

**Fuel Bank Foundation
Financial Statements
Year Ended 31st March 2021**

Fuel Bank Foundation

Financial Statements

Year Ended 31st March 2021

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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.

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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 our 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.

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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. Thriving, not simply surviving, now fully independent from npower.

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

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Trustees' Annual Report

Year Ended 31st March 2021

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. Deliver meaningful support and practical and sustainable intervention

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 targeted, 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

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Year Ended 31st March 2021

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 undertaken to understand the wider utility-related issues 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.

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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.

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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

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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.



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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.

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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.

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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 (31, 2022, 5:12pm)

Trustee

Date: 31 Jan 2022

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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.

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

Year Ended 31st March 2021

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

Fuel Bank Foundation

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

Year Ended 31st March 2021

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

		2021			2020
	Note	Unrestricted funds £	Restricted funds £	Endowment funds £	Total £
Income and endowments from:					
Donations and legacies	2	3,562,603	973,050		4,535,653
Charitable activities					
Other trading activities					
Investments					
Other					
Total income and endowments		3,562,603	973,050		4,535,653
Expenditure on:					
Raising funds		59,555			59,555
Charitable activities	3	1,302,576	52,610		1,355,186
Other		22,703			22,703
Total expenditure		1,384,834	52,610		1,437,444
Net gains / (losses) on investments					
Net income / (expenditure)		2,177,769	920,440		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		2,177,769	920,440		3,098,209
Reconciliation of funds:					
Total funds brought forward		407,944	46,445		454,389
Total funds carried forward		2,585,713	966,885		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

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

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		<u>3,041,631</u>	<u>470,520</u>
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		<u></u>	<u></u>
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		<u></u>	<u></u>
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		<u>3,600,035</u>	<u>558,404</u>
Cash and cash equivalents consist of:			
Cash at bank and in hand		3,600,035	558,404
Short term deposits		-	-
Cash and cash equivalents carried forward		<u>3,600,035</u>	<u>558,404</u>

Fuel Bank Foundation

Notes to the Financial Statements

Year Ended 31st March 2021

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.

Fuel Bank Foundation

Notes to the Financial Statements

Year Ended 31st March 2021

(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.

Fuel Bank Foundation

Notes to the Financial Statements

Year Ended 31st March 2021

(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.

Fuel Bank Foundation

Notes to the Financial Statements

Year Ended 31st March 2021

(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 2021

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	Raising funds	Fuel Bank Vouchers	Total
	£ 2021	£ 2021	£ 2021	£ 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

Fuel Bank Foundation

Notes to the Financial Statements

Year Ended 31st March 2021

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 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

Fuel Bank Foundation

Notes to the Financial Statements

Year Ended 31st March 2021

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

Fuel Bank Foundation

Notes to the Financial Statements

Year Ended 31st March 2021

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 1 st April 2020 £	Income £	Expenditure £	Transfers £	Gains / (losses) £	Balance at 31 st 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 1 st April 2019 £000	Income £	Expenditure £	Transfers £	Gains / (losses) £	Balance at 31 st 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 £	Transfer s £	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

Fuel Bank Foundation

Notes to the Financial Statements

Year Ended 31st March 2021

Restricted funds 2020

	Balance at 1 st April 2019 £	Income £	Expenditure £	Transfers £	Gains / (losses) £	Balance at 31 st 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	Designated funds	Restricted funds	Endow ment funds	Total
	2021 £	2021 £	2021 £	2021 £	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	Designated funds	Restricted funds	Endowm ent funds	Total
	2020 £	2020 £	2020 £	2020 £	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

Fuel Bank Foundation

Notes to the Financial Statements

Year Ended 31st March 2021

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	<u>3,041,631</u>	<u>470,520</u>

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).



Issuer Ellingsworths Ltd

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Parties involved with this document

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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)
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Mon, 31st Jan 2022 17:03:20 UTC	Document generated with fingerprint 4a786eda413f2086a001d3eeefeb61dd (94.2.98.52)
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