 'Income from other trading activities'.

Fixed asset gifts in kind are recognised when receivable and are included at fair value. They are not deferred over the life of the asset.

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion legacies will be notified to the charity however it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

Investment income is earned through holding assets for investment purposes such as shares and property. It includes dividends, interest and rent. Where it is not practicable to identify investment management costs incurred within a scheme with reasonable accuracy the investment income is reported net of these costs. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend and rent income is recognised as the charity's right to receive payment is established.

(c) Income recognition (continued)

Other income includes the conversion of endowment funds into income which arises when capital funds are released to an income fund from expendable endowments or when a charity has authority to adopt a total return approach to its permanent endowment fund. It also includes other income such as gains on disposals of tangible fixed assets.

(d) Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Costs of raising funds includes marketing, PR and brand development expenses.
- Expenditure on charitable activities includes expenditure on the prevention and relief of poverty in England, Scotland and Wales by providing grants, items and services to individuals in need and charities or other organisations working to prevent or relieve poverty ; and
- Other expenditure represents those items not falling into the categories above.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grants. Where grants are conditional relating to performance then the grant is only accrued when any unfulfilled conditions are outside of the control of the charity.

(e) Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

Fund-raising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

The analysis of these costs is included in note 4.

(f) Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

(g) Provisions

Provisions are recognised when the charity has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

(h) Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011.

(i) Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

2 Income from donations and legacies

	2022 £	2021 £
Gifts	3,729,401	3,659,153
Legacies		
Grants	3,164,000	876,500
Donated services		
Donated goods for distribution to beneficiaries		
Other		
	6,893,401	4,535,653

Income from donations and legacies was £6,893,401 (2021 - £4,535,653) of which £Nil (2021 - £Nil) was attributable to endowments, £5,599,924 (2021 - £973,050) was attributable to restricted and £1,293,477 (2021 - £3,562,602) was attributable to unrestricted funds.

During the year government grants of £3,164,000 (2021 - £876,500) were received from the Scottish Government for fuel support across Scotland.

3 Analysis of expenditure on charitable activities

Charitable activities 2022	Activities undertaken directly	Grant funding activities	Support costs	Total
	2022	2022	2022	2022
	£	£	£	£
Fuel Bank Vouchers		2,887,582	607,034	3,494,616
		2,887,582	607,034	3,494,616

Charitable activities 2021	Activities undertaken directly	Grant funding activities	Support costs	Total
	2021	2021	2021	2021
	£	£	£	£
Fuel Bank Vouchers		973,102	382,084	1,355,186
		973,102	382,084	1,355,186

None of the above costs were attributable to endowment funds (2021 - £Nil). £2,410,028 (2021 - £52,609) of the above costs were attributable to restricted funds. £1,084,588 (2021 - £1,302,576) of the above costs were attributable to unrestricted funds.

4 Allocation of support costs

Support cost 2022	Basis of allocation	Raising funds	Fuel Bank Vouchers	Total
	£	£	£	£
	2022	2022	2022	2022
Governance	Direct Allocation		357,458	357,458
Operations and mobilisation	Direct Allocation		3,119	3,119
Finance				
Information technology				
Human resources				
Depreciation				
Amortisation				
Office costs (incl. rental)	Direct Allocation		246,457	246,457
Pension contributions				
Other				
Total			607,034	607,034

4 Allocation of support costs (continued)

Support cost 2021	Basis of allocation	Raising funds	Fuel Bank Vouchers	Total
	£	£	£	£
	2021	2021	2021	2021
Governance	Direct Allocation		260,169	260,169
Finance	Direct Allocation		8,568	8,568
Information technology				
Human resources				
Depreciation				
Amortisation				
Office costs (incl. rental)	Direct Allocation		113,347	113,347
Pension contributions				
Other				
Total			382,084	382,084

5 Governance costs

	2022	2021
	£	£
Trustee remuneration	20,058	
Trustee other expenses	1,743	1,182
Trustee travel expenses		173
Wages and salaries	26,658	
Consultancy	87,883	116,694
Accountant's fees	11,260	
Specialist consultancy	202,356	136,720
Auditor's remuneration (including expenses and benefits in kind)	7,500	5,400
Legal fees		
Support costs		
Other		
	357,458	260,169

Employment remuneration of £20,058 was paid to one trustee Matthew Cole during the year (2021 – £Nil). No pensions contributions or other benefits were paid by the charity in respect of this employment during the year (2021 - £Nil).

The charity implemented it's payroll for the first time during the year in January 2022, by which time Matthew Cole was intended to have resigned as a trustee of the charity having taken on a new non trustee role as Head of Fuel Bank Foundation.

Sadly, during the year the charity lost one of it's key trustees through the untimely death of Audrey Gallacher, causing some operational and administrational challenges. In these difficult circumstances, the trustees agreed that in the best interests of the charity, Matthew Cole should remain on as a trustee on a continuing pro bona voluntary basis, to provide continuity and support in the short term until a new trustee could be found.

As a result, Matthew Cole was now unexpectedly an employed trustee (although in name only) which, unknown to the trustees at the time is not permitted by the charity's governing document. In the difficult circumstances the trustees had not realised this, and omitted to seek permission of the Charity Commission.

For the avoidance of doubt, Matthew Cole's paid employment duties were for non-trustee work only, his trustee duties continued to be provided on a no payment basis.

Eventually a new trustee was found to fill the skills gap left by the death of Audrey Gallacher and Nicola Zamblerra was appointed as a new trustee on 17th November 2022. Matthew Cole resigned as trustee on 1st November 2022 thereby resolving this oversight.

During the year one trustee had expenses reimbursed by the charity of £1,743 (2021 - £1,355) in respect of travelling expenses.

During the year total wages and salaries costs included employed trustee remuneration was £20,0058 (2021 - £Nil). No employee pension scheme costs or other benefits were incurred (2021 - £Nil). During the year the average number of employees was 2 (2021 – Nil). These employees were employed in management and administration roles.

6 Analysis of grants

Grant analysis 2022	Grants to institutions 2022 £	Grants to individuals 2022 £	Support costs 2022 £	Total 2022 £
Fuel Bank Vouchers		2,887,582	607,034	3,494,616
		2,887,582	607,034	3,494,616

Grant analysis 2021	Grants to institutions 2021 £	Grants to individuals 2021 £	Support costs 2021 £	Total 2021 £
Fuel Bank Vouchers		973,102	382,084	1,355,186
		973,102	382,084	1,355,186

7 Auditor's remuneration

The auditor's remuneration amounts to an audit fee of £7,500 (2021 - £5,400) and other services of £Nil (2021 - £Nil).

8 Trustees' and key management personnel remuneration and expenses (continued)

The reimbursement of trustees' expenses and remuneration was as follows:

	2022 Number	2021 Number	2022 £	2021 £
Travel	-	1	-	173
Subsistence				
Accommodation				
Other expenses	3	3	1,743	1,182
Remuneration	1	-	20,058	-
	4	4	21,801	1,355

9 Debtors

	2022 £	2021 £
Trade debtors	263,076	56,010
Amounts owed by group undertakings		
Amounts owed by undertakings in which the charity has a participating interest		
Gross amounts due from customers for contract work		
Other debtors		
Derivative financial instruments		
Prepayments and accrued income	5,009	970
Concessionary loans receivable		
	268,085	56,980

10 Creditors: amounts falling due within one year

	2022 £	2021 £
Bank loans and overdrafts		
Trade creditors	272,957	59,563
Payments on account for contracts or performance related contracts		
Amounts owed to group undertakings		
Amounts owed to undertakings in which the charity has a participating interest		
Other tax and social security	6,484	
Finance leases		
Other creditors		
Derivative financial instruments		
Accruals for grants payable		
Accruals and deferred income	61,985	44,854
Concessionary loans payable		
	341,426	104,417

11 Contingent liabilities / assets

There are no contingent liabilities or assets.

