

Registered Number: 06429580

Energy For Tomorrow

**Annual report and financial statements
for the year ended 31 December 2014**

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Energy For Tomorrow

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Energy For Tomorrow

Strategic report for the year ended 31 December 2014

The Directors present the strategic report of Energy For Tomorrow ("the Company") for the year ended 31 December 2014.

Review of the business

The Company is a not-for-profit entity which receives 'green' tariff income from British Gas Trading Limited and Feed in Tariff (FIT) from installations. As a not-for-profit entity the Company uses any surpluses to fund future investments through its fund.

An operational and legal review has led to an internal organisation change, with the British Gas Solar division taking over operational ownership and the monthly financial reporting responsibility.

Results and performance

The results of the Company are set out on page 7 and show an increase in turnover to £690,000 (2013: £466,000). The results for the financial year ended 31 December 2014 is £nil (2013: £nil).

Financial position

The financial position of the Company is presented in the balance sheet on page 8. Total shareholders' funds at 31 December 2014 were £294,000 (2013: £294,000).

Key Performance Indicators

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.

Future developments

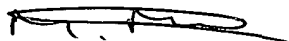
The company will use its remaining fund and any FIT and Green Tariff income to continue to fulfil its aims. Current plans are to donate funds towards community funding (NEA), educational resources and academic research, Generation Green and installation opportunities.

With the funds from the original £15m donation materially utilised, it is expected that future FIT income will fund monitoring of the systems & other ancillary charges along with any future investments and installations.

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 40-45 and 150-154 of the Annual Report and Accounts 2014 of the Group which does not form part of this report.

This Strategic report was approved by the Board on 30 July 2015.



MATTHEW MADELEY

30 JULY 2015

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

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 2014

The Directors present their report and the audited financial statements of Energy For Tomorrow ("the Company") for the year ended 31 December 2014. The Company was incorporated on 16 November 2007, as a Company limited by guarantee with no share capital.

Future developments

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

Dividends

No dividends were paid during the year and the Directors do not recommend the payment of a final dividend (2013: £nil).

Directors

The following served as Directors during the year and up to the date of signing this report:

L Darch

C Miles (Resigned on 1 January 2014)

G Barbaro (Appointed on 1 January 2014)

B Halliday (Appointed on 1 February 2015)

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 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.

Statement of Directors' responsibilities

The Directors are responsible for preparing the Strategic report, 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 prepared 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;
- 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.

Energy For Tomorrow

Directors' report for the year ended 31 December 2014 (continued)

Disclosure of information to auditors

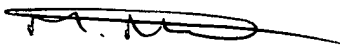
Each of the Directors who held office at the date of approval of this Directors' report confirm that so far as they are aware, there is no relevant audit information of which the Company's auditors are unaware and they have taken all the steps that they ought to have taken as a Director to make themselves 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 had been prepared in accordance with the special provisions relating to small companies within part 15 of the Companies Act.

This Directors' report was approved by the Board on 30 July 2015.



MATTHEW MADEBY

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

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 2014 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

Energy for Tomorrow's financial statements comprise:

- the Balance Sheet as at 31 December 2014;
- the Profit and Loss account 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 applicable law and United Kingdom Accounting Standards (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.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion 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

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 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.

Entitlement to exemptions

Under the Companies Act 2006 we are required to report to you if, in our opinion, the directors were not entitled to take advantage of the small companies exemption in preparing the Directors' Report. We have no exceptions to report arising from this responsibility.

Energy For Tomorrow

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

Responsibilities for the financial statements and the audit

Our responsibilities and those of the Directors

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 & 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
- the 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.

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 and Financial Statements 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.

Stephen Pascoe (Senior Statutory Auditor)
For and on behalf of PricewaterhouseCoopers LLP
Chartered Accountants and Statutory Auditors
4th floor
One Reading Central,
23 Forbury Road,
Reading,
Berkshire
RG1 3JH

31 July 2015

Energy For Tomorrow

Profit and Loss Account for the year ended 31 December 2014

	Note	2014 £'000	2013 £'000
Turnover		690	466
Cost of sales		-	(124)
Gross profit		690	342
Administrative expenses		(690)	(342)
Operating result and result on ordinary activities before taxation		-	-
Tax on result on ordinary activities	4	-	-
Result for the financial year	8	-	-

All activities relate to continuing operations.

