

COMPANY REGISTRATION NUMBER: 04117847

**EEEEGR**

**Company Limited by Guarantee**

**Unaudited financial statements**

**31 March 2021**

# EEEGR

## Company Limited by Guarantee

### Financial statements

Year ended 31 March 2021

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# EEEEGR

## Company Limited by Guarantee

### Officers and professional advisers

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#### The board of directors

G Wilson  
I M Wilson  
J Carmichael  
A Denton  
M K Dronfield (Executive Chairman)  
M Goodacre  
M L Goodall  
S Gray  
D A Hone  
C Jordan  
J Manning  
T J McGarry  
A Paine  
P M C Phelan  
S R Smith  
A H Gill

#### Company secretary

G C Head

#### Registered office

Unit 4 Ground Floor  
Wellington Park  
Excalibur Road  
Gorleston  
Great Yarmouth  
NR31 7BB

#### Accountants

Lovewell Blake LLP  
Chartered accountants  
Excelsior House  
9 Quay View Business Park  
Barnards Way  
Lowestoft  
NR32 2HD

# EEEEGR

## Company Limited by Guarantee

### Executive chairman's statement

Year ended 31 March 2021

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Having taken up the role of Chairman in November 2020 and then Executive Chairman in May 2021, it is with mixed emotions that my first annual statement is on the back of the most challenging year for EEEGR since its creation 20 years ago. However, as I write, those concerned emotions are now starting to be replaced with a sense of optimism for the future. The 2020 Covid Pandemic created a hugely challenging economic landscape for EEEGR (and of course the country and the world), and this challenging landscape, combined with the huge changes going on in the Energy Sector, has created a very real need for EEEGR to change or become irrelevant – I promise EEEGR is choosing the former.

EEEEGR's revenue performance in the year ending March 2021 has been the worst for 11 years and its membership numbers have fallen to a 16 year low. Much of this is of course due to the Pandemic causing reduced membership and a lack of events impacting revenue, but the reality of the situation is a very real indication of how fragile our current hand to mouth business model is and for me it underlines the need for urgent change. That said, EEEGR remains a very viable organisation, and it remains an essential regional organisation. I would add and put on record that the situation with EEEGR's reduced income was managed very deliberately and effectively via a sustained period of low staffing levels and reduced overhead expenditure. The leadership ensured that EEEGR endured through the tough times and now I very much see it as my responsibility to see EEEGR rise again and deliver what it is meant to deliver and more.

The energy landscape in the UK, in Europe and across the world is changing at a pace never before seen, and the needs of organisations associated with energy production, distribution and use are changing just as rapidly. The changes in the energy production landscape, increasingly described as the Energy Transition, combined with the move towards the electrification of our domestic, transport and industrial world is driving huge changes in the way we see and think about energy. We increasingly talk about a whole systems approach, we talk about integrated energy hubs and we are seeing a huge rise in power from clean or renewable sources. EEEGR is tracking the change closely and benefits hugely from the guidance of the many experts across the region who work within the energy sector and closely with policy makers and energy companies, and as a result EEEGR recognises that it also needs to change to ensure its ongoing relevance to the regional energy supply chain and also to ensure it delivers its core services of "Member Benefits", "Regional Lobbying", "Skills Leadership" and "Innovation Promotion".

To that end, on its twentieth birthday in April 2021, EEEGR launched its new Manifesto <https://www.flipsnack.com/EEACDDDD75E/eeegr-manifesto-dzm6pkko7k/full-view.html> a document that sets out our plans for the future and the changes we are making to underpin that future. It sets out how we will REBUILD our organisational capability, it RESTATES our Vision, our Goals and our KPIs and it sets out how we will REPOSITION ourselves in the regional energy landscape. Overall our Manifesto is our roadmap of how we will go forward.

In closing, I'm clear about the work that needs to be done, but it will be done by a refreshed and refocussed EEEGR team, committed to delivering for the East of England.

Martin Dronfield  
Executive Chairman

Signed by authority of the board given on 7 October 2021.

# EEEEGR

## Company Limited by Guarantee

### Directors' report

#### Year ended 31 March 2021

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The directors present their report and the unaudited financial statements of the company for the year ended 31 March 2021.

#### Principal activity

The principal activity of the company during the year was to represent, promote and assist the energy industry and associated businesses, in the East of England. The company is a non-profit making association limited by guarantee. Any surplus arising is utilised in future years with a view to furthering the entity's objectives.