12 Fund reconciliation

Unrestricted funds

	Balance at 1st April 2021 £	Income £	Expenditure £	Transfers £	Gains / (losses) £	Balance at 31st March 2022 £
Unrestricted	2,585,713	1,293,477	1,228,051			2,651,139
	2,585,713	1,293,477	1,228,051			2,651,139

	Balance at 1st April 2020 £000	Income £	Expenditure £	Transfers £	Gains / (losses) £	Balance at 31st March 2021 £
Unrestricted	407,944	3,562,603	1,384,834			2,585,713
	407,944	3,562,603	1,384,834			2,585,713

Restricted funds Year Ended 31st March 2022

Fuel Bank Foundation

Notes to the Financial Statements

Year Ended 31st March 2022

	Balance at 1st April 2021 £	Income £	Expenditure £	Transfers £	Gains/ (losses) £	Balance at 31st March 2022 £
Age UK Lambeth	-	27,098	27,097			1
Agility Eco	-	750	392			358
Ardenglen HA	730					730
Argyll & Bute Council	5,000	10,000				15,000
AWS WHF	-	760,000	562,750			197,250
Beacon CAP	-					-
Bedford	-	20,000	8,771			11,229
Bread & Butter Thing	-	98,005	98,000			5
Bridgewater Housing	6,673					6,673
Bromley Borough Foodbank	1,000	10,000	9,846			1,154
CA Cheshire	5,955	95,000	76,192			24,763
CA Lancs West	- 0	10,669	1,693			8,976
CA Portsmouth	2,200					2,200
CA Staffs SW	-	43,050	735			42,315
Calor	725					725
Cassiltoun	28,000					28,000
Caterham	-	5,000				5,000
Charis Grants	-					-
Cheltenham	5,000					5,000
Children First	-	17,875	2,156			15,719
Cirencester	-					-
Clevedon Foodbank	-	2,000				2,000
Clyde Valley Group	5,000					5,000
Cunninghame	68,000	165,068	132,876			100,192
Dartford	-					-
Doncaster	-	2,000				2,000
Dover Foodbank	-	10,800	1,078			9,722
Eat or Heat	-					-
Edinburgh	-	27,064				27,064
Energy Projects Plus	-	11,118	1,078			10,040
Energy Redress Scheme	11,715					11,715
E.ON	-	350,000	350,000			-
Everton in the Community	-	500				500
Faversham	-	3,000	637			2,363
Feeding Britain	55,000					55,000
Ferguslie HA	1,368		1,368			-
Garnsycham Partnership	-	2,500	1,470			1,030
Gateway FS	500					500
Glasgow SE Foodbank	8,000					8,000
Glasgow West HA	-	5,000				5,000
Golden Generation	-					-
Greener Kirkaldy	81,437					81,437
Greenwich	-	2,000	1,863			137
Groundwork London	-	31,290	14,140			17,150
Halton	16,741	37,000	36,055			17,686
Halton & St Helen's Voluntary	-	7,500	1,176			6,324
Hammersmith & Fulham	-	180,000	10,976			169,024
Hillcrest Housing	20,341	13,000				33,341
Horsham Matters	5,000					5,000
Hyde	5,000					5,000
Jubilee Church Foodbank	7,250	12,000				19,250

Restricted funds Year Ended 31st March 2022 Continued

Fuel Bank Foundation

Notes to the Financial Statements

Year Ended 31st March 2022

	Balance at 1st April 2021 £	Income £	Expenditure £	Transfers £	Gains/ (losses) £	Balance at 31st March 2022 £
Kingston	-					-
Knowsely	9,000	57,080	57,036			9,044
Lambeth	1,000					1,000
Lancing & Sompting Churches	424					424
Leeds CC	12,500	20,000	7,459			25,041
Linstone HA	5,300					5,300
MADM	-					-
Macmillan	-					-
Malmesbury & District Foodbank	-	1,000	686			314
Mansfield	5,000					5,000
Medway	-	50,000	18,326			31,674
National Energy Action	500					500
New Forest BB	600					600
Next Energy	20,542					20,542
Npower Match Funding	11,903		11,859			44
NW Leicestershire	-	3,000	294			2,706
Optiva	11,000		2,000			9,000
Paisley Housing Association	6,682	46,580	13,273			39,989
People's Energy	-					-
Public Donations	-					-
Queens Cross & Maryhill	13,000	17,000				30,000
Ringwood Foodbank	2,000	10,000	7,723			4,277
Runnymede Foodbank	-					-
Scottish Borders HA	-	250,000	15,661			234,339
Scottish Government (The)	457,057	3,164,000	874,025			2,747,032
Shepherds Bush	-					-
SSEN	-					-
Swale Foodbank	1,000					1,000
Taff Bargoed	-	2,360	2,352			8
Teeside	-					-
Tewkesbury Foodbank	12,000	12,000	8,336			15,664
TGP Cymru	-					-
Thanet	10,000					10,000
Voluntary Action Shetland	-					-
Waterside	-					-
Williamsburg	7,260		7,260			-
Wirral Council	36,883	1,118	38,005			- 4
Wolverhampton CA	600					600
Worthing Homes	2,000	1,500	1,514			1,986
Wrexham Foodbank	-	3,000	2,450			550
Youth & Families Matter	-	2,000	1,421			579
	966,885	5,599,924	2,410,028	-	-	4,156,781

Restricted Funds Year Ended 31st March 2021

	Balance at 1st April 2020 £	Income £	Expenditure £	Transfers £	Gains/ (losses) £	Balance at 31st March 2021 £
Ardenglen HA		730				730
Argyll & Bute Council		5,000				5,000
Bridgewater Housing		6,673				6,673
Bromley Borough Foodbank		1,000				1,000
CA Cheshire		5,955				5,955
CA Lancs West		- 0				- 0
CA Portsmouth		2,200				2,200
Calor		725				725
Cassiltoun		28,000				28,000
Cheltenham		5,000				5,000
Clyde Valley Group		5,000				5,000
Cunninghame		68,000				68,000
Energy Redress Scheme		12,266	550			11,715
Feeding Britain	10,000	45,000				55,000
Ferguslie HA		1,368				1,368
Gateway FS		500				500
Glasgow SE Foodbank		8,000				8,000
Greener Kirkaldy		81,437				81,437
Groundwork London		-				-
Halton		16,741				16,741
Hillcrest Housing		20,341				20,341
Horsham Matters		5,000				5,000
Hyde		5,000				5,000
Jubilee Church Foodbank		7,250				7,250
Knowsley		9,000				9,000
Lambeth	1,000	-				1,000
Lancing & Sompting Churches		424				424
Leeds CC		12,500				12,500
Linstone HA		5,300				5,300
Macmillan		- 0				- 0
Mansfield		5,000				5,000
MAT		0				0
National Energy Action		500				500
New Forest BB		600				600
Next Energy	20,542	-				20,542
Npower Match Funding	11,903	- 0				11,903
Optiva	2,000	9,000				11,000
Paisley Housing Association		6,682				6,682
Queens Cross & Maryhill		13,000				13,000
Ringwood Foodbank		2,000				2,000
Scottish Government (The)		509,116	52,059			457,057
Swale Foodbank		1,000				1,000
Tewkesbury Foodbank		12,000				12,000
Thanet		10,000				10,000
Thorpe Edge		-				-
Williamsburg		7,260				7,260
Wirral Council		36,883				36,883
Wolverhampton CA		600				600
Worthing	1,000	1,000				2,000
	46,445	973,050	52,610	-	-	966,885

Fund descriptions

a) Restricted funds

Restricted funds include Fuel Bank Voucher schemes in respect of the projects listed above

13 Analysis of net assets between funds

	Unrestricted funds 2022 £	Designated funds 2022 £	Restricted funds 2022 £	Endowment funds 2022 £	Total 2022 £
Fixed assets					
Cash and current investments	2,724,480		4,156,781		6,881,261
Other current assets / liabilities	(73,341)				(73,341)
Creditors more than one year					
Provisions / pensions					
Total	2,651,139		4,156,781		6,807,920

	Unrestricted funds 2021 £	Designated funds 2021 £	Restricted funds 2021 £	Endowment funds 2021 £	Total 2021 £
Fixed assets					
Cash and current investments	2,633,150		966,885		3,600,035
Other current assets / liabilities	(47,437)				(47,437)
Creditors more than one year					
Provisions / pensions					
Total	2,585,713		966,885		3,552,598

Fuel Bank Foundation

Notes to the Financial Statements

Year Ended 31st March 2022

14 Reconciliation of net income to net cash flow from operating activities

	2022 £	2021 £
Net income for the year	3,255,322	3,098,209
Dividends received		
Rents received from investment properties		
Interest receivable		
Interest payable		
Depreciation and impairment of tangible fixed assets		
Amortisation and impairment of intangible fixed assets		
(Gains) / losses on investments		
(Profit) / loss on disposal of tangible fixed assets		
(Profit) / loss on disposal of fixed asset investments		
Receipt of endowment		
Post-employment benefits less payments		
Provisions less payments		
(Increase) / decrease in stock		
(Increase) / decrease in debtors	(211,105)	(55,987)
Increase / (decrease) in creditors	237,009	(591)
Net cash flow from operating activities	3,281,226	3,041,63

15 Financial commitments

There are no financial commitments, guarantees or contingencies which are not included in the balance sheet (2021 - £Nil)

16 Events after the end of the period

There were no events after the end of the period.

