

Registered Number: 06429580

Energy For Tomorrow

**Annual report and financial statements
for the year ended 31 December 2011**

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Energy For Tomorrow Index

	Page
Directors' report for the year ended 31 December 2011	2-3
Independent auditors' report to the members of Energy for Tomorrow	4-5
Profit and loss account for the year ended 31 December 2011	6
Balance sheet as at 31 December 2011	7
Notes to the financial statements for the year ended 31 December 2011	8-10

Energy For Tomorrow

Directors' report for the year ended 31 December 2011

The Directors present their report and the audited financial statements of Energy For Tomorrow ("the Company") for the year ended 31 December 2011. The Company was incorporated on 16 November 2007, as a Company limited by guarantee with no share capital.

Principal activities and future developments

The principal activity of the Company is to invest in schemes that reduce Carbon Dioxide ("CO2") emissions and improve education around climate change and no change in the principal activities is expected.

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. In 2011 we completed 62 installations. Feed in Tariff revenue is recognised based on the energy generated by the PV installations which have been completed by the Energy for Tomorrow trust.

The financial position of the Company is presented in the balance sheet on page 7. Members' funds at 31 December 2011 were £294,380 (2010: £294,380).

Results

The profit on ordinary activities after taxation for the period ended 31 December 2011 is £0 (2010: loss of £21,000).

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 and up until the date of approval of these financial statements, are given below:

G Lane
A Finlayson
L Darch

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.

Energy For Tomorrow

Directors' report for the year ended 31 December 2011 (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

Each of the directors who held office at the date of approval of this directors' report confirm that so far as they are aware, there is no relevant audit information of which the Company's auditors are unaware, and they have taken all the steps that they ought to have taken as a director in order to make themselves aware of any relevant audit information and to establish that the Company's auditors are 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 11th September 2012



For and on behalf of
Centrica Secretaries Limited
Company registered in England and Wales, Number 06429580
Registered office
Millstream
Maidenhead Road
Windsor
Berkshire SL4 5GD

Energy For Tomorrow

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 2011, 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 on page 3, 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. In addition, we read all the financial and non-financial information in the Annual Report and financial statements to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

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 2011 and of its results 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

Energy For Tomorrow

Independent auditors' report to the members of Energy for Tomorrow

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



Stephen Pascoe (Senior Statutory Auditor)
For and on behalf of PricewaterhouseCoopers LLP
Chartered Accountants and Statutory Auditors
9, Greyfriars Road,
Reading,
RG1 1JG

11 September 2012

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Profit and Loss Account for the year ended 31 December 2011

	Notes	Year ended 31 December 2011 £'000	Year ended 31 December 2010 £'000
Turnover	1	128	15,112
Cost of sales		(92)	(15,133)
Gross Profit		36	(21)
Administrative expenses		(36)	-
Operating profit / (loss)	6	0	(21)
Net interest (payable)/receivable		-	-
Profit / (Loss) on ordinary activities before taxation		0	(21)
Tax on profit / (Loss) on ordinary activities	7	-	-
Profit / (Loss) for the financial year	9	0	(21)

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 profit / (loss) above and therefore no separate statement of total recognised gains and losses has been presented

PROFIT ON ORDINARY ACTIVITIES

There are no material differences between the profit / (loss) on ordinary activities before taxation and profit / (loss) for the financial years stated above and their historical cost equivalents

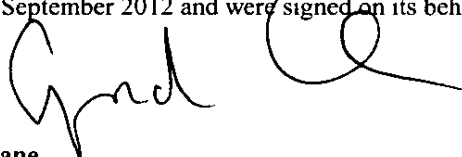
The notes on pages 8 to 10 form part of these financial statements

Energy For Tomorrow

Balance Sheet as at 31 December 2011

	Notes	31 December 2011 £'000	31 December 2010 £'000
Current assets			
Debtors	8	0	10
Cash at bank and in hand		13,402	15,284
Net Current Assets		<u>13,402</u>	<u>15,294</u>
 Provisions for liabilities	10	 (13,108)	 (15,000)
Total assets less current liabilities		<u><u>294</u></u>	<u><u>294</u></u>
Reserves			
Profit and loss account	9	294	294
 Members' funds		 <u><u>294</u></u>	 <u><u>294</u></u>

The financial statements on pages 6 to 10 were approved and authorised for issue by the board of directors on 11th September 2012 and were signed on its behalf by


G Lane
Director
Registered Number: 06429580

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

Energy For Tomorrow

Notes to the financial statements for the year ended 31 December 2011

1 Principal accounting policies

Accounting Principles

These financial statements are prepared on the going concern basis, under the historical cost convention 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. Feed in Tariff revenue is recognised based on the energy generated by the PV installations which have been completed by the Energy for Tomorrow trust. Turnover is only recognised when the amounts to be recognised are fixed or determinable, the Company has entitlement to the income and receipt is virtually certain.

2 Related party disclosures

The Company has taken advantage of the exemption in Financial Reporting Standard No. 8, Related Party Disclosures, from disclosing related party transactions with entities that are part of the Centrica plc group.

3 Cash Flow Statement

The Company is a wholly-owned subsidiary of GB Gas Holdings Limited and is included in the consolidated financial statements of Centrica plc, which are publicly available. Consequently, the Company has taken advantage of the exemption from preparing a cash flow statement under the terms of FRS 1 "Cash Flow Statements".

4 Directors' emoluments

The emoluments of the directors are not paid to them in their capacity as directors of the Company. G Lane and A Finlayson are payable for services wholly attributable to other Centrica plc subsidiary undertakings. L Darch is not a director within Centrica Plc. Accordingly, no details in respect of any of the directors' emoluments have been included in these financial statements.

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 Profit / (Loss)

The operating profit/loss is stated after charging/(crediting)

	2011 £'000	2010 £'000
Contributions from "Green" tariff sign ups (from parent company)	61	10
Feed in Tariff revenue (from parent company)	67	
Installation costs	(92)	(133)
Marketing costs	(36)	

Energy For Tomorrow

Notes to the financial statements for the year ended 31 December 2011 (Continued)

7 Taxation

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

8 Debtors

	2011 £'000	2010 £'000
Amounts due from group undertakings	0	10
	<u>0</u>	<u>10</u>

All amounts are due within one year, are interest free and unsecured

9 Reserves

	2011 £'000	2010 £'000
Profit (loss) for the financial year	0	(21)
Profit and Loss reserves brought forward	294	315
	<u>294</u>	<u>294</u>

10 Other Provisions

	2011 £'000	2010 £'000
1 st January 2011	15,000	0
Charged to the Profit and Loss account	0	15,000
Utilised during the year	(1,892)	0
	<u>13,108</u>	<u>15,000</u>

In 2010 a £15m donation was 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.

In 2011 the provision is being utilised as the costs are incurred, by the end of the year on the 31st of December the remaining provision is £13,107,970. It is not possible to determine the period over which the provision will be utilised which is dependent upon the applications received.

Energy For Tomorrow

Notes to the financial statements for the year ended 31 December 2011 (Continued)

11 Auditors' remuneration

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

12 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.

13 Ultimate parent undertaking

The ultimate parent undertaking and controlling party is Centrica plc, and only company to consolidate the financial statements of the Company. Copies of the financial statements of Centrica plc may be obtained from www.centrica.com or from the Company Secretary, Centrica plc, Millstream, Maidenhead Road, Windsor, Berkshire, SL4 5GD.