

COMPANY REGISTRATION NUMBER 04117847

**EEEEGR**

**Company Limited by Guarantee**

**Financial statements**

**31 March 2010**

# EEEGR (Company Limited by Guarantee)

## Financial statements

Year ended 31 March 2010

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# EEEGR (Company Limited by Guarantee)

## Company information

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### The Board of Directors

**Elected**

Mark Goodall  
Cheree Fletcher (co-opted)  
Graham Hacon  
Richard Jenkins  
Douglas Nunn  
Anna Soroko  
Gary Williams  
Mike Wilder

**Co-Opted**

David Doig  
Ian Hacon  
Mark Hughes  
Dave Openshaw  
Steve Rose  
Mark Scrancher  
Paul Chilvers

**Ex-Officio** John Best

### The following also served as Observers as part of the EEEGR Board structure

Bob Allwood  
Bill Cattanach  
David Dukes  
Celia Mackie  
Fiona Bryant  
Johnathan Reynolds  
David Riches  
Fran Toomey  
William Nuttall  
Vic Annells

**Company secretary** Norse Secretaries Limited

**Registered office**

Beacon Innovation Centre  
Beacon Park  
Gorleston  
Norfolk  
NR31 7RA

**Auditor**

Lovewell Blake  
Chartered Accountants  
& Registered Auditor  
Sixty Six  
North Quay  
Great Yarmouth  
Norfolk  
NR30 1HE

# EEEEGR (Company Limited by Guarantee)

## Chairman's statement

### Year ended 31 March 2010

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The Directors are pleased with the company's progress and results for the year. The turnover of £595,288 (2009 - £481,655) demonstrates EEEGR's continuing ability to secure funding from members, activities, private business and the public sector. The profit for the year of £21,019 (2009 - £4,302) was as planned and budgeted for, to maintain a prudent reserve level of £127,744 (2009 - £106,725) reflecting funds generated being reinvested to develop and deliver services and representation for the benefit of members.

It is the nature of the organisation to co-operate with various companies and government bodies to further its objectives. Revenue and contribution is consistent with 2009 and its treatment is in accordance with the recommendations of the Financial Reporting Standard for Smaller Entities (effective April 2008) (FRSSE).

Prudent management has ensured that EEEGR retained a positive working capital position throughout the year.

EEEEGR's activities continue at a high level, maintaining a strong profile for the regional energy industry. At 31 March 2010, its membership totalled 330 of which 272 are commercial companies.

The East of England has the UK's most diverse energy base. It is secure, sustainable, affordable and low carbon and will grow tremendously. Moreover, the region is internationally competitive, when compared to other energy-based regions in the UK

EEEEGR's activities continue to provide membership benefits from the business opportunities generated by this industry through our regions significant natural and built resources.

EEEEGR directs its activities through five key strands of; Industry promotion, supply chain, international business, innovation and technology, and skills.

I have had the privilege of serving as Chairman during this period and indeed over the past five years. I have been extremely well supported by my colleagues on the Board and in the executive. The true strength of the Board remains embedded in the very experienced and knowledgeable individuals, who give of their time freely to help shape the work of EEEGR. Importantly this year and due to EEEGR's continued success we will see the appointment of EEEGR's first Executive Chairman Alan Barlow.

EEEEGR remains committed to continue developing its role as the regional energy industry association, pursuing sustainable prosperity in the East of England, by promoting a balanced energy portfolio, both in supply and demand. "Energy" remains high on every agenda, political and domestic. We are sure that our focus on "sustainable production and wise use of energy" provides a simple and effective vision for us all.

Signed  
Mr M L Goodall

20 July 2010

# EEGR (Company Limited by Guarantee)

## The directors' report

Year ended 31 March 2010

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The directors have pleasure in presenting their report and the financial statements of the company for the year ended 31 March 2010.

### Principal activities

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 in the year will be 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 W R Best (Chief Executive)	
I Hacon (Honorary Treasurer)	
M L Goodall (Chairman)	
D A Nunn	
D T Openshaw	
G T Hacon	
M A Hughes	
P M Dixon	
S Rose	
Ms A M Soroko	
G G Williams	(retired/reappointed (elected) 8 October 2009)
R Jenkins	(retired/reappointed (elected) 8 October 2009)
Mrs C Fletcher	(appointed (co-opted) 21 April 2009)
M Wilder	
Mark Scrancher	(co-opted 27 January 2010)
D Doig	

### Directors' responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# EEEGR (Company Limited by Guarantee)

## The directors' report *(continued)*

### Year ended 31 March 2010

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In so far as the directors are aware:

- there is no relevant audit information of which the company's auditor is unaware; and
- the directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

#### **Auditor**

Lovewell Blake shall be deemed to be re-appointed under section 487(2) of the Companies Act 2006.


#### **Small company provisions**

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

Registered office:  
Beacon Innovation Centre  
Beacon Park  
Gorleston  
Norfolk  
NR31 7RA

These financial statements were approved by the directors on 20 July 2010 and are signed on their behalf by:

Mr J W R Best (Chief Executive)  
Director



## EEEGR (Company Limited by Guarantee)

### Independent auditor's report to the members of EEEGR (Company Limited by Guarantee)

Year ended 31 March 2010

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We have audited the financial statements of EEEGR (Company Limited by Guarantee) for the year ended 31 March 2010 on pages 6 to 10. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

#### Respective responsibilities of directors and auditor

As explained more fully in the Directors' Responsibilities Statement set out on pages 3 to 4, the directors are responsible for the preparation of the Annual Report, financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

#### Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the APB's website at [www.frc.org.uk/apb/scope/UKNP](http://www.frc.org.uk/apb/scope/UKNP).

#### Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2010 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### Opinion on other matters prescribed by the Companies Act 2006

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

#### Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements and the directors' report in accordance with the small companies regime.



RUSSELL LEGGETT (Senior Statutory Auditor)  
For and on behalf of LOVEWELL BLAKE, Statutory Auditor

Sixty Six  
North Quay  
Great Yarmouth  
Norfolk  
NR30 1HE  
29 September 2010

## EEEGR (Company Limited by Guarantee)

### Profit and loss account

Year ended 31 March 2010

	Note	2010 £	2009 £
Turnover		595,288	481,655
Direct costs		(297,856)	(208,370)
<b>Gross profit</b>		<u>297,432</u>	<u>273,285</u>
Administrative expenses		(326,479)	(332,910)
Other operating income		<u>50,066</u>	<u>62,220</u>
<b>Operating profit</b>	<b>2</b>	<u>21,019</u>	<u>2,595</u>
Interest receivable		-	1,707
<b>Profit on ordinary activities before taxation</b>		<u>21,019</u>	<u>4,302</u>
Tax on profit on ordinary activities		-	-
<b>Profit for the financial year</b>		<u>21,019</u>	<u>4,302</u>

The notes on pages 8 to 10 form part of these financial statements.



# EEGR (Company Limited by Guarantee)

## Balance sheet

31 March 2010

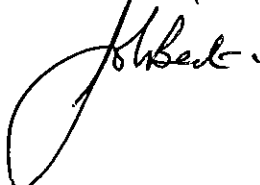
Company number: 04117847

	Note	2010 £	£	2009 £	£
<b>Fixed assets</b>					
Tangible assets	4		1,082		1,311
<b>Current assets</b>					
Debtors	5	98,757		123,841	
Cash at bank		<u>248,249</u>		<u>86,918</u>	
		347,006		210,759	
<b>Creditors: Amounts falling due within one year</b>	6	<u>(220,344)</u>		<u>(105,345)</u>	
<b>Net current assets</b>			126,662		105,414
<b>Total assets less current liabilities</b>			<u>127,744</u>		<u>106,725</u>
<b>Reserves</b>	8				
Profit and loss account	9		127,744		106,725
<b>Members' funds</b>			<u>127,744</u>		<u>106,725</u>

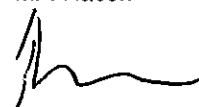
These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

These financial statements were approved by the directors and authorised for issue on 20 July 2010, and are signed on their behalf by:

Mr J W R Best (Chief Executive)



Mr I Hacon



The notes on pages 8 to 10 form part of these financial statements.

# EEEGR (Company Limited by Guarantee)

## Notes to the financial statements

Year ended 31 March 2010

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### 1. Accounting policies

#### Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

#### Fixed assets

All fixed assets are initially recorded at cost.

#### Depreciation

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

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

#### Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

#### Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

#### Turnover

The turnover shown in the profit and loss account represents the amount of goods and services provided during the year, exclusive of Value Added Tax. Due to the nature of the company's income, the directors consider it appropriate to include turnover net of costs in certain instances. Sponsorship income is recognised in the profit and loss account in the period in which it is invoiced.

### 2. Operating profit

Operating profit is stated after charging/(crediting):

	2010	2009
	£	£
Staff pension contributions	8,750	7,431
Depreciation	891	2,896
Loss on disposal of fixed assets	302	-
Auditor's fees	<u>3,000</u>	<u>3,000</u>

# EEEGR (Company Limited by Guarantee)

## Notes to the financial statements

Year ended 31 March 2010

### 3. Directors' remuneration

The directors' aggregate remuneration in respect of qualifying services was:

	2010	2009
	£	£
Aggregate remuneration	62,500	61,200
Value of company pension contributions to money purchase schemes	5,000	5,000
	<u>67,500</u>	<u>66,200</u>

The number of directors who accrued benefits under company pension schemes was as follows:

	2010	2009
	No	No
Money purchase schemes	<u>1</u>	<u>1</u>

### 4. Tangible fixed assets

	Plant, machinery and other assets
	£
<b>Cost</b>	
At 1 April 2009	96,233
Additions	964
Disposals	(1,724)
<b>At 31 March 2010</b>	<u>95,473</u>
<b>Depreciation</b>	
At 1 April 2009	94,922
Charge for the year	891
On disposals	(1,422)
<b>At 31 March 2010</b>	<u>94,391</u>
<b>Net book value</b>	
<b>At 31 March 2010</b>	<u>1,082</u>
At 31 March 2009	<u>1,311</u>

### 5. Debtors

	2010	2009
	£	£
Trade debtors	84,216	88,912
Other debtors	14,541	34,929
	<u>98,757</u>	<u>123,841</u>

# EEGR (Company Limited by Guarantee)

## Notes to the financial statements

Year ended 31 March 2010

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**6. Creditors: Amounts falling due within one year**

	2010 £	2009 £
Trade creditors	131,862	24,423
Other taxation and social security	10,376	12,047
Other creditors	<u>78,106</u>	<u>68,875</u>
	<u>220,344</u>	<u>105,345</u>

**7. Related party transactions**

The company has transactions of small value in the normal course of business with entities in which directors have an interest.

**8. 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.

**9. Profit and loss account**

	2010 £	2009 £
Balance brought forward	106,725	102,423
Profit for the financial year	21,019	<u>4,302</u>
Balance carried forward	<u>127,744</u>	<u>106,725</u>