17 Off-balance sheet arrangements

There were no off-balance sheet arrangements

18 Related party transactions

There are no related party transactions during the period (2021: £ Nil).

Signable

Issuer	Ellingsworths Ltd
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Parties involved with this document

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Tue, 29th Aug 2023 19:33:27 UTC	Elizabeth White - Signer (3efe27bb8b2773fd54a143d224c603dd)
Wed, 30th Aug 2023 15:38:33 UTC	Matthew Cole - Signer (14dbe488b70798c1a0df5ded5a7f81e5)
Wed, 30th Aug 2023 9:26:06 UTC	Helen Tipton - Signer (2ba6fa04add7f53d9d7525626b1bd081)

Audit history log

Date	Action
Wed, 30th Aug 2023 15:38:33 UTC	Matthew Cole viewed the envelope. (164.134.3.136)
Wed, 30th Aug 2023 15:38:33 UTC	This envelope has been signed by all parties (164.134.3.136)
Wed, 30th Aug 2023 15:38:33 UTC	Matthew Cole signed the envelope (164.134.3.136)
Wed, 30th Aug 2023 15:35:04 UTC	Matthew Cole viewed the envelope. (164.134.3.136)
Wed, 30th Aug 2023 9:26:06 UTC	Helen Tipton viewed the envelope. (194.73.182.193)
Wed, 30th Aug 2023 9:26:06 UTC	Helen Tipton signed the envelope (194.73.182.193)
Wed, 30th Aug 2023 8:03:50 UTC	Helen Tipton viewed the envelope. (194.73.182.193)
Tue, 29th Aug 2023 22:53:20 UTC	Matthew Cole viewed the envelope. (79.137.104.194)
Tue, 29th Aug 2023 20:11:41 UTC	Matthew Cole opened the document email. (172.226.183.14)
Tue, 29th Aug 2023 19:33:28 UTC	Elizabeth White viewed the envelope. (82.132.246.58)
Tue, 29th Aug 2023 19:33:27 UTC	Elizabeth White signed the envelope (82.132.246.58)
Tue, 29th Aug 2023 19:32:26 UTC	Elizabeth White viewed the envelope. (82.132.246.58)
Tue, 29th Aug 2023 19:32:17 UTC	Elizabeth White opened the document email. (146.75.174.13)
Tue, 29th Aug 2023 19:28:50 UTC	Document emailed to Helen.Tipton@elexon.co.uk (35.178.205.155)
Tue, 29th Aug 2023 19:28:49 UTC	Document emailed to matthew.cole@fuelbankfoundation.org (18.170.46.241)
Tue, 29th Aug 2023 19:28:49 UTC	Sent the envelope to Helen Tipton (Helen.Tipton@elexon.co.uk) for signing (151.231.219.146)
Tue, 29th Aug 2023 19:28:49 UTC	Document emailed to liz.white@ellingsworths.co.uk (35.178.205.155)

Tue, 29th Aug 2023 19:28:49 UTC	Sent the envelope to Matthew Cole (matthew.cole@fuelbankfoundation.org) for signing (151.231.219.146)
Tue, 29th Aug 2023 19:28:49 UTC	Sent the envelope to Elizabeth White (liz.white@ellingsworths.co.uk) for signing (151.231.219.146)
Tue, 29th Aug 2023 19:22:08 UTC	Helen Tipton has been assigned to this envelope (151.231.219.146)
Tue, 29th Aug 2023 19:22:08 UTC	Matthew Cole has been assigned to this envelope (151.231.219.146)
Tue, 29th Aug 2023 19:22:08 UTC	Elizabeth White has been assigned to this envelope (151.231.219.146)
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Fuel Bank Foundation

England & Wales - Charity number 1175049

Accounts

Fuel Bank Foundation
Financial Statements
Year Ended 31st March 2021

Charity registration number: 1175049

Fuel Bank Foundation

Financial Statements

Year Ended 31st March 2021

Contents

Fuel Bank Foundation

Charity Reference and Administrative Details

Year Ended 31st March 2021

Charity registration number	1175049
Trustees	Audrey Gallacher Laura Hawksworth Helen Tipton Matthew Cole
Chair	Matthew Cole
Registered office	Room 10 Wombourne Civic Centre Gravel Hill Wombourne Staffordshire WV5 9HA
Solicitors	Anthony Collins Edmund Street Birmingham B3 2ES
Auditor	Ellingsworths Ltd Chartered Certified Accountants and Registered Auditors PO Box 7117 Business Hub Wolverhampton Road Wolverhampton WV6 6GB
Bankers	CAF Bank Ltd 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ

Fuel Bank Foundation

Trustees' Annual Report

Year Ended 31st March 2021

The Trustees present their report and the audited financial statements of the charity for the year ended 31st March 2021. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019.

Trustees of the charity

The Trustees who have served during the year and since the year end were as follows:

Matthew Cole
Audrey Gallacher
Laura Hawksworth
Helen Tipton

All Trustees remained in post throughout the year. Following the resignation of Simon Stacey prior to the start of this year the Trustees completed an updated skills audit to identify the attributes required of any replacement or additional Trustees. The audit concluded that there were no immediate skills gaps within the Trustee Board however the Trustees confirmed their ambition to further increase the number of Trustees as and when opportunities presented themselves, in addition to providing some contingency for both the future, and for trustees to step out without impacting quoracy should they be impacted by any discussion within the Board. Discussions were held with one potential candidate during the year but due to work pressures they felt unable to join the Board of Trustees at that time; discussions currently continue with two potential trustees and it is hoped that conversations will conclude imminently.

The Trustees and the senior leadership team of the Foundation has put in place plans to establish enhanced governance and to provide additional external input, insight, and challenge through a new stakeholder panel. This new stakeholder panel will consist of around eight independent experts in relevant fields that complement the Foundation's mission, and will report into the Board of Trustees, providing additional input and challenge, and acting as a potential channel through which to onboard additional trustees in future years. The initial thinking and preparatory work for the panel took place during 2020/21 and it is planned for this to be fully established during 2021/22.

Objectives and activities

There has been no change to the charity's objective in 2020-21: the challenges presented by coronavirus and the associated impact to household economic resilience makes the Foundation more relevant than ever before, with greater and increasing numbers of people seeking the help of the Foundation.

The headline proposition for the Fuel Bank Foundation is that it supports people in fuel crisis – that is, without the funds they need today to purchase energy today, and so risk living without heat, light, and power – across Great Britain by delivering programmes and undertaking research and advocacy to improve conditions for those who find themselves in such a situation.

Fuel Bank Foundation

Trustees' Annual Report

Year Ended 31st March 2021

The Foundation's objective is the prevention or relief of poverty in England and Wales, and in Scotland. Specifically focussed on fuel poverty, the Foundation concentrates on the issues that arise when a household is unable to purchase energy and so effectively lives in the cold and the dark. It does this by:

- providing grants, items, and services to individuals in need and charities or other organisations working to prevent or relieve poverty,
- by undertaking research into factors that contribute to poverty and the most appropriate ways to mitigate these,
- and through ensuring that there is better understanding about the causes and impacts of this sub-set of fuel poverty.

'Fuel Bank' is a proven model, developed and refined by the Foundation, and designed to provide emergency support to people in crisis and visiting foodbanks, local welfare teams, or community-based or national advice and support agencies, and who are left without the funds they need to purchase the energy they need to complete everyday activities such as cooking food, washing clothes, or taking a warm shower.

Support typically consists of a low value electronic payment to enable an immediate credit to be applied to the client's electricity and gas meters, accompanied by advice, guidance and follow up to mitigate or reduce the likelihood of needing future help. The Foundation was set up to address this need and the aim of the Foundation's activity is to raise the funds needed to do this and deliver our Fuel Bank services more widely.

Fund-raising Standards Information

Raising funds is critical for the Foundation, to ensure crisis services can be delivered in the short-term, but also to ensure the future stability and sustainability of the organisation.