#### Directors

The directors who served the company during the year were as follows:

J Carmichael	
M K Dronfield (Executive Chairman)	
M Goodacre	
M L Goodall	
S Gray	
D A Hone	
J Manning	
T J McGarry	
A Paine	
P M C Phelan	
S R Smith	
G Wilson	(Appointed 23 February 2021)
I M Wilson	(Appointed 8 October 2020)
A Denton	(Appointed 31 July 2020)
C Jordan	(Appointed 27 May 2020)
A H Gill	(Appointed 8 October 2020)
D Rowland	(Resigned 19 May 2020)
G Wilson	(Resigned 14 May 2020)
P W Chilvers	(Resigned 23 February 2021)
H D Davies	(Resigned 8 October 2020)
G T Hacon	(Resigned 9 December 2020)
S F Thornton	(Resigned 8 October 2020)

#### Small company provisions

This report has been prepared taking advantage of the small companies' exemption of section 415A of the Companies Act 2006.

# EEEGR

## Company Limited by Guarantee

### Directors' report *(continued)*

#### Year ended 31 March 2021

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This report was approved by the board of directors on 7 October 2021 and signed on behalf of the board by:

M K Dronfield (Executive Chairman)  
Director

Registered office:  
Unit 4 Ground Floor  
Wellington Park  
Excalibur Road  
Gorleston  
Great Yarmouth  
NR31 7BB

# EEEEGR

## Company Limited by Guarantee

### Chartered accountant's report to the board of directors on the preparation of the unaudited statutory financial statements of EEEGR

**Year ended 31 March 2021**

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In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of EEEGR for the year ended 31 March 2021, which comprise the statement of income and retained earnings, statement of financial position and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [www.icaew.com/en/membership/regulations-standards-and-guidance](http://www.icaew.com/en/membership/regulations-standards-and-guidance).

This report is made solely to the Board of Directors of EEEGR, as a body, in accordance with the terms of our engagement letter dated 7 May 2019. Our work has been undertaken solely to prepare for your approval the financial statements of EEEGR and state those matters that we have agreed to state to you, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF as detailed at [www.icaew.com/compilation](http://www.icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than EEEGR and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that EEEGR has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of EEEGR. You consider that EEEGR is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of EEEGR. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

LOVEWELL BLAKE LLP  
Chartered accountants

Excelsior House  
9 Quay View Business Park  
Barnards Way  
Lowestoft  
NR32 2HD

9 November 2021

# EEEGR

## Company Limited by Guarantee

### Statement of income and retained earnings

Year ended 31 March 2021

	Note	2021 £	2020 £
Turnover		409,317	671,235
Cost of sales		(34,521)	(231,393)
<b>Gross profit</b>		<u>374,796</u>	<u>439,842</u>
Administrative expenses		(361,372)	(486,093)
Other operating income		20,269	—
<b>Operating profit/(loss)</b>		<u>33,693</u>	<u>(46,251)</u>
Other interest receivable and similar income		29	—
<b>Profit/(loss) before taxation</b>		<u>33,722</u>	<u>(46,251)</u>
Tax on profit/(loss)		—	—
<b>Profit/(loss) for the financial year and total comprehensive income</b>		<u>33,722</u>	<u>(46,251)</u>
<b>Retained earnings at the start of the year</b>		<u>152,028</u>	<u>198,279</u>
<b>Retained earnings at the end of the year</b>		<u>185,750</u>	<u>152,028</u>

All the activities of the company are from continuing operations.

The notes on pages 8 to 11 form part of these financial statements.



# EEEEGR

## Company Limited by Guarantee

### Statement of financial position

31 March 2021

	Note	2021 £	£	2020 £	£
<b>Fixed assets</b>					
Tangible assets	6		3,240		6,493
Investments	7		<u>1</u>		<u>1</u>
			3,241		6,494
<b>Current assets</b>					
Debtors	8	120,916		146,323	
Cash at bank and in hand		<u>352,135</u>		<u>221,430</u>	
		473,051		367,753	
<b>Creditors: Amounts falling due within one year</b>	9	<u>(290,542)</u>		<u>(222,219)</u>	
<b>Net current assets</b>			182,509		145,534
<b>Total assets less current liabilities</b>			<u>185,750</u>		<u>152,028</u>
<b>Net assets</b>			<u>185,750</u>		<u>152,028</u>
<b>Capital and reserves</b>					
Profit and loss account			185,750		152,028
<b>Members funds</b>			<u>185,750</u>		<u>152,028</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

For the year ending 31 March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of directors and authorised for issue on 7 October 2021, and are signed on behalf of the board by:

M K Dronfield (Executive Chairman)  
Director

Company registration number: 04117847

The notes on pages 8 to 11 form part of these financial statements.

