

Registration number: 06429580

# Energy for Tomorrow

Annual Report and Financial Statements

for the Year Ended 31 December 2016

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## **Energy for Tomorrow**

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## **Energy for Tomorrow**

### **Strategic Report for the Year Ended 31 December 2016**

The Directors present the Strategic Report for Energy for Tomorrow ("the Company") for the year ended 31 December 2016.

#### **Review of the business**

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

The Company is a not-for-profit entity which receives Feed in Tariff (FiT) income from solar PV installations. As a not-for-profit entity the Company uses any surpluses to fund future investments through its fund.

On 30 September 2015, the government announced that FiT rates for new PV installations would be cut by up to 87% and a cap imposed on the total new PV capacity that would be supported each quarter. Although the effect of the cut was later reduced to 59%, this significantly affected the effectiveness of investments in PV installations, particularly if the value of the electricity generated was not included in the calculation (the Company provides the electricity generated by the PV systems free of charge to participating schools). However, during 2016, the Company installed solar PV systems at six schools that had been pre-registered to receive FiT at the September 2015 rates (pre-registration is a mechanism allowing certain not-for-profit organisations to register installations for FiT before they are built).

Due to these changes in the availability of FiT payments for new installations, the company also found alternative investment programmes for its existing FiT income (which is unaffected by the changes). These programmes included academic research into the effectiveness of its schools programme, contributions to the funding of "Energy Makeovers" (in which schools compete to receive a package of energy savings measures valued at up to £100,000) and supporting schools by providing educational materials through its upgraded website. These programmes continued to meet the Company's investment criteria and to fulfil its constructive obligations to the schools.

#### **Principal risks and uncertainties**

From the perspective of the Company, the principal risks and uncertainties are integrated with the principal risks of the Centrica plc group ("the Group") and are not managed separately. Accordingly, the principal risks and uncertainties of the Group, which include those of the Company, are discussed on pages 56-64 of the Annual Report and Accounts 2016 of the Group which does not form part of this report.

#### **Key performance indicators (KPIs)**

The Directors believe that analysis using KPIs for the Company is not necessary or appropriate for an understanding of the development, performance or position of the business due to the simple nature of the company.

#### **British Exit from the European Union**

The UK referendum vote in June to leave the European Union has added to the uncertainties faced by the business. However, we believe that the direct impact on the business of these events is limited in the short-term. Many details of the implementation process remain unclear. Extricate from the European Union treaties is a task of immense complexity but with that being said, the business is well-positioned to manage any market impacts. There are also potential tax consequences of the withdrawal agreement which we will continue to reassess (at each reporting date) to ensure our tax provisions reflect the most likely outcome following the withdrawal.

## **Energy for Tomorrow**

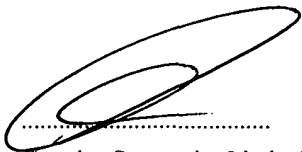
### **Strategic Report for the Year Ended 31 December 2016 (continued)**

#### **Future developments**

The Company will use its remaining fund and any surplus FiT income, after paying operating costs, to continue to fulfil its aims. Current plans are to donate funds towards educational resources and energy makeovers; and to provide funds to a Local Energy Market trial (LEM) which will take place in Cornwall, commencing in 2017 and running for several years. The LEM is a collaborative project involving the Company and other Group entities and is receiving significant funding from the Department for Communities and Local Government under the European Regional Development Framework.

The Company continues to seek opportunities to invest in and contribute to projects that meet its objectives and obligations and to explore options to better manage and apply its resources.

Approved by the Board on 5 May 2017 and signed on its behalf by:



Centrica Secretaries Limited  
Company Secretary

By order of the Board for and on behalf of Centrica Secretaries Limited  
**Company Secretary**

Company registered in England and Wales, No. 06429580  
Registered office:  
Millstream  
Maidenhead Road  
Windsor  
Berkshire  
SL4 5GD

## **Energy for Tomorrow**

### **Directors' Report for the Year Ended 31 December 2016**

The Directors present their report and the audited Financial Statements for the year ended 31 December 2016.

#### **Incorporation**

The company is registered in England and Wales.

#### **Directors of the Company**

The Directors who held office during the year and up to the date of signing of this report were as follows:

G Barbaro (resigned 28 January 2016)

B Halliday (resigned 2 May 2017)

P Conway (appointed 1 February 2016 and resigned 17 October 2016)

C H Morrison (appointed 1 March 2016)

S Salisbury (appointed 10 October 2016)

#### **Results and dividends**

The results of the Company are set out on page 9. The profit for the financial year ended 31 December 2016 is £nil (2015: profit £nil). No dividends were paid during the year (2015: £nil) and the Directors do not recommend payment of a final dividend in respect of the financial year ended 31 December 2016 (2015: £nil.)