In 2018 the Foundation undertook research to understand public appetite to providing funding for the Foundation. Although supportive of the Foundation's cause and mission, the overwhelming response was that the type of support provided should not in the main be funded by the public, and that local, central, and national government should provide the support needed for the client group we support, with some expectation that the energy sector could make some sort of contribution. This has informed our fundraising strategy: we do not actively campaign – either independently or through a third party – for public donations, and instead seek grant and similar funding from government (at all tiers) and the energy sector to enable our work.

Although the Foundation does not actively seek private donations, occasional and adhoc payments are made to the Foundation, often anonymously. During 2020-21 59 payments were made, from around 28 individuals, and with an average value of £50.00. In 2021-22 the Foundation will reassess whether public appetite has evolved and whether seeking direct customer donations should be something that should be reassessed, given the greater recognition of fuel poverty and fuel crisis.

The Foundation has registered with the Fundraising Regulator and is compliant with the Code of Fundraising Practice. To date there have been no instances of non-compliance nor any investigations carried out by the Regulator. In 2020-21 we did not fund-raise through third parties and have received no complaints in relation to our fundraising, although we do have a process in place to respond should a complaint arise.

As in previous years, we remain very aware of the acute vulnerability of the people we support daily through Fuel Bank, and so we ensure that our clients (and out network partners) are very clear that any financial support is provided without charge, and without any expectation (contractual, implied, or otherwise) of any future donation to the Foundation. We cover this in the training we provide to our network partners and are clear in our client communications that the support we provide is totally free and without any commitment.

Fuel Bank Foundation

Trustees' Annual Report

Year Ended 31st March 2021

Public benefit statement

The charitable purpose of the Foundation is to provide support and deliver tangible solutions to families who live, or are at risk of living without, energy. The Foundation has taken the Charity Commission's public benefit guidance into account when making any decision it is relevant to.

During 2020-21 the Foundation's strategy focussed on the following four areas to enable it to meet its core charitable purpose:

- Delivering separation from npower and establishing partnerships and relationships with potential new funding bodies, to enable the Foundation to (a) continue, without npower's backing, and (b) expand the crisis services that it delivers beyond its original 2018-19 footprint.
- Continuing to deliver crisis support through our proven Fuel Bank model, across Great Britain and in areas of multiple deprivation, to provide absolute respite to families who are living without heat, light, or power. During 2020-21 56, 878 people were supported by Fuel Bank.
- Moving beyond simply providing immediate crisis support, to actively driving, managing, and tracking the delivery of better client outcomes. In turn this makes it less likely for clients to seek repeat help from the Foundation, thereby driving greater value from any initial support we provide.
- Using our new brand and lived experience to instigate new and refresh existing relationships with stakeholders to ensure that the issues we are addressing as a Foundation are better understood by policymakers. Trustees hold strong the view that the Fuel Bank Foundation must drive system change from within, using insight from our programme to influence for change that would avoid the need for Fuel Bank altogether, rather than simply aiming to place a Fuel Bank on every high street across the country.

The specific details of what was delivered in 2020-21 are contained within the Strategic Report section below.

Strategic Report

Achievements and performance (including principal risks and uncertainties, development and performance and key performance indicators)

This year was a momentous year for the Foundation. The impact of the Coronavirus pandemic was felt immediately at the start of the year and the Foundation responded, utilising its independent status to provide enhanced levels of crisis support, exposing, and responding to the plight that many were finding themselves in, and driving and championing policy change to build more robust, sustainable solutions.

The Foundation's activity in 2020/21 was centred around four key pillars of activity agreed with Trustees:

1. <u>Thriving, not simply surviving, now fully independent from npower.</u>

The transition from corporate to independent Foundation presented significant risk to the charity given that >95% of monies received by the Foundation in previous years had been donated by npower, along with benefit in kind in the form of employees with committed time to support the Foundation, and free-to-the-Foundation corporate services.

Plans defined in 2019/20 were implemented from the start of 2020 following the final removal of support from npower employees at the end of January 2020 prior to the closure of the company. As part of this a final donation from npower was negotiated whereby the Fuel Bank Foundation would continue to meet several fuel poverty charitable commitments originally brokered by npower, whilst expanding the scope and range of the Fuel Bank project, acting in part to demonstrate a legacy of npower's commitment in establishing the

Foundation in 2015. In February 2021 the Foundation agreed with npower for the full transfer of all Intellectual Property in relation to Fuel Bank, including the registered Fuel Bank trademark and associated URLs.

During the year, the Foundation utilised its independent status to further develop and implement an enhanced fundraising strategy. New partners were engaged who were attracted by the Foundation's compelling client and charitable proposition, and a track record of delivering meaningful change and powerful interventions in previous years. Additional funding was obtained from many local bodies allowing the launch of new or expanded Fuel Bank services, alongside major donations from the Scottish Government, several English local authorities (using funding they had received from the Department for Work and Pensions) and E.ON.

Major partnerships were developed based upon a shared aspiration to work in partnership over the long term, and as a result, providing some surety that monies would be received in future years, thereby mitigating some risk to the Foundation's plans. Towards the end of the year the Foundation commenced discussions with National Grid / Affordable Warmth Solutions' Warm Homes Fund to enter into a multi-year agreement to support and expand Fuel Bank services commencing in summer 2021. The Trustees would like to put on record their heartfelt thanks and appreciation to all funding partners: without their commitment the Foundation would not be able to grow and expand and client need would not be met.

Over summer 2020 the Foundation implemented a major rebrand to ensure that any perceived links to npower were removed. A new website, client advice and information booklets, partner support guides, and general charity collateral was produced, using client insight to ensure that our new image and position removed any accessibility barriers for our target client group. The rebrand was successful and allowed us to demonstrate the transition away from npower's corporate heritage. This in turn allowed us to have wider and more fruitful discussions with potential partners, stakeholders, and poverty charities who whilst recognising the Foundation's history, were attracted by the informed yet independent nature of the organisation.

During the year the Foundation reviewed all contracts that had previously been brokered by npower on its behalf and agreed to continue to utilise existing agreements for technical and administrative support in the short-term, but to formally commence the process to appoint partners under new contractual terms in 2021/22.

Risks continue to be assessed monthly to gauge materiality and probability and plans to address or mitigate these were shared with Trustees, for both visibility as well as comment and to enable Trustees to challenge the solutions being proposed. Over the course of the year risks could be grouped into two key areas, detailed below, with all being successfully tracked and managed that avoided any being escalated.

- The risk of any potential fraud in our network.
- The forecast increase in need from our client group and the ability or capability of the Foundation to meet and address that need.

2. <u>Deliver meaningful support and practical and sustainable intervention</u>

The Foundation transitioned the legacy Fuel Bank partner network to the enhanced Fuel Bank Plus operating model. This ensures that financial support is only provided to clients with both separate validation of crisis need and formal partner recommendation for immediate support. This provides an additional line of control and acts to both ensure that need is targetted, and resources are aligned to where they will deliver optimum outcome.

Conscious of increasing levels of need across Britain, the Foundation consciously adopted a 'no partner too small' approach, positively selecting to seek out and work with partners irrespective of their size or geographic reach. This was important because the Foundation had received feedback that some local, small, but very impactful organisations all the same, had sometimes been unable to access crisis help because larger players had absorbed all available funding. The number of live partners increased from 19 to 92, whilst at the same time the Foundation agreed formal partnerships with national charities Scope, Energy Action Scotland, and Big Issue. This enables the Foundation to have a greater reach, and ensured that support was available in a wider range of locations and with a wider range of partners, where essentially, clients were most likely to present when in crisis.

The Foundation enhanced the material and collateral used to support the partner network, to ensure that there was better awareness and improved compliance about when Fuel Bank support should (or should not) be provided. Independent client research highlighted that 96% of those supported detailed that prior to being supported they were having to choose between heating, or eating. This figure can be attributed to the move to the Fuel Bank Plus model, and the additional support collateral provided to enhance the service delivered by the partner network.

At the same time the Foundation also rewrote all client communication, and in particular energy efficiency collateral, and ensured that all clients were being provided with advice at the point of intervention. This information was made available through multiple channels, so regardless of whether the customer reviewed a paper booklet, looked at online self-help, or reviewed a document sent by email, they would receive consistent advice, specifically designed to meet the wants and needs and capabilities of the Foundation's unique client base.

