Registered Number 6429580

Energy For Tomorrow Annual report and financial statements for the year ended 31 December 2010

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#### Directors' report for the period ended 31 December 2010

The Directors present their report and the audited financial statements of Energy For Tomorrow ("the Company") for the period ended 31 December 2010 The Company was incorporated on 16 November 2007, as a Company limited by guarantee with no share capital

The Directors' Report has been prepared taking advantage of the small companies exemption, in accordance with s415A of the Companies Act 2006

#### Principal activities

The principal activity of the Company is to invest in schemes that reduce CO2 emissions and improve education around climate change

#### Review of business

The Company is a not-for-profit entity which receives contributions from British Gas Trading Limited 'green' tariff sales. Contributions are also expected to be received from British Gas Trading Limited (in respect of employee / engineer time, products and/or service) and are also expected to arise in the future from third parties endorsed under the 'Energy For Tomorrow' badge mark. These funds are to be channelled into helping schools and communities across Britain reduce their CO2 emissions, and to fund research and development into new low carbon technologies.

The financial position of the Company is presented in the balance sheet on page 6 Members' funds at 31 December 2010 were £294,381

#### Results

The loss on ordinary activities after taxation for the period ended 31 December 2010 is £21,165 A £15m donation has been collected from BGT for the Solar for Schools program, and has been included in revenue A provision has been established in relation to future costs that will be incurred as a result of the donation. The provision will be released as the costs are incurred.

#### Principal risks and uncertainties

The Directors are not aware of any material risks or uncertainties

# Key performance indicators ("KPIs")

Given the straightforward nature of the business, the Company's Directors are of the opinion that analysis using KPIs is not necessary for an understanding of the development, performance or position of the business

#### Directors

The directors who held office during the year are given below

G Lane

V Graham (resigned 29 January 2010)

A Finlayson

L Darch

#### Political and charitable donations

The Company made no political or charitable donations during the period

#### Directors' and officers' liability

Directors and officers liability insurance has been purchased by the ultimate parent Company, Centrica plc, and was in place throughout the year under review. The insurance does not provide cover in the event that the Director is proved to have acted fraudulently.

# Directors' report for the period ended 31 December 2010 (continued)

# Statement of 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 these 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,
- state whether applicable UK Accounting Standards have been followed, subject to any
  material departures disclosed and explained in the financial statements, and
- 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.

#### Disclosure of information to auditors

So far as the directors are aware, there is no relevant audit information of which the Company's auditor is unaware. Each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the Company's auditor is aware of that information.

#### Independent auditors

Pursuant to Section 487 of the Companies Act 2006, the auditors will be deemed to be reappointed and PricewaterhouseCoopers LLP will therefore continue in office

This report was approved by the board on 11\_2011

For and on behalf of

Centrica Secretaries Limited

Company registered in England and Wales, Number 6429580

Registered office

Millstream

Maidenhead Road

Windsor

Berkshire SL4 5GD

# Independent auditors' report to the members of Energy for Tomorrow

We have audited the financial statements of Energy for Tomorrow for the year ended 31 December 2010, which comprise the profit and loss account, the balance sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice)

#### Respective responsibilities of directors and auditors

As explained more fully in the statement of directors' responsibilities set out in the directors' report, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on 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 Ethical Standards for Auditors.

This report, including the opinions, has been prepared for and only for the Company's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing

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

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the Company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors, and the overall presentation of the financial statements

#### 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 December 2010 and of its loss for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006

#### Opinion on other matter 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

# Independent auditors' report to the members of Energy for Tomorrow (continued)

Andrew Duxbury (Senior Statutory Auditor)

For and on behalf of PricewaterhouseCoopers LLP

Chartered Accountants and Statutory Auditors

Thames Valley Office

The Attrium

1 Harefield Road

Uxbridge

UB8 1EX

**う** July 2011

# **Energy For Tomorrow Profit and Loss Account for the year ended 31 December 2010**

	Notes	Year ended 31 December 2010 £'000	Year ended 31 December 2009 £'000
Turnover	1	15,112	236
Cost of sales		(15,133)	-
Gross Profit		(21)	236
Installation Costs		-	(17)
Operating (loss)/profit	6	(21)	219
Net interest (payable)/receivable	7	-	(1)
(Loss)/ Profit on ordinary activities before taxation	ore	(21)	218
Tax on profit on ordinary activities	8	-	-
(Loss)/Profit for the financial year	10	(21)	218

