

**Fuel Poverty Research Network**

**Charity No. 1185345**

**Company No.**

**Trustees' Report and Unaudited Accounts**

**31 July 2023**



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**Independent Examiner's Report to the trustees of Fuel Poverty Research Network**

**I report to the charity trustees on my examination of the financial statements of Fuel Poverty Research Network for the year ended 31 July 2023.**

**Responsibilities and basis of report**

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

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

**Independent examiner's statement**

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

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

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

*Tyler Lappage*

**T Lappage FCCA  
Nabarro Poole Ltd  
31 Church Road  
Northenden  
Manchester**

**M22 4NN  
03 June 2024**

**Fuel Poverty Research Network**  
**Statement of Financial Activities**  
**for the year ended 31 July 2023**

		Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
	Notes			
Income and endowments from:				
Other	4	5,000	5,000	24,354
<b>Total</b>		<b>5,000</b>	<b>5,000</b>	<b>24,354</b>
Expenditure on:				
Charitable activities	5	20,318	20,318	12,380
Other	7	6,515	6,515	27,999
<b>Total</b>		<b>26,833</b>	<b>26,833</b>	<b>40,379</b>
Net gains on investments		-	-	-
Net expenditure		(21,833)	(21,833)	(16,025)
Transfers between funds		-	-	-
Net expenditure before other gains/(losses)		(21,833)	(21,833)	(16,025)
Other gains and losses				
Net movement in funds		(21,833)	(21,833)	(16,025)
Reconciliation of funds:				
Total funds brought forward		40,468	40,468	56,493
Total funds carried forward		18,635	18,635	40,468

**Fuel Poverty Research Network**  
**Summary Income and Expenditure Account**  
**for the year ended 31 July 2023**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Income</b>	<b>5,000</b>	<b>24,354</b>
<b>Gross income for the year</b>	<b>5,000</b>	<b>24,354</b>
<b>Expenditure</b>	<b>26,833</b>	<b>40,379</b>
<b>Total expenditure for the year</b>	<b>26,833</b>	<b>40,379</b>
<b>Net expenditure before tax for the year</b>	<b>(21,833)</b>	<b>(16,025)</b>
<b>Net expenditure for the year</b>	<b>(21,833)</b>	<b>(16,025)</b>

**Fuel Poverty Research Network****Balance Sheet**

at 31 July 2023

Company No.	Notes	2023 £	2022 £
<b>Current assets</b>			
Cash at bank and in hand		18,635	40,468
		<u>18,635</u>	<u>40,468</u>
<b>Net current assets</b>		18,635	40,468
<b>Total assets less current liabilities</b>		<u>18,635</u>	<u>40,468</u>
<b>Net assets excluding pension asset or liability</b>		18,635	40,468
<b>Total net assets</b>		<u>18,635</u>	<u>40,468</u>
<b>The funds of the charity</b>			
<b>Restricted funds</b>	9		
Restricted income funds		18,635	40,468
		<u>18,635</u>	<u>40,468</u>
<b>Unrestricted funds</b>	9		
<b>Reserves</b>	9		
<b>Total funds</b>		<u>18,635</u>	<u>40,468</u>

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

For the year ended 31 July 2023 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the board on 05 June 2024

And signed on its behalf by:



G. Sherriff

Trustee

03 June 2024

**Fuel Poverty Research Network**  
**Statement of Cash flows**  
**for the year ended 31 July 2023**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Cash flows from operating activities</b>		
Net expenditure per Statement of Financial Activities	<b>(21,833)</b>	<b>(16,025)</b>
<b>Adjustments for:</b>		
Dividends, interest and rents from investments	<b>(5,000)</b>	<b>(24,354)</b>
Decrease in trade and other payables	<b>-</b>	<b>(495)</b>
<b>Net cash used in operating activities</b>	<b>(26,833)</b>	<b>(40,874)</b>
<b>Cash flows from investing activities</b>		
Dividends, interest and rents from investments	<b>5,000</b>	<b>24,354</b>
<b>Net cash from investing activities</b>	<b>5,000</b>	<b>24,354</b>
<b>Net cash from financing activities</b>	<b>-</b>	<b>-</b>
<b>Net decrease in cash and cash equivalents</b>	<b>(21,833)</b>	<b>(16,520)</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>40,468</b>	<b>56,988</b>
<b>Cash and cash equivalents at the end of the year</b>	<b>18,635</b>	<b>40,468</b>
<b>Components of cash and cash equivalents</b>		
Cash and bank balances	<b>18,635</b>	<b>40,468</b>
	<b>18,635</b>	<b>40,468</b>

for the year ended 31 July 2023

## 1 Accounting policies

### Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

### Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

### Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

### Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
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Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
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Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
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Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
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Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
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Volunteer help	The value of any volunteer help received is not included in the accounts.
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Investment income	This is included in the accounts when receivable.
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Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
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Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.
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Notes to the Accounts

**Expenditure**

<b>Recognition of expenditure</b>	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
<b>Expenditure on raising funds</b>	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
<b>Expenditure on charitable activities</b>	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
<b>Grants payable</b>	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
<b>Governance costs</b>	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
<b>Other expenditure</b>	These are support costs not allocated to a particular activity.