Towards the end of the year, the Foundation launched a new manual process to ensure that new partners, prior to gaining system access and ability to request crisis help, could still provide support to their client base. This was key in demonstrating the Foundation's passion and drive to provide meaningful and immediate intervention, which resulted in strong and more robust relationships being established with the Foundation's network partners.

3. Continue to innovate to address and meet need

The Foundation places great value on research, insight, and analysis to drive enhancements to the core Fuel Bank proposition, in addition to identifying related issues that align to the vision and mission of the organisation.

A major client research programme was initiated in winter 2020 with the objective to test and prove key output and outcome metrics. This was shared with stakeholders and the media in early 2021 and enabled the Foundation to increase its share of voice whilst providing greater insight and justification for the need for change. This insight was also used to identify several service enhancements and revisions to the client proposition that have been rolled into the Foundation's plans for 2021-22 detailed below.

During the year the Foundation developed a new client proposition, the Fuel Bank Heat Fund, to provide crisis support to households who live off the gas grid and are struggling to top up their coal bunker or log store, oil tank or LPG bottles. Accessed through existing partners and based upon the same principles as the core Fuel Bank proposition the Heat Fund was designed to meet a key area of unmet need, identified through insight, and validate by network partners and stakeholders. The Heat Fund pilot was launched in early 2021, funded by the Scottish Government, and research to assess impact and effectiveness and to determine whether this should be expanded across England and Wales is in plan for 2021.

Additional research and analysis was undertake to understand the wider utility-related issued faced by Fuel Bank clients. A water poverty research programme was defined in early 2021 to identify incremental need from the Foundation's client base, and to allow assessment of whether the Fuel Bank would be most appropriate to provide support.

During 2020-21 the Foundation commenced discussions with National Grid / Affordable Warmth Solutions' Warm Homes Fund to identify how additional post-intervention triage and support could be provided using their existing partner network, with material levels of funding provided to enhance existing Fuel Bank provision.

4. Use lived experience to drive change.

The Foundation invested time with key UK Government departments and bodies to explain the need for change, and to highlight where crisis funding would provide essential transformative support. Utilising stories from Fuel Bank clients led to decision to ringfence £10m to support families throughout COVID, and the justification for revisions to Warm Home Discount legislation stems to enable wider support for clients from Fuel Bank-style interventions stems from Fuel Bank insight.

The Foundation also worked with DWP to identify how the Fuel Bank model could provide support delivery of better outcomes through the COVID Winter Grant scheme. During the year the Foundation forged new relationships with the new Ofgem Executive team and maintained strong relationship with BEIS and agreed to work in partnership with Citizens Advice and Energy Action Scotland on a shared values and position basis

The innovative nature of the Foundation's model resulted in the core Fuel Bank team being invited to provide guidance to address base causes of self-disconnection and
appropriate crisis intervention by the Manx Utilities Authority and by the Utility Regulator of Northern Ireland. And Fuel Bank stories and narrative have been shared in Utility Week, The Guardian, The Times, Sunday Mirror, and ITV as well as through a variety of social media channels. A range of social media tools were also developed by the Foundation to be used to support and enable Fuel Bank partners to share the experience of their local clients who have benefitted from the Foundation's support, aided by endorsement by Jack Monroe. This enabled the Foundation to have wider and more informed conversations and discussions with key local stakeholders, including local authorities, crisis intervention bodies, and local media.

Financial review (including reserves policy)

The reserves held at the end of the financial year were £50,000. The current reserves policy for the Foundation is to retain at least £50,000 for any unanticipated circumstances, this are be reviewed annually by Trustees to ensure the reserves are sufficient to meet the operational requirements needed to deliver the Foundation's charitable objectives.

As per previous years, funds will be raised and committed before a project commences. Any funding allocated to specific projects remain ring-fenced until spend is required. For some projects, funding may be restricted.

In total, the Foundation received £4,535,653 in donations during 2020-21, the key sources being:

- Npower Ltd. £2,376,083.00 i.e., good deeds fund donation
- E.ON Energy Solutions. £320,815.66 i.e., npower WHD
- The Scottish Government. £876,500.00
- Local Authorities in England funded through the DWP. £148,000
- Energy Savings Trust's Energy Redress Scheme. £171,882.50

A smaller proportion of income was derived from individual public donations and project-related grants from local organisations and authorities keen to address fuel crisis within a particular geographic region. This totalled £633,624

As detailed in the operating review, a key focus was to ensure future diversity of funding streams to include larger corporate sponsors, in addition to central, national, or local government, as well as progressing several grant applications. This was achieved through generating awareness of the Foundation's mission and purpose, establishing a strong governance framework, and building strategic relationships with key partners who could support delivery of the objectives of the Foundation.

Fuel Bank Foundation

Trustees' Annual Report

Year Ended 31st March 2021

The attached financial statements and return provides the breakdown of expenditure during 2020-21, but in summary:

- Value of financial support provided to fuel bank clients: £973,102
- Administrative and technical costs to financial support to clients: £121,915.41
- Central and other Foundation Costs: £260,169

Prudent management, controls and planning put the Foundation in a strong position for 2021-22, and indeed for future years, with robust foundations in place that can be built upon to deliver enhanced levels of support to our client base.

Plans for future period

The Foundation's strategic plan for 2021-22 was agreed by Trustees and focusses activity in six key focus areas:

1. Review Of Governance to Reflect Post-Covid and Post-Npower World

- Use the 4th anniversary of the Foundation to review the aims, objectives, and mission of the Foundation
- Review the target operating model to ensure current lean model is still appropriate given current need being presented and scope of activities
- Complete trustee skill assessment and gap analysis, identification of potential future trustees
- Refine key FBF tech and admin services to eliminate unnecessary cost and to simplify key proposition
- Prioritise data analytics to mitigate risk and better identify opportunities and unmet need

2. Delivering Amazing Outcomes for Our End Clients

- Provide direct Fuel Bank support to at least 50k people across 2021-22.
- Review and relaunch energy advice using client feedback and insight to drive uptake above present 50%
- Review and relaunch enhanced reactive client advice for direct referrals, with ability to triage and provide adhoc financial support as required
- Develop incremental benefits for clients by using insight to highlight post intervention or supplemental support that can be driven by the FBF
- Deliver significant physical health and mental wellbeing impacts to >75% of our client base

3. Building & Maintaining A High Quality & Committed Partner Network

- Enhance partner enquiry and onboarding process to ensure strong partner fit, and contribution towards a diverse network
- Support partner network through enhanced training and annual accreditation to ensure skills and knowledge are up to date.
- Develop partner comms strategy to drive further engagement with our network
- Promote 'same day lights on' metric to key KPI suite, and monitor to drive performance

4. Prioritising Commercially Sound Foundations

- Target at least £1.75m of funding annually through Identifying longer term funding pipeline, broadening funding circle with a mix of sustainable sources
- Highlight additional Foundation capability required to meet long term funding aspirations

5. Make Change Happen. Simple

- Ramp up opportunities to share lived experiences and client stories through multiple channels to influence for change
- Build upon energy sector 'call to action' with spring white paper detailing required actions from the sector to avoid or mitigate self-disconnection
- Amplify the role of the FBF through leading a response on behalf of the FB network in key consultations
- Use post-lockdown relaxation to relaunch seeing is believing sessions with key stakeholders to provide additional insight and understanding of our cause and the outcomes we deliver
- Share formal research update at the start of 2022 to test effectiveness of Foundation against key objectives and vision and mission

6. Making The Fuel Bank Foundation a Great Place to Work or To Partner With

- Ensure discretionary effort from core team and network partners is appreciated and valued but not relied upon 24/7
- Assess best practice learnings from similar small, action-focused organisations and start to track e-sat and partner-sat

The trustees of the Foundation also agreed eight key headline KPIs, piloted during 2020/21 and implemented during 2021/22 that underpin all Foundation activity. These are detailed below and will continue to be revised and updated on an annual basis providing stricture and continuity between years.

Fuel Bank Foundation

Trustees' Annual Report

Year Ended 31st March 2021

Structure, governance, and management

Organisational Structure

The Foundation is a CIO that was established by npower Ltd, (a commercial business) and initially worked closely with npower to help deliver its charitable objects. In 2018 the Trustees of the Foundation agreed that it should become completely independent of npower, enabling it to have a greater long-term impact. This decision was supported by the npower Board who were in the process of closing the company pending merger with a competitor retail business. From 31st January 2020 no Board member was an employee of npower nor were any Foundation staff employed by npower and therefore 2021-22 was the first full year of operation without any input from npower.