The Company's revenue is highly seasonal as it is derived from Feed in Tariff payments based on electricity generated by solar panels. These payments are receivable for 20 - 25 years from the date of installation and are index linked. Consequently the Company has a very reliable income stream with which to pursue its objectives. The fund available to the Company has increased during the past 3-4 years as it has made no significant investments during that period and now stands at £2,328,000, plus retained profits of £294,000 which will also be available for investment, subject to cash flow constraints.

Historically, the Company has been unable to collect the FiT payments due to it because of a data collection and processing issue, leading to significant annual increases in trade debtors. This was addressed towards the end of 2015. During 2016 debtors reduced by £563,000 and by a further £502,000 during January 2017. It is anticipated that during the first quarter of 2017 trade debtors will be reduced to an amount equivalent to 3-5 months of turnover, which is normal for this type of business.

#### **Business review**

#### **Principal risks and uncertainties**

The principal risks and uncertainties of the Company are set out in the Strategic Report on page 1.

#### **Future developments**

Future developments are discussed in the Strategic Report on page 2.

#### **Directors and officers liabilities**

Directors and officers liability insurance has been purchased by the ultimate parent company, Centrica plc, and was in place throughout the year under review and up to the date of signing. 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 2016 (continued)**

#### **Statement of Directors' Responsibilities in Respect of the Financial Statements**

The Directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulation.

Company law requires the Directors to prepare financial statements for each financial year. Under that law the Directors have prepared the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, comprising FRS 101 "Reduced Disclosure Framework", 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 the financial statements, the Directors are required to:

- select suitable accounting policies and apply them consistently;
- state whether applicable United Kingdom Accounting Standards, comprising FRS 101, have been followed, subject to any material departures disclosed and explained in the financial statements;
- judgements and accounting estimates that are reasonable and prudent; 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.

The Directors 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.

#### **Statement of disclosure of information to the auditors**

In the case of each director in office at the date the Directors' Report is approved:

- so far as the director is 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.

#### **Reappointment of auditors**

Following a rigorous selection by the Audit Committee of Centrica plc, Deloitte LLP was selected as the Group's external auditor for the financial year commencing from 1 January 2017 (subject to ratification of their appointment at the Centrica plc 2017 AGM). Consequently, PricewaterhouseCoopers LLP will remain auditors of Energy for Tomorrow Limited until the formal resignation process has been completed later in 2017, after which Deloitte LLP will be appointed as auditors of Energy for Tomorrow Limited.


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, until the formal resignation process has been completed.

**Energy for Tomorrow**

**Directors' Report for the Year Ended 31 December 2016 (continued)**

**Statement of Directors' Responsibilities in Respect of the Financial Statements  
(continued)**

Approved by the Board on 5 May 2017 and signed on its behalf by:



Centrica Secretaries Limited  
Company Secretary

By order of the Board for and on behalf of Centrica Secretaries Limited  
**Company Secretary**

Company registered in England and Wales, No. 06429580

Registered office:

Millstream

Maidenhead Road

Windsor

Berkshire

SL4 5GD

## **Energy for Tomorrow**

### **Independent Auditors' Report to the Members of Energy for Tomorrow**

#### **Report on the financial statements**

##### ***Our opinion***

In our opinion, Energy for Tomorrow's financial statements (the 'financial statements'):

- give a true and fair view of the state of the Company's affairs as at 31 December 2016 and of its result 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.

##### ***What we have audited***

The financial statements, included within the Annual Report and Financial Statements (the 'Annual Report'), comprise:

- the Statement of Financial Position as at 31 December 2016;
- the Income Statement and Statement of Comprehensive Income for the year then ended;
- the Statement of Changes in Equity for the year then ended; and
- the notes to the financial statements, which include a summary of significant accounting policies and other explanatory information.

The financial reporting framework that has been applied in the preparation of the financial statements is United Kingdom Accounting Standards, comprising FRS 101 "Reduced Disclosure Framework", and applicable law (United Kingdom Generally Accepted Accounting Practice).

In applying the financial reporting framework, the directors have made a number of subjective judgements, for example in respect of significant accounting estimates. In making such estimates, they have made assumptions and considered future events.