The Company has no recognised gains or losses other than the results above and therefore no separate statement of total recognised gains and losses has been presented.

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

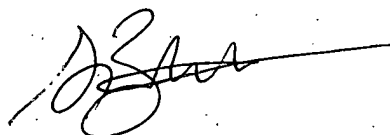
The notes on pages 9 to 10 form part of these financial statements.

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Balance Sheet as at 31 December 2014

	Note	2014 £'000	2013 £'000
Current assets			
Debtors	5	1,356	700
Cash at bank and in hand		519	1,333
		<u>1,875</u>	<u>2,033</u>
Current liabilities			
Creditors: amounts falling due within one year	6	(915)	(1,619)
		<u>960</u>	<u>414</u>
Total assets less current liabilities			
Provisions for liabilities	7	(666)	(120)
Net assets		<u>294</u>	<u>294</u>
Capital and reserves			
Profit and loss account	8	294	294
Total shareholders' funds		<u>294</u>	<u>294</u>

The financial statements on pages 7 to 10 were approved and authorised for issue by the Board of Directors on 30 July 2015 and were signed on its behalf by:



G Barbaro
Director
Registered Number: 06429580

The notes on pages 9 to 10 form part of these financial statements.

Energy For Tomorrow

Notes to the financial statements for the year ended 31 December 2014

1 Principal accounting policies

The following accounting policies have been applied consistently in relation to the Company's financial statements:

Basis of preparation

These financial statements are prepared on the going concern basis, under the historical cost convention and in accordance with the United Kingdom Accounting Standards and the Companies Act 2006.

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. The Company has also taken advantage of the exemption in FRS 8, Related Party Disclosures, from disclosing related party transactions with entities that are part of the Centrica plc group.

Turnover

Turnover represents Feed in Tariff earned, 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 funded by the Energy for Tomorrow.

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. All turnover arises in the United Kingdom.

2 Staff Costs

The emoluments of the Directors are not paid to them in their capacity as Directors of the Company and 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 2014 (2013: nil)

3 Auditors' Remuneration

Auditors' remuneration totalling £4,000 for the year ended 31 December 2014 (2013: £4,000) relates to fees for the statutory audit of the UK GAAP financial statements of the Company. Remuneration for other services paid to the auditors totalled £1,000 (2013: £nil) relating to advisory services. The auditors' remuneration is borne by the ultimate parent company, Centrica plc.

4 Tax on result on ordinary activities

The Company has a tax charge of £nil (2013: £nil) as the Company, with certain provisions, is only subject to tax on its incidental investment income.

5 Debtors

	2014 £'000	2013 £'000
Prepayments and accrued income	1,356	700

6 Creditors: amounts falling due within one year

	2014 £'000	2013 £'000
Amounts owed to group undertakings	915	1,619

Amounts owed to group undertakings are unsecured, interest free and repayable on demand.

Energy For Tomorrow

Notes to the financial statements for the year ended 31 December 2014 (Continued)

7 Provisions for liabilities

	2014 £'000
At 1 January	120
Charged to the profit and loss account	631
Utilised during the year	(85)
At 31 December	<u>666</u>

The provision relates to future costs that will be incurred in respect of installations under the Solar for Schools program. Any profits made are transferred to this fund as a charge to the P&L. The provision is utilised as costs are incurred, funding future investments in further installations.

8 Profit and loss account

	2014 £'000	2013 £'000
At 1 January	294	294
Result for the financial year	-	-
At 31 December	<u>294</u>	<u>294</u>

9 Reconciliation of movement in shareholders' funds

	2014 £'000	2013 £'000
At 1 January	294	294
Result for the financial year	-	-
At 31 December	<u>294</u>	<u>294</u>

10 Commitments and contingent liabilities

The Company had no outstanding commitments or contingent liabilities as at 31 December 2014 (2013: £nil)

11 Company limited by guarantee

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

12 Related party transactions

The Company has taken advantage of the exemptions from disclosing transactions with other wholly-owned Centrica Group undertakings. There were no other transactions with related parties during the year and there were no balances with related parties at 31 December 2014

13 Ultimate parent undertaking

The immediate parent undertaking is GB Gas Holdings Limited. The ultimate parent undertaking and controlling party is Centrica plc, a Company registered in England and Wales, which is the 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.