**Taxation**

The charity is exempt from corporation tax on its charitable activities.

**Trade and other debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**Cash and cash equivalents**

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

**Trade and other creditors**

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

**Research and development**

Expenditure on research and development is written off in the year in which it is incurred.

**Receipt of donated goods, facilities and services**

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

**2 Company status**

The company is a private company limited by guarantee and consequently does not have share capital.

**3 Statement of Financial Activities - prior year**

	Restricted funds 2022 £	Total funds 2022 £
Income and endowments from:		
Other	24,354	24,354
Total	<u>24,354</u>	<u>24,354</u>
Expenditure on:		
Charitable activities	12,380	12,380
Other	27,999	27,999
Total	<u>40,379</u>	<u>40,379</u>
Net income	<u>(16,025)</u>	<u>(16,025)</u>
Net income before other gains/(losses)	(16,025)	(16,025)
Other gains and losses:		
Net movement in funds	<u>(16,025)</u>	<u>(16,025)</u>
Reconciliation of funds:		
Total funds brought forward	56,493	56,493
Total funds carried forward	<u>40,468</u>	<u>40,468</u>

**4 Other income**

	Restricted £	Total 2023 £	Total 2022 £
Grants Received	5,000	5,000	24,354
	<u>5,000</u>	<u>5,000</u>	<u>24,354</u>

**5 Expenditure on charitable activities**

	Restricted £	Total 2023 £	Total 2022 £
Expenditure on charitable activities			
Grants made	20,318	20,318	12,380
Governance costs			
	<u>20,318</u>	<u>20,318</u>	<u>12,380</u>

6 Analysis of grants

Activity or programme	Grants to Individuals	Total 2023	Total 2022
	£	£	£
Main Charitable Activity	20,318	20,318	12,380
	<u>20,318</u>	<u>20,318</u>	<u>12,380</u>

Activity or programme	Grant funding of activities	Total 2023	Total 2022
	£	£	£
Main Charitable Activity	20,318	20,318	12,380
	<u>20,318</u>	<u>20,318</u>	<u>12,380</u>

7 Other expenditure

	Restricted	Total 2023	Total 2022
	£	£	£
Event Management	-	-	20,530
General administrative costs	176	176	35
Legal and professional costs	6,339	6,339	7,434
	<u>6,515</u>	<u>6,515</u>	<u>27,999</u>

8 Staff costs

No employee received emoluments in excess of £60,000.

9 Movement in funds

	At 1 August 2022	Incoming resources (including other gains/losses ) £	Resources expended £	At 31 July 2023 £
Restricted funds:				
Restricted income funds:	40,468	5,000	(26,833)	18,635
Total	<u>40,468</u>	<u>5,000</u>	<u>(26,833)</u>	<u>18,635</u>
Unrestricted funds:				
Total funds	<u>40,468</u>	<u>5,000</u>	<u>(26,833)</u>	<u>18,635</u>

**10 Analysis of net assets between funds**

	Restricted funds	Total
	£	£
Net current assets	18,635	18,635
	<u>18,635</u>	<u>18,635</u>

**11 Reconciliation of net debt**

	At 1 August 2022	Cash flows	At 31 July 2023
	£	£	£
Cash and cash equivalents	40,468	(21,833)	18,635
	<u>40,468</u>	<u>(21,833)</u>	<u>18,635</u>
Net debt	<u>40,468</u>	<u>(21,833)</u>	<u>18,635</u>

**12 Related party disclosures**

**Controlling party**

The company is limited by guarantee and has no share capital; thus no single party controls the company.

**Fuel Poverty Research Network**  
**Detailed Statement of Financial Activities**  
**for the year ended 31 July 2023**

	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income and endowments from:			
Other			
Grants Received	5,000	5,000	24,354
	<u>5,000</u>	<u>5,000</u>	<u>24,354</u>
Total income and endowments	5,000	5,000	24,354
Expenditure on:			
Charitable activities			
Grants made	20,318	20,318	12,380
	<u>20,318</u>	<u>20,318</u>	<u>12,380</u>
Total of expenditure on charitable activities	20,318	20,318	12,380
Other expenditure			
Event Management	-	-	20,530
	<u>-</u>	<u>-</u>	<u>20,530</u>
General administrative costs, including depreciation and amortisation			
Sundry expenses	176	176	35
	<u>176</u>	<u>176</u>	<u>35</u>
Legal and professional costs			
Consultancy fees	6,339	6,339	7,434
	<u>6,339</u>	<u>6,339</u>	<u>7,434</u>
Total of expenditure of other costs	6,515	6,515	27,999
Total expenditure	26,833	26,833	40,379
Net gains on investments	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>
Net expenditure	(21,833)	(21,833)	(16,025)
	<u>(21,833)</u>	<u>(21,833)</u>	<u>(16,025)</u>
Net expenditure before other gains/(losses)	(21,833)	(21,833)	(16,025)
Other Gains	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>
Net movement in funds	(21,833)	(21,833)	(16,025)
	<u>(21,833)</u>	<u>(21,833)</u>	<u>(16,025)</u>
Reconciliation of funds:			
Total funds brought forward	40,468	40,468	56,493
	<u>40,468</u>	<u>40,468</u>	<u>56,493</u>
Total funds carried forward	18,635	18,635	40,468
	<u>18,635</u>	<u>18,635</u>	<u>40,468</u>