# EEEGR

## Company Limited by Guarantee

### Notes to the financial statements

Year ended 31 March 2021

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#### 1. General information

The company is a private company limited by guarantee, registered in England and Wales. The address of the registered office is Unit 4 Ground Floor, Wellington Park, Excalibur Road, Gorleston, Great Yarmouth, NR31 7BB.

#### 2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

#### 3. Accounting policies

##### Basis of preparation

The financial statements have been prepared on the historical cost basis. The financial statements are prepared in sterling, which is the functional currency of the entity.

##### Consolidation

The entity has taken advantage of the option not to prepare consolidated financial statements contained in Section 398 of the Companies Act 2006 on the basis that the entity and its subsidiary undertakings comprise a small group.

##### Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax

Subscription income is recognised in the profit and loss account in the period in which it is invoiced. Grant income is recognised in the period to which the income relates. Core funding and sponsorship are recognised in the profit and loss account in the same period as the expenditure to which it relates.

##### Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to be paid or recovered using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

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## Company Limited by Guarantee

### Notes to the financial statements *(continued)*

#### Year ended 31 March 2021

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#### 3. Accounting policies *(continued)*

##### Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

##### Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

##### Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures & fittings	-	20% Straight line
Office equipment	-	20% - 33% Straight line

##### Investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

##### Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

##### Defined contribution pension plans

Contributions to defined contribution pension plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

#### 4. Company limited by guarantee

Every member of the company undertakes to contribute such amount as may be required (not exceeding £1) to the company's assets if it should be wound up.

#### 5. Average number of employees

The average number of employees during the year was 21 (2020: 22).

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## Company Limited by Guarantee

### Notes to the financial statements *(continued)*

#### Year ended 31 March 2021

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#### 6. Tangible assets

	Fixtures and fittings £	Office equipment £	Total £
<b>Cost</b>			
At 1 April 2020 and 31 March 2021	16,602	34,879	51,481
<b>Depreciation</b>			
At 1 April 2020	12,239	32,749	44,988
Charge for the year	1,426	1,827	3,253
<b>At 31 March 2021</b>	<u>13,665</u>	<u>34,576</u>	<u>48,241</u>
<b>Carrying amount</b>			
At 31 March 2021	<u>2,937</u>	<u>303</u>	<u>3,240</u>
At 31 March 2020	<u>4,363</u>	<u>2,130</u>	<u>6,493</u>

#### 7. Investments

	Shares in group undertakings £
<b>Cost</b>	
At 1 April 2020 and 31 March 2021	<u>1</u>
<b>Impairment</b>	
At 1 April 2020 and 31 March 2021	<u>–</u>
<b>Carrying amount</b>	
At 31 March 2021	<u>1</u>
At 31 March 2020	<u>1</u>

The company holds 100% of the ordinary share capital in Skills For Energy Limited a dormant company, which is registered in England.

#### 8. Debtors

	2021 £	2020 £
Trade debtors	79,375	90,751
Prepayments and accrued income	37,745	55,572
Other debtors	3,796	–
	<u>120,916</u>	<u>146,323</u>

# EEEEGR

## Company Limited by Guarantee

### Notes to the financial statements *(continued)*

#### Year ended 31 March 2021

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#### 9. Creditors: Amounts falling due within one year

	2021	2020
	£	£
Bank loans and overdrafts	50,000	–
Trade creditors	8,273	42,257
Accruals and deferred income	182,154	148,433
Social security and other taxes	50,115	31,238
Other creditors	–	291
	<u>290,542</u>	<u>222,219</u>

#### 10. Operating leases

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2021	2020
	£	£
Not later than 1 year	4,348	7,939
Later than 1 year and not later than 5 years	–	4,348
	<u>4,348</u>	<u>12,287</u>

#### 11. Contingent liabilities

It is acknowledged that the grant agencies reserve the right to require part or all of any grants to be repaid if any of the conditions of the grant application have not been complied with. The directors are not aware of any breaches and no liability is therefore expected to arise.

#### 12. Related party transactions

The company has transactions of small value carried out under normal market conditions with entities in which directors have an interest.