#### **Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Strategic Report and the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and the Directors' Report have been prepared in accordance with applicable legal requirements.

In addition, in light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we are required to report if we have identified any material misstatements in the Strategic Report and the Directors' Report. We have nothing to report in this respect.



## **Energy for Tomorrow**

### **Independent Auditors' Report to the Members of Energy for Tomorrow (continued)**

#### **Other matters on which we are required to report by exception**

##### ***Adequacy of accounting records and information and explanations received***

Under the Companies Act 2006 we are required to report to you if, in our opinion:

- we have not received all the information and explanations we require for our audit; or
- 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.

We have no exceptions to report arising from this responsibility.

##### ***Directors' remuneration***

Under the Companies Act 2006 we are required to report to you if, in our opinion, certain disclosures of directors' remuneration specified by law are not made. We have no exceptions to report arising from this responsibility.

#### **Our responsibilities and those of the directors**

As explained more fully in the Statement of Director's Responsibilities set out on page 4, 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) ("ISAs (UK & 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.

#### **What an audit of financial statements involves**

We conducted our audit in accordance with ISAs (UK & Ireland). 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
- overall presentation of the financial statements.

We primarily focus our work in these areas by assessing the Directors' judgements against available evidence, forming our own judgements, and evaluating the disclosures in the financial statements.

## **Energy for Tomorrow**

### **Independent Auditors' Report to the Members of Energy for Tomorrow (continued)**

We test and examine information, using sampling and other auditing techniques, to the extent we consider necessary to provide a reasonable basis for us to draw conclusions. We obtain audit evidence through testing the effectiveness of controls, substantive procedures or a combination of both.

In addition, we read all the financial and non-financial information in the Annual Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report. With respect to the Strategic Report and Directors' Report, we consider whether those reports include the disclosures required by applicable legal requirements.



.....  
Alan Walsh (Senior Statutory Auditor)  
for and on behalf of Pricewaterhouse Coopers LLP  
Chartered Accountants and Statutory Auditors  
London

5 May 2017

## Energy for Tomorrow

### Income Statement for the Year Ended 31 December 2016

	Note	2016 £ 000	2015 £ 000
Revenue	3	642	744
Cost of sales		<u>(80)</u>	<u>(178)</u>
Gross profit		562	566
Operating costs		(562)	(762)
Other income		<u>-</u>	<u>196</u>
Operating result and result on ordinary activities before taxation		-	-
Tax on result of ordinary activities	6	<u>-</u>	<u>-</u>
Result for the financial year		<u><u>-</u></u>	<u><u>-</u></u>

The above results were derived from continuing operations.

## Energy for Tomorrow

### Statement of Comprehensive Income for the Year Ended 31 December 2016

	Note	2016 £ 000	2015 £ 000
Result for the financial year		-	-
<b>Other comprehensive income</b>		-	-
Total comprehensive income for the financial year		-	-

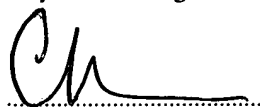
The notes on pages 13 to 17 form an integral part of these financial statements.

## Energy for Tomorrow

### Statement of Financial Position as at 31 December 2016

	Note	2016 £ 000	2015 £ 000
<b>Non-current assets</b>			
Property, plant and equipment	7	143	-
Prepayments	8	640	640
		<u>783</u>	<u>640</u>
<b>Current assets</b>			
Trade and other receivables	8	995	1,559
Cash and cash equivalents		2,258	1,059
		<u>3,253</u>	<u>2,618</u>
<b>Total assets</b>		4,036	3,258
<b>Current liabilities</b>			
Trade and other payables	9	(1,414)	(958)
		<u>(1,414)</u>	<u>(958)</u>
<b>Non-current liabilities</b>			
Provisions for other liabilities and charges	10	(2,328)	(2,006)
<b>Total liabilities</b>		<u>(3,742)</u>	<u>(2,964)</u>
<b>Net assets</b>		<u>294</u>	<u>294</u>
<b>Equity</b>			
Retained earnings		294	294
<b>Total equity</b>		<u>294</u>	<u>294</u>

The financial statements on pages 9 to 17 were approved and authorised for issue by the Board of Directors on 5 May 2017 and signed on its behalf by:



C H Morrison

Director

Company number 06429580

The notes on pages 13 to 17 form an integral part of these financial statements.