The Board of Trustees continue to meet formally on a quarterly basis, and informally between these quarterly sessions. This allows Trustees to gain a greater understanding of operational performance and risk management practices, which has been especially valuable during the coronavirus pandemic and lockdown when face-to-face meetings were not possible. Given the wide range of interests of Board members the Board had adopted additional checkpoints to identify when it would be more appropriate for a Board member to not take part in any discussion or decision. The Board is also actively looking to increase the number of Trustees, and to enhance the level external input into the Board through an independent stakeholder panel. Although not formally required by any body, the Board is minded that both above will enhance both governance and the delivery of the Foundation's mission and vision.

The objective of the Board is to oversee the financial position of the Foundation, its strategic direction and project delivery. The Board also places great importance on the impact of the Foundation, both at a macro system level, but also on an individual client basis and ensure that at all sessions the immediate and longer-term impacts and outcomes that can be delivered are being considered.

Day-to-day responsibility of the Foundation sits with the Senior Leadership Team. This team continues to formally meet weekly to review operational performance, progress and to identify any potential issues, risks, or opportunities, with a focus in three key areas: operational delivery, fundraising and partnerships, and delivering client-group impact. Individual task force teams are established to focus on projects, with governance and accountabilities defined and agreed to ensure the desired or target outcomes are delivered at pace and as planned or forecast. The Senior Leadership Team is also responsible for identifying where additional key capability may be required to further advance the Foundation's vision and mission. During the early phase of the Foundation the charity benefitted from being able to call upon several corporate services provided by npower. The Trustees and Senior Leadership Team of the Foundation was very keen to ensure that after full separation from npower it did not lose the benefits from the skills it could previously access. As a result, and where the Senior Leadership Team identify that any additional specialist skills are required above those already retained by the Foundation, they will research the market and procure these in line with the Delegations of Authority as agreed by the Trustees, utilising contingency provided for within annually agreed budgets. This provides essential additional external input in a cost-effective manner, whilst also reducing risk.

Relationships with related parties

During the year the Foundation had relationships with Auriga Services Limited and Charis Grants Limited who provided technical and administrative support to enable delivery of core Fuel Bank services. The Foundation also commenced analysis to determine whether other organisations would deliver an enhanced level of service and support to both the organisation and our clients and propose to commence activity to formally retender for these services in 2021-22.

The Foundation also operates in partnership with many national charitable bodies, and local network delivery partners through which families in crisis turn to access the services and support we provide. Data sharing agreements exist between the Foundation and local and national bodies (our 'network delivery partners') that by the end of March 2021 totalled 92 and included several foodbanks, energy, financial and health advice charities, and housing associations and local councils. During the year the Foundation also had formal relationships with the poverty charities Feeding Britain, National Energy Action and Trussell Trust who operate in a similar environment and established a relationship with Energy Action Scotland. The Fuel Bank Foundation is also an associate member of Energy UK, using membership of the energy sector trade association to campaign and challenge for change and to build additional awareness of the issues that the Foundation prioritises within the sector.

Policies and Procedures

The Foundation is underpinned by several policies and procedures, reviewed, and approved by Trustees on an annual basis that ensure targeted focus on achieving critical aims and objectives, in addition to avoiding any risk of non-compliance. These policies include:

- Travel, Subsistence and Adhoc Expenses Policy
- Diversity & Inclusion Statement of Principles
- Safeguarding Policy
- Delegations of Authority
- Health & Safety Policy

Political donations and expenditure

No political donations were made, nor was there any political expenditure.

Research and development

The Foundation is committed to using research to better inform its charitable aims and to ensure that delivery of support is targetted efficiently and effectively. The Foundation also utilises a Theory of Change model to ensure that insight from its activities is used to drive longer term system change to enable more sustainable delivery of the mission and vision. Formal research is completed that allows the Foundation to meet both objectives through conjoint analysis that looks backwards to review how help has been provided to our client base and looks forwards to identify the system change that is required to avoid repeat requests for help to be made. The latest formal report was published in February 2021 (and is available at https://www.fuelbankfoundation.org/wp-content/uploads/2021/02/Fuel-Bank-Whitepaper-FINAL.pdf) and will be updated in February 2022.

Trustees' responsibilities

The Trustees of the Foundation are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity 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 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent.
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

On behalf of the board

Matthew Cole.

Matthew Cole (Jan 31, 2022, 5:12pm)

Matthew Cole
Trustee

Date: 31 Jan 2022

Fuel Bank Foundation

Independent Auditor's Report to the Trustees of Fuel Bank Foundation

Year Ended 31st March 2021

Opinion

We have audited the financial statements of Fuel Bank Foundation (the 'charity') for the year ended 31st March 2021 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31st March 2021, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice
- have been prepared in accordance with the requirements of the Charities Act 2011; and
- have been prepared in accordance with the requirements of the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other information

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

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

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- the charity has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 11, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

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:

- Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: https://www.frc.org.uk/Our-Work/Audit/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-for-auditors/Auditors-responsibilities-for-audit/Description-of-auditors-responsibilities-for-audit.aspx. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Richard White (Senior Statutory Auditor)
For and on behalf of Ellingsworths Ltd
Chartered Certified Accountants & Registered Auditors
PO Box 7117
Business Hub
Wolverhampton Road
Codsall
Wolverhampton
WV6 6GB

ReWhite

Richard White (Jan 31, 2022, 5:15pm)

Date: 31 Jan 2022

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

Fuel Bank Foundation

Statement of Financial Activities

Year Ended 31st March 2021

	Note	2021 Unrestricted funds £	2021 Restricted funds £	2021 Endowment funds £	2021 Total £	2020 Total £
Income and endowments from:						
Donations and legacies	2	3,562,603	973,050		4,535,653	1,501,978
Charitable activities						
Other trading activities						
Investments						
Other						
Total income and endowments		3,562,603	973,050		4,535,653	1,501,978
Expenditure on:						
Raising funds		59,555			59,555	3,600
Charitable activities	3	1,302,576	52,610		1,355,186	1,110,937
Other		22,703			22,703	20,936
Total expenditure		1,384,834	52,610		1,437,444	1,135,473
Net gains / (losses) on investments						
Net income / (expenditure)		2,177,769	920,440		3,098,209	366,505
Transfers between funds						
Other recognised gains / (losses):						
Gains / (losses) on revaluation of fixed assets						
Remeasurement gain / (loss) on defined benefit pension plan						
Other gains / (losses)						
Net movement in funds		2,177,769	920,440		3,098,209	366,505
Reconciliation of funds:						
Total funds brought forward		407,944	46,445		454,389	87,884
Total funds carried forward		2,585,713	966,885		3,552,598	454,389

All income and expenditure derive from continuing activities.

The statement of financial activities includes all gains and losses recognised during the year.

Fuel Bank Foundation

Balance Sheet

Year Ended 31st March 2021

	Note	2021 £	2020 £
Fixed assets			
Intangible assets			
Tangible assets			
Heritage assets			
Investments			
Current assets			
Stocks			
Debtors	9	56,980	993
Investments			
Cash at bank and in hand		3,600,035	558,404
		3,657,015	559,397
Creditors: amounts falling due within one year	10	104,417	105,008
Net current assets		3,552,598	454,389
Total assets less current liabilities			
Creditors: amounts falling due after more than one year			
Provisions for liabilities			
Net assets excluding pension liability		3,552,598	454,389
Defined benefit pension liability			
Net assets		3,552,598	454,389
Charity Funds			
Endowment funds			
Permanent endowment			
Expendable endowment			
Restricted funds		966,885	46,445
Unrestricted funds		2,585,713	407,944
Revaluation reserve			
Pension reserve			
Total charity funds		3,552,598	454,389

The financial statements were approved and authorised for issue by the Board on 31st January 2022.

Signed on behalf of the board of trustees

Signature Matthew Cole.

Matthew Cole, Trustee Matthew Cole (Jan 31, 2022, 5:12pm)

Date: 31 Jan 2022

The notes on pages Page 18 to Page 29 form part of these financial statements.

