

Summary of Annual Return 2005/6 and Financial Statements



SevernWye
ENERGY AGENCY

Who we are

Severn Wye Energy Agency Ltd (SWEA) is a charitable company limited by guarantee. It is an independent not-for-profit company, incorporated on 24th August 1999 and registered as a charity on 27th November 2000. It is one of a network of agencies across Europe set up to stimulate the development of sustainable energy through local and regional action for energy efficiency and the use of renewable energy resources.

The Directors of the company are also charity trustees and are known as the Council of Management. The Council administers the charity and are responsible for the strategic direction and policy of the charity. A Director is appointed by the Council to manage the day to day operations of SWEA.

SWEA Objectives and Activities:

- (a) The advancement of education for the public benefit, in particular, but not exclusively, in relation to energy conservation, the efficient use of energy and the utilisation of renewable sources of energy.
- (b) The relief of poverty and the preservation and protection of health by promoting the efficient use of energy (including energy for heating purposes) and utilisation of renewable sources of energy.

To achieve these objectives the Charity develops and implements a range of projects. Full details of the projects are available on our website—www.swea.co.uk.

Achievements and Performance

The work programme continued to develop positively during 2005-6 and SWEA now has 12 full-time and 3 part-time staff. Highlights have been the successful launch of the unique approach to working with prisoners, the successful implementation of the work with primary schools, the installation of several community renewables projects, and a number of new European partnerships, working on social housing, energy advice, bio-fuels and efficiency of appliances.

Plans for Future Periods

SWEA intends to develop further new projects to enhance the current work programme and to promote an integrated approach to sustainable energy.

In particular SWEA plans to continue and expand the activities of the EEAC in providing energy efficiency advice to the most vulnerable households in Gloucestershire and surrounding areas, focusing particularly on developing services for social housing and private tenants, and on developing further the targeted approach to specific groups such as pensioners, unemployed, prisoners or those with basic skills problems.

SWEA also plans to extend collaboration with similar organizations in other parts of Europe to exchange knowledge and ideas, including the accession countries in Eastern Europe, where common ground may be found with regard to fuel poverty and social exclusion. An active role will be taken in European networks to this end.

SWEA will also continue to seek opportunities and projects to raise awareness and market-penetration of renewable energy, and to develop further its educational activities with schools.

Financial Review

The end of the year saw an excellent financial result, with the net incoming resources for the year amounting to £94,333. Unrestricted reserves at 31st March 2006 stand at £416,585 and restricted reserves at £60,272.

Reserves

SWEA have expanded to employ fifteen staff and have developed a reserves policy to retain and provide security to the specialist workforce, and to protect the ongoing programme of work.

Investment powers and policy

Under the Memorandum and Articles of Association the charity has the power to invest the monies not immediately required for the furtherance of its objects in any way the trustees see fit. During 2004-5 the management committee moved a significant proportion of the reserves from general bank accounts to appropriate ethical funds in the form of six and twelve monthly bonds.

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Summary of Statement of Financial Activities (including Income and Expenditure Account) for the year ended 31st March 2006

All of the results below are derived from continuing activities. The figures for 'Net incoming/(outgoing) resources for the year' is equivalent to 'Net income/(expenditure) for the year' for the purposes of the 1985 Companies Act.

	<i>Unrestricted Funds</i> £	<i>Restricted Funds</i> £	<i>Total Funds</i> £ 2006	<i>Total Funds</i> £ 2005
Total incoming resources	432,473	921,455	1,353,928	1,156,286
Total resources expended	340,106	918,458	1,258,564	1,177,780
Net Incoming (outgoing) resources before transfers	92,367	2,997	95,364	(21,494)
Gross transfers between funds	(29,670)	29,670	-	-
Net incoming (outgoing) resources for the year	62,697	32,667	95,364	(21,494)
Other recognised Gains or Losses - Adjustments on currency exchange	(1701)	-	1,701	
Net movement in funds	60,996	32,667	93,663	(21,494)
Reconciliation of funds Fund balances at 1st April 2005	356,520	27,605	384,125	405,619
Fund balances at 31st March 2006	417,516	60,272	477,788	384,125

Contacting SWEA

Further information can be obtained from:

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Company Information:

Registered Office as above
Charity Reg. No. 1083812
Company Reg. no. 03830608
VAT Reg. No. 741 6304 54

SWEA Management Team

Catrin Maby	Director
Graham Ayling	Assistant Director
Kaye Welfare	Assistant Director

SWEA Trustees

Bart Venner, Heather Watts, Roger Brown,
Peter Massey, Andrew Ward and Fred Simpson.