## Energy for Tomorrow

### Statement of Changes in Equity for the Year Ended 31 December 2016

	<b>Retained earnings £ 000</b>	<b>Total equity £ 000</b>
At 1 January 2016	294	294
Result for the financial year	-	-
At 31 December 2016	294	294

	<b>Retained earnings £ 000</b>	<b>Total equity £ 000</b>
At 1 January 2015	294	294
Result for the financial year	-	-
At 31 December 2015	294	294

## **Energy for Tomorrow**

### **Notes to the Financial Statements for the Year Ended 31 December 2016**

#### **1 Accounting policies**

##### **Basis of preparation**

The Company financial statements have been prepared in accordance with the Companies Act 2006 as applicable to companies using FRS101 and Financial Reporting Standard 101 Reduced Disclosure Framework ("FRS 101"). In preparing these financial statements the Company applies the recognition, measurement and disclosure requirements of International Financial Reporting Standards as adopted by the EU ("Adopted IFRSs"), but makes amendments where necessary in order to comply with Companies Act 2006 and has set out below where advantage of the FRS 101 disclosure exemptions has been taken.

##### **Summary of disclosure exemptions**

In these financial statements, the Company has applied the exemptions available under FRS 101 in respect of the following disclosures:

- A cash flow statement and related note
- Disclosures in respect of related parties transactions with wholly-owned subsidiaries;
- Disclosures in respect of the compensation of key management personnel;
- Disclosures in respect of capital management;
- The effects of new but not yet effective IFRSs

These financial statements are presented in pounds sterling (with all values rounded to the nearest thousand pounds (£000) except where otherwise indicated) which is also the functional currency of the Company. There were no transactions conducted in currencies other than the functional currency.

The financial statements are prepared on the historical cost and a going concern basis.

##### **Summary of significant accounting policies**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

##### **Revenue recognition**

Revenue comprises the fair value of the consideration received or receivable for the Feed in Tariff "Generation Tariff" on power generated by the company's installations and for the "Export Tariff" on the supply of power to the grid by the Solar PV installations which have been funded by the Company in the ordinary course of its activities, and is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be measured or estimated reliably.

Revenue described as "Energy supply to business customers" is the estimated value of electricity supplied free of charge to schools in lieu of rent for the roofspace on which the PV installations are sited. This arrangement applies only to systems installed during the year as older installations are the property of the schools and no rent is payable.

Revenue is recognised on the basis of energy generated and/or supplied during the year. All revenue arises in the United Kingdom.

## **Energy for Tomorrow**

### **Notes to the Financial Statements for the Year Ended 31 December 2016 (continued)**

#### **1 Accounting policies (continued)**

##### **Cost of sales**

Cost of sales represents the cost of maintaining the Solar PV installations operated by the Company and contributions to other projects in furtherance of its objectives during the year. New Solar PV installations installed at schools during the year have been capitalised because the Company has retained ownership of the installations. Previously, ownership had been transferred to the school and FiT income earned by the installation was assigned to the Company by deed.

##### **Property, plant and equipment ('PP&E')**

Property, plant and equipment is stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of property, plant and equipment includes directly attributable incremental costs incurred in their acquisition and installation.

##### **Provisions**

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that the Company will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

Provisions are measured at the Directors' best estimate of the expenditure required to settle the obligation at the reporting date and are discounted to present value where the effect is material.

##### **Trade and other receivables**

Trade receivables are amounts due from FiT licensees in respect of Feed in Tariffs either claimed or due to be claimed in the ordinary course of business. If collection is expected in one year or less (or in the normal operating cycle of the business if longer), they are classified as current assets. If not, they are presented as non-current assets.

Trade receivables are recognised at the transaction price, less provision for impairment. A provision for the impairment of trade receivables is established when there is objective evidence that the Company will not be able to collect all amounts due according to the original terms of the receivables.

##### **Trade and other payables**

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if payment is due within one year or less (or in the normal operating cycle of the business if longer). If not, they are presented as non-current liabilities.

Trade payables are recognised at the transaction price.

##### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand.



## Energy for Tomorrow

### Notes to the Financial Statements for the Year Ended 31 December 2016 (continued)

#### 2 Critical accounting judgements and key sources of estimation uncertainty

##### Accrued income

Where up to date meter reads are not available for any solar installations, an estimate is made of generation between the last meter read date and the balance sheet date. The key information used for this estimate is obtained from external data sources related to installation type, solar generation volumes and FiT rates.

##### Impairment of PV installations

During 2016 the Company installed photo-voltaic systems at six schools. Changes in design, leading to lower FiT income and higher costs than originally anticipated, together with late completion (again reducing FiT rates) suggested that an assessment of the value in use should be performed.