# **CONTINUING OPERATIONS**

None of the Company's activities were acquired or discontinued during the current period or previous year

# TOTAL RECOGNISED GAINS AND LOSSES

The Company has no recognised gains or losses other than the gains for the current year or losses for the previous period

#### PROFIT ON ORDINARY ACTIVITIES

There are no material differences between the profit on ordinary activities before taxation for the financial periods stated above and their historical cost equivalents

The notes on pages 7 to 9 form part of these financial statements

# **Energy For Tomorrow Balance Sheet as at 31 December 2010**

	Notes	2010 £'000	2009 £'000
Current assets			
Debtors	9	10	16
Cash at bank and in hand		15,284	299
		15,294	315
Other provisions	11	(15,000)	-
Total assets less current liabilities		294	315
Reserves Profit and loss account	10	294	315
Members' funds		294	315

The financial statements on pages 5 to 9' were approved and authorised for issue by the board of directors on 11 July 2011 and were signed on its behalf by

G Lane V

Registered Number 6429580

The notes on pages 7 to 9 form part of these financial statements

# Notes to the financial statements for the period ended 31 December 2010

# 1 Principal accounting policies

# Accounting principles

These financial statements are prepared on a going concern basis, under the historical cost convention, as modified by the revaluation of certain tangible fixed assets and in accordance with the Companies Act 2006 and applicable accounting standards in the United Kingdom. The principal accounting policies are set out below.

#### **Turnover**

Turnover is recognised on contributions made by green tariff customers and other contributions to the fund Turnover is only recognised when the amounts to be recognised are fixed or determinable and are reasonably assured

# 2 Related party disclosures

The entire revenue is from British Gas Trading Limited in relation to the sale of green energy tariffs. Moving forward contributions are also expected to be received from third parties. Both the Company and British Gas Trading Limited are subsidiaries of Centrica plc.

#### 3 Cash Flow Statement

The Company has taken advantage of the exemptions afforded to companies qualifying under the small companies regime under section 444 of the Companies Act 2006 FRS 1, "Cash flow statements" (revised 1996), from presenting a cash flow statement

#### 4 Directors' emoluments

Directors' emoluments were £nil in the period. Any fees or expenses payable to the directors are borne by the ultimate parent Company, Centrica plc

#### 5 Average number of employees

There are no full time employees in the Company Directors are either full time employees of Centrica plc group companies, or external Directors with self employed status

# 6 Operating Costs

# **OPERATING PROFIT / (LOSS)**

The operating profit/loss is stated after charging

	Year	Year
	ended	ended
	31	31
	December	December
	2010	2009
	£'000	£'000
Contributions from EFT customers	(10)	(16)
Installation Costs	133	17

Notes to the financial statements for the period ended 31 December 2010 (Continued)

#### 7 Interest receivable and similar income

	Year ended 31 December 2010 £'000	Year ended 31 December 2009 £'000
Interest receivable on bank deposits	-	(1)
		(1)

# 8 Taxation

The Company has a tax charge of £nil as the Company, with certain provisos is only subject to tax on its incidental investment income

# 9 Debtors

	2010 £'000	2009 £'000
Amounts due from group undertakings	10	16
	10	16
All amounts are due within one year		
10 Reserves		
	2010 £'000	2009 £'000
(loss)/profit for the financial year	(21)	218
Profit and Loss reserves brought forward	315	97
	294	315

# 11 Other Provisions

A £15m donation has been collected from BGT for the Solar for Schools program, and has been included in revenue. A provision has been established in relation to future costs that will be incurred as a result of the donation. The provision will be released as the costs are incurred.

# Notes to the financial statements for the period ended 31 December 2010 (Continued)

# 12 Auditors' remuneration

There has been no charge for the audit of the Company's financial statements. Auditors' remuneration relates to fees for the statutory audit of the UK GAAP statutory accounts of Energy for Tomorrow and is borne by the immediate parent Company, British Gas Trading Limited.

# 13 Company limited by guarantee

The Company is limited by guarantee and does not have share capital. The liability of the members in the event of the Company being liquidated is limited to a maximum of £100 per member.

# 14 Ultimate parent undertaking

The ultimate parent undertaking and controlling party is Centrica plc, which is the parent undertaking of the smallest and largest group to consolidate these financial statements. Copies of Centrica plc consolidated financial statements can be obtained from <a href="https://www.centrica.com">www.centrica.com</a>