Fuel Bank Foundation

Statement of Cash Flows

Year Ended 31st March 2021

	Note	2021 £	2020 £
Cash flow from operating activities	14	3,041,631	470,520
Interest paid			
Net cash flow from operating activities		3,041,631	470,520
Cash flow from investing activities			
Payments to acquire intangible fixed assets			
Receipts from sales of intangible fixed assets			
Payments to acquire tangible fixed assets			
Receipts from sales of tangible fixed assets			
Payments to acquire investments			
Receipts from sales of investments			
Interest received			
Dividends received			
Rents received from investment properties			
Net cash flow from investing activities			
Cash flow from financing activities			
Receipts from issue of new long term loans			
Repayment of long term loans			
Repayment of finance lease liabilities			
Interest paid			
Receipt of permanent / expendable endowment			
Net cash flow from financing activities			
Net increase in cash and cash equivalents		3,041,631	470,520
Cash and cash equivalents brought forward		558,404	87,884
Cash and cash equivalents carried forward		3,600,035	558,404

Cash and cash equivalents consist of:

	2021 £	2020 £
Cash at bank and in hand	3,600,035	558,404
Short term deposits	-	-
Cash and cash equivalents carried forward	3,600,035	558,404

1 Summary of significant accounting policies

(a) General information and basis of preparation

Fuel Bank Foundation is a charitable incorporated organisation in England and Wales and Scotland. The address of the registered office is given in the charity information on page 3 of these financial statements. The nature of the charity's operations and principal activities are the prevention or relief of poverty in England, Scotland and Wales by providing grants, items and services to individuals in need and charities or other organisations working to prevent or relieve poverty, to undertake and support research into factors that contribute to poverty and the most appropriate ways to mitigate these.

The charity constitutes a public benefit entity as defined by FRS 102. 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Charities Accounts (Scotland) Amendment Regulations 2010 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity.

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

(b) Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements. Endowment funds represent those assets which must be held permanently by the charity. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the investments form part of the fund. Investment management charges and legal advice relating to the fund are charged against the fund.

(c) Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably and the charity has control over the item. Fair value is determined on the basis of the value of the gift to the charity. For example, the amount the charity would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

No amount is included in the financial statements for volunteer time in line with the SORP. Further detail is given in the Trustees' Annual Report.

Where practicable, gifts in kind donated for distribution to the beneficiaries of the charity are included in stock and donations in the financial statements upon receipt. If it is impracticable to assess the fair value at receipt or if the costs to undertake such a valuation outweigh any benefits, then the fair value is recognised as a component of donations when it is distributed and an equivalent amount recognised as charitable expenditure.

Gifts in kind donated for resale are included at fair value, being the expected proceeds from sale less the expected costs of sale. Where estimating the fair value is practicable upon receipt it is recognised in stock and 'Income from other trading activities'. Upon sale, the value of the stock is charged against 'Income from other trading activities' and the proceeds are recognised as 'Income from other trading activities'. Where it is impracticable to fair value the items due to the volume of low value items they are not recognised in the financial statements until they are sold. This income is recognised within 'Income from other trading activities'.

Fixed asset gifts in kind are recognised when receivable and are included at fair value. They are not deferred over the life of the asset.

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion legacies will be notified to the charity however it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

Investment income is earned through holding assets for investment purposes such as shares and property. It includes dividends, interest and rent. Where it is not practicable to identify investment management costs incurred within a scheme with reasonable accuracy the investment income is reported net of these costs. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend and rent income is recognised as the charity's right to receive payment is established.

(c) Income recognition (continued)

Other income includes the conversion of endowment funds into income which arises when capital funds are released to an income fund from expendable endowments or when a charity has authority to adopt a total return approach to its permanent endowment fund. It also includes other income such as gains on disposals of tangible fixed assets.

(d) Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Costs of raising funds includes marketing, PR and brand development expenses.
- Expenditure on charitable activities includes expenditure on the prevention and relief of poverty in England, Scotland and Wales by providing grants, items and services to individuals in need and charities or other organisations working to prevent or relieve poverty ; and
- Other expenditure represents those items not falling into the categories above.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grants. Where grants are conditional relating to performance then the grant is only accrued when any unfulfilled conditions are outside of the control of the charity.

(e) Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

Fund-raising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

The analysis of these costs is included in note 4.

(f) Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

(g) Provisions

Provisions are recognised when the charity has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

(h) Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011.

(i) Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

2 Income from donations and legacies

	2021 £	2020 £
Gifts	3,659,153	1,501,978
Legacies		
Grants	876,500	
Donated services		
Donated goods for distribution to beneficiaries		
Other		
	4,535,653	1,501,978

Income from donations and legacies was £4,535,653 (2020 - £1,501,978) of which £Nil (2019 - £Nil) was attributable to endowments, £973,050 (2020 - £37,610) was attributable to restricted and £3,562,603 (2020 - £1,464,368) was attributable to unrestricted funds.

Fuel Bank Foundation

Notes to the Financial Statements

Year Ended 31st March 2021

3 Analysis of expenditure on charitable activities

Charitable activities 2021	Activities undertaken directly 2021 £	Grant funding activities 2021 £	Support costs 2021 £	Total 2021 £
Fuel Bank Vouchers		973,102	382,084	1,355,186
		973,102	382,084	1,355,186

Charitable activities 2020	Activities undertaken directly 2020 £	Grant funding activities 2020 £	Support costs 2020 £	Total 2020 £
Fuel Bank Vouchers		908,862	202,075	1,110,937
		908,862	202,075	1,110,937

None of the above costs were attributable to endowment funds (2019 - £Nil). £16,068 (2019 - £18,061) of the above costs were attributable to restricted funds. £1,094,869 (2019 - £5,700) of the above costs were attributable to unrestricted funds.

4 Allocation of support costs

Support cost 2021	Basis of allocation £ 2021	Raising funds £ 2021	Fuel Bank Vouchers £ 2021	Total £ 2021
Governance	Direct Allocation		260,169	260,169
Operations and mobilisation	Direct Allocation		8,568	8,568
Finance				
Information technology				
Human resources				
Depreciation				
Amortisation				
Office costs (incl. rental)	Direct Allocation		113,347	113,347
Pension contributions				
Other				
Total			382,084	382,084

4 Allocation of support costs (continued)

Support cost 2020	Basis of allocation	Raising funds	Fuel Bank Vouchers	Total
	£	£	£	£
	2020	2020	2020	2020
Governance	Direct Allocation		126,339	126,339
Finance				
Information technology				
Human resources				
Depreciation				
Amortisation				
Office costs (incl. rental)	Direct Allocation		75,736	75,736
Pension contributions				
Other				
Total			202,075	202,075

5 Governance costs

	2021 £	2020 £
Trustee remuneration	136,720	13,845
Trustee other expenses	1,182	
Trustee travel expenses	173	320
Consultancy	116,694	107,974
Auditor’s remuneration (including expenses and benefits in kind)	5,400	4,200
Legal fees		
Support costs		
Other		
	260,169	126,339

6 Analysis of grants

Grant analysis 2021	Grants to institutions	Grants to individuals	Support costs	Total
	2021	2021	2021	2021
	£	£	£	£
Fuel Bank Vouchers		973,102	382,084	1,355,186
		973,102	382,084	1,355,186

6 Analysis of grants (continued)

Grant analysis 2020	Grants to institutions 2020 £	Grants to individuals 2020 £	Support costs 2020 £	Total 2020 £
Fuel Bank Vouchers		908,862	202,075	1,110,937
		908,862	202,075	1,110,937

7 Auditor's remuneration

The auditor's remuneration amounts to an audit fee of £5,400 (2020 - £4,200) and other services of £Nil (2019 - £Nil).