The value in use was determined by calculation of the net present value of the forecast FiT receipts less anticipated maintenance costs, which amounted to £145,000. FiT rates are index linked and account has been taken of likely component replacement requirements as well as planned maintenance costs; management believe that no reasonably possible change in the key assumptions would cause the carrying value of any installation to materially exceed its value in use.

#### 3 Revenue

The analysis of the Company's revenue for the year from continuing operations is as follows:

	2016 £ 000	2015 £ 000
Feed in Tariff income	635	744
Energy supply to business customers	7	-
	<u>642</u>	<u>744</u>

#### 4 Employees' costs

The emoluments of the Directors are not paid to them in their capacity as Directors of the Company, but are payable for services wholly attributable to other Centrica plc group undertakings. Accordingly, no details in respect of any of the Directors' emoluments have been included in these financial statements.

The Company had no employees during the year ended 31 December 2016 (2015: nil)

#### 5 Auditors' remuneration

The Company paid the following amounts to its auditors in respect of the audit of the Financial Statements provided to the Company.

	2016 £ 000	2015 £ 000
Audit of the Financial Statements	<u>7</u>	<u>7</u>

## Energy for Tomorrow

### Notes to the Financial Statements for the Year Ended 31 December 2016 (continued)

#### 5 Auditors' remuneration (continued)

The Company has taken advantage of the exemption not to disclose amounts paid for non-audit services as these are disclosed in the Group Financial Statements of its ultimate parent, Centrica plc. The auditors' remuneration is borne by the ultimate parent company, Centrica plc.

#### 6 Income tax

The Company has a tax charge of £Nil (2015 £Nil) as the Company, with certain provisos, is only subject to tax on its incidental investment income.

#### 7 Property, plant and equipment

	Plant, equipment and vehicles £ 000	Total £ 000
<b>Cost or valuation</b>		
Additions and capitalised borrowing costs	236	236
At 31 December 2016	236	236
<b>Depreciation</b>		
Depreciation charge for the year	(2)	(2)
Impairment losses	(91)	(91)
At 31 December 2016	93	93
<b>Carrying amount</b>		
At 31 December 2016	143	143

#### Impairment

##### Plant and machinery

During 2016 the Company installed photo-voltaic systems at six schools. Changes in design, leading to lower FiT income and higher costs than originally anticipated, together with late completion (again reducing FiT rates) suggested that an assessment of the value in use should be performed.

The value in use was determined by calculation of the net present value of the forecast FiT receipts less anticipated maintenance costs, which amounted to £145,000. FiT rates are index linked and account has been taken of likely component replacement requirements, as well as planned maintenance costs; management believe that no reasonably possible change in the key assumptions would cause the carrying value of any installation to materially exceed its value in use.

The amount of impairment loss included in profit and loss is £91,000 (2015 - £Nil).

## Energy for Tomorrow

### Notes to the Financial Statements for the Year Ended 31 December 2016 (continued)

#### 8 Trade and other receivables

	2016		2015	
	Current £ 000	Non-current £ 000	Current £ 000	Non-current £ 000
Prepayments	-	640	-	640
Accrued income	995	-	1,559	-
	<u>995</u>	<u>640</u>	<u>1,559</u>	<u>640</u>

#### 9 Trade and other payables

	2016 Current £ 000	2015 Current £ 000
Accrued expenses	76	44
Amounts owed to group undertakings	1,338	914
	<u>1,414</u>	<u>958</u>

#### 10 Other provisions

	Other provisions £ 000	Total £ 000
At 1 January 2016	2,006	2,006
Additional provisions	322	322
At 31 December 2016	<u>2,328</u>	<u>2,328</u>

The provision relates to a constructive obligation requiring that any excess revenue over costs will be spent on further installations and educational materials. Any such excess each year is transferred to this provision by way of a charge to the income statement. The provision is utilised as costs are incurred, funding further installations and spend on educational materials.

#### 11 Parent and ultimate parent undertaking

The immediate parent undertaking is GB Gas Holdings Limited, a company registered in England and Wales.

The ultimate parent and controlling party is Centrica plc, a company registered in England and Wales, which is the only company to include these financial statements in its consolidated statements. Copies of the Centrica Plc consolidated financial statements may be obtained from [www.centrica.com](http://www.centrica.com).

The address of Centrica plc is Millstream, Maidenhead Road, Windsor, Berkshire SL4 5GD