Fuel Poverty Research Network (FPRN)  
Registered charity no. 1185345



Trustees' annual report for the period  
1st August 2022 to 31st July 2023

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the unaudited financial statements of the charity for the period ended 31 July 2023.

## REFERENCE AND ADMINISTRATIVE DETAILS

Charity no. 1185345

Registered Office

16 Thorpe Street  
Manchester  
M16 9PR

FPRN was constituted as a Charitable Incorporated Organisation (CIO) in September 2019 with six inaugural trustees. Further trustees were appointed in 2020 and 2023 to strengthen the committee and reflect the international scope of the charity's activities. Trustees are elected for three-year terms and are eligible for re-election.

Trustees at 31 July 2023 were as follows:

Graeme Sherriff (Chair)	(re-elected Sept 2022)
Trivess Moore (Co-Chair)	
Jenny Brierley (Secretary)	
Aimee Ambrose	
William Baker	
Danielle Butler	(re-elected Sept 2022)
Andréanne Doyon	(appointed July 2023)
Marilyn Smith	

Trustees met monthly during the period of this report, either in person or online, as allowed in the constitution.

## OBJECTIVES AND ACTIVITIES

The objectives of FPRN, as set out in its constitution dated 17 September 2019, are as follows:

- (a) To prevent or relieve fuel poverty, for the public benefit, through undertaking, promoting and supporting research into factors that contribute to fuel poverty and ways to mitigate these factors, and publishing the results.
- (b) To advance the education of the public, for the public benefit, on the subject of fuel poverty through promoting public awareness of fuel poverty and its consequences (in particular, but not exclusively, its impact on health, poverty and the environment) and encouraging dialogue between researchers, practitioners, charities or other organisations working to prevent or relieve fuel poverty anywhere in the world.

In this constitution 'fuel poverty' means the inability to afford or access adequate energy services.

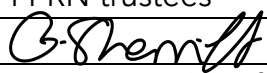
The main activities of the charity, having regard to Charity Commission guidance on public benefit, are as follows:

- 1 Organising and delivering events to increase understanding and awareness of fuel poverty, focusing on research and practice in this field.
- 2 Supporting an online network of researchers, practitioners and policymakers, in order to strengthen links between research, practice and policy in respect of fuel poverty.
- 3 Supporting and promoting research activity related to fuel poverty, through making grants to support relevant research.

## ACHIEVEMENTS AND PERFORMANCE

During the period of this report, FPRN has continued to implement plans agreed by trustees in June 2022. The main activities during the period of this report were as follows:

- 1 Supporting researchers grant-funded in EPEC (Engaging in Energy Poverty in Early Career) Round 1 and Round 2 through to completion and dissemination of projects.  
EPEC 1 and 2 have funded 19 early-career researchers in 11 countries, conducting 17 research projects related to fuel poverty.  
The findings of each project are reported in summary form on the [FPRN website](#).
- 2 Delivering four online webinars:  
[Fresh Insights on Fuel Poverty](#), 5 December 2022  
[Damp & Mould Expert Q&A](#), 1 March 2023  
(in partnership with Fuel Poverty Experts project)  
[This Winter's Lessons](#), 29 March 2023  
(in partnership with Fuel Poverty Experts project)  
[Smart Homes and Fuel Poverty in Australia](#), 11 May 2023
- 3 [Publishing 19 editions of the FPRN Bulletin](#), a semi-regular bulletin for the FPRN network, highlighting recent international research relevant to fuel poverty.
- 4 Further growth of the FPRN online network to 278 members, UK and international.
- 5 Hosting a new project, [Fuel Poverty Evidence](#), on the FPRN website. As part of this, creating an [online directory of researchers](#).
- 6 Researching funding opportunities to support and grow the work of the organisation, in particular to continue and expand a programme of research funding.
- 7 Inviting EPEC researchers to take part in delivering FPRN activities as Associates.
- 8 Appointing a new trustee, extending the geographical spread of trustees to North America.

Signed on behalf of FPRN trustees	
Signature	
Name	Dr Graeme Sherriff
Position	Chair
Date	5 <sup>th</sup> June 2024