8 Trustees' and key management personnel remuneration and expenses (continued)

The reimbursement of trustees' expenses and remuneration was as follows:

	2021 Number	2020 Number	2021 £	2020 £
Travel	1	1	173	320
Subsistence				
Accommodation				
Other expenses	3		1,182	
Remuneration	5	3	136,720	13,875
		4	138,075	14,195

9 Debtors

	2021 £	2020 £
Trade debtors	56,010	
Amounts owed by group undertakings		
Amounts owed by undertakings in which the charity has a participating interest		
Gross amounts due from customers for contract work		
Other debtors		
Derivative financial instruments		
Prepayments and accrued income	970	993
Concessionary loans receivable		
	56,980	993

10 Creditors: amounts falling due within one year

	2021 £	2020 £
Bank loans and overdrafts		
Trade creditors	59,563	105,008
Payments on account for contracts or performance related contracts		
Amounts owed to group undertakings		
Amounts owed to undertakings in which the charity has a participating interest		
Other tax and social security		
Finance leases		
Other creditors		
Derivative financial instruments		
Accruals for grants payable		
Accruals and deferred income	44,854	
Concessionary loans payable		
	104,417	105,008

11 Contingent liabilities / assets

There are no contingent liabilities or assets

12 Fund reconciliation

Unrestricted funds

	Balance at 1st April 2020 £	Income £	Expenditure £	Transfers £	Gains / (losses) £	Balance at 31st March 2021 £
Unrestricted	407,944	3,562,603	1,384,834			2,585,713
	407,944	3,562,603	1,384,834			2,585,713

	Balance at 1st April 2019 £000	Income £	Expenditure £	Transfers £	Gains / (losses) £	Balance at 31st March 2020 £
Unrestricted	62,981	1,464,368	1,119,405			407,944
	62,981	1,464,368	1,119,405			407,944

Fuel Bank Foundation

Notes to the Financial Statements

Year Ended 31st March 2021

Restricted funds 2021

	Balance at 1st April 2020	Income	Expenditure	Transfers	Gains/ (losses)	Balance at 31st March 2021
	£	£	£	£	£	£
Ardenglen HA	-	730				730
Argyll & Bute Council	-	5,000				5,000
Bridgewater Housing	-	6,673				6,673
Bromley Borough Foodbank	-	1,000				1,000
CA Cheshire	-	5,955				5,955
CA Lancs West	-	- 0				- 0
CA Portsmouth	-	2,200				2,200
Calor	-	725				725
Cassiltoun	-	28,000				28,000
Cheltenham	-	5,000				5,000
Clyde Valley Group	-	5,000				5,000
Cunninghame	-	68,000				68,000
Energy Redress Scheme	-	12,266	550			11,715
Feeding Britain	10,000	45,000				55,000
Ferguslie HA	-	1,368				1,368
Gateway FS	-	500				500
Glasgow SE Foodbank	-	8,000				8,000
Greener Kirkaldy	-	81,437				81,437
Groundwork London	-	-				-
Halton	-	16,741				16,741
Hillcrest Housing	-	20,341				20,341
Horsham Matters	-	5,000				5,000
Hyde	-	5,000				5,000
Jubilee Church Foodbank	-	7,250				7,250
Knowsley	-	9,000				9,000
Lambeth	1,000	-				1,000
Lancing & Sompting Churches	-	424				424
Leeds CC	-	12,500				12,500
Linstone HA	-	5,300				5,300
Macmillan	-	- 0				- 0
Mansfield	-	5,000				5,000
MAT	-	0				0
National Energy Action	-	500				500
New Forest BB	-	600				600
Next Energy	20,542	-				20,542
Npower Match Funding	11,903	- 0				11,903
Optiva	2,000	9,000				11,000
Paisley Housing Association	-	6,682				6,682
Queens Cross & Maryhill	-	13,000				13,000
Ringwood Foodbank	-	2,000				2,000
Scottish Government (The)	-	509,116	52,059			457,057
Swale Foodbank	-	1,000				1,000
Tewkesbury Foodbank	-	12,000				12,000
Thanet	-	10,000				10,000
Thorpe Edge	-	-				-
Williamsburg	-	7,260				7,260
Wirral Council	-	36,883				36,883
Wolverhampton CA	-	600				600
Worthing	1,000	1,000				2,000
	46,445	973,050	52,610	-	-	966,885

Restricted funds 2020

	Balance at 1st April 2019	Income	Expenditure	Transfers	Gains / (losses)	Balance at 31st March 2020
	£	£	£	£	£	£
Optiva	2,000	4,000	4,000			2,000
Worthing	-	2,000	1,000			1,000
Feeding Britain	10,000	-	-			10,000
Next Energy	-	30,000	9,458			20,542
Yorkshire Housing	1,000	-	1,000			-
Npower Match Funding	11,903	-	-			11,903
Lambeth	-	2,000	1,000			1,000
	24,903	38,000	16,458			46,445

Fund descriptions

a) Restricted funds

Restricted funds include Fuel Bank Voucher schemes in respect of the projects listed above

Fuel Bank Foundation

Notes to the Financial Statements

Year Ended 31st March 2021

13 Analysis of net assets between funds

	Unrestricted funds 2021 £	Designated funds 2021 £	Restricted funds 2021 £	Endowment funds 2021 £	Total 2021 £
Fixed assets					
Cash and current investments	2,633,150		966,885		3,600,035
Other current assets / liabilities	(47,437)				(47,437)
Creditors more than one year					
Provisions / pensions					
Total	2,585,713		966,885		3,552,598

	Unrestricted funds 2020 £	Designated funds 2020 £	Restricted funds 2020 £	Endowment funds 2020 £	Total 2020 £
Fixed assets					
Cash and current investments	511,959		46,445		558,404
Other current assets / liabilities	(104,015)				(104,015)
Creditors more than one year					
Provisions / pensions					
Total	407,944		46,445		454,389

14 Reconciliation of net income to net cash flow from operating activities

	2021 £	2020 £
Net income for the year	3,098,209	366,505
Dividends received		
Rents received from investment properties		
Interest receivable		
Interest payable		
Depreciation and impairment of tangible fixed assets		
Amortisation and impairment of intangible fixed assets		
(Gains) / losses on investments		
(Profit) / loss on disposal of tangible fixed assets		
(Profit) / loss on disposal of fixed asset investments		
Receipt of endowment		
Post-employment benefits less payments		
Provisions less payments		
(Increase) / decrease in stock		
(Increase) / decrease in debtors	(55,987)	(993)
Increase / (decrease) in creditors	(591)	105,008
Net cash flow from operating activities	3,041,631	470,520

15 Financial commitments

There are no financial commitments, guarantees or contingencies which are not included in the balance sheet (2019 - £Nil)

16 Events after the end of the period

There were no events after the end of the period.

17 Off-balance sheet arrangements

There were no off-balance sheet arrangements

18 Related party transactions

There are no related party transactions during the period (2019: £ Nil).

Signable

Issuer	Ellingsworths Ltd
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Parties involved with this document

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Mon, 31st Jan 2022 17:12:32 UTC	Matthew Cole - Signer (6c07847b3ffd9ad3c0523783fc995f7f)
Mon, 31st Jan 2022 17:15:05 UTC	Richard White - Signer (0f897ef5e5ebe116185f365ea440b419)

Audit history log

Date	Action
Mon, 31st Jan 2022 17:15:05 UTC	The envelope has been signed by all parties. (94.2.98.52)
Mon, 31st Jan 2022 17:15:05 UTC	Richard White signed the envelope. (94.2.98.52)
Mon, 31st Jan 2022 17:14:23 UTC	Richard White viewed the envelope. (94.2.98.52)
Mon, 31st Jan 2022 17:14:13 UTC	Richard White opened the document email. (66.249.93.213)
Mon, 31st Jan 2022 17:12:32 UTC	Document emailed to richard.white@ellingsworths.co.uk (18.130.193.155)
Mon, 31st Jan 2022 17:12:32 UTC	Sent the envelope to Richard White (richard.white@ellingsworths.co.uk) for signing. (86.172.242.57)
Mon, 31st Jan 2022 17:12:32 UTC	Matthew Cole signed the envelope. (86.172.242.57)
Mon, 31st Jan 2022 17:11:57 UTC	Matthew Cole viewed the envelope. (86.172.242.57)
Mon, 31st Jan 2022 17:11:44 UTC	Matthew Cole viewed the envelope. (86.172.242.57)
Mon, 31st Jan 2022 17:08:05 UTC	Document emailed to matthew.cole@fuelbankfoundation.org (18.133.125.46)
Mon, 31st Jan 2022 17:08:05 UTC	Sent the envelope to Matthew Cole (matthew.cole@fuelbankfoundation.org) for signing. (94.2.98.52)
Mon, 31st Jan 2022 17:04:09 UTC	Richard White has been assigned to this envelope (94.2.98.52)
Mon, 31st Jan 2022 17:04:09 UTC	Matthew Cole has been assigned to this envelope (94.2.98.52)
Mon, 31st Jan 2022 17:03:20 UTC	Document generated with fingerprint 4a786eda413f2086a001d3eeefeb61dd (94.2.98.52)
Mon, 31st Jan 2022 17:03:18 UTC	Document generated with fingerprint bb2bceb42148adced700daa65e83098f (94.2.98.52)
Mon, 31st Jan 2022 17:03:03 UTC	Envelope generated by Richard (94.2.98.52)