



2024/2025

TRUSTEE REPORT

The Board of Trustees presents their report and the audited financial statements of the charity for the year ended 31st March 2025.

This report is compliant with the provisions of the *Statement of Recommended Practice (SORP) Accounting and Reporting by Charities*. The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019.

Although officially known as Fuel Bank Foundation, the charity is colloquially known as Fuel Bank, or by the initials FBF. Fuel Bank remains a registered trademark of the Foundation and as such any references to Fuel Bank or FBF refer to the Fuel Bank Foundation.

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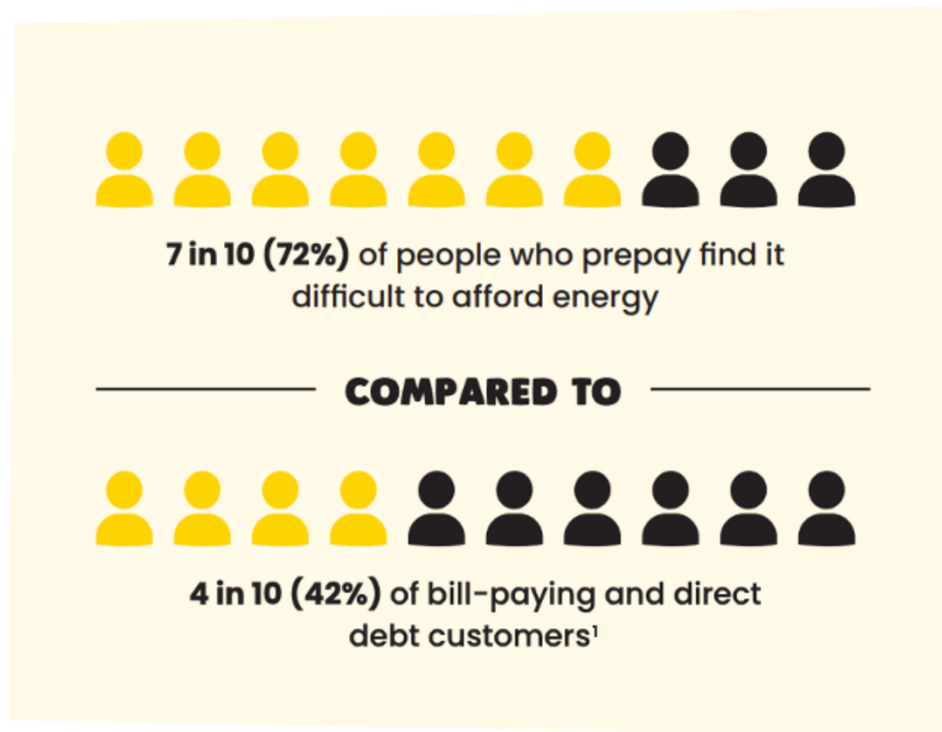
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ABOUT FUEL BANK FOUNDATION



We exist to end UK fuel crisis

Around 5.9 million households in the UK prepay for their energy. These customers are significantly more likely to struggle with energy costs than those who pay by bill or direct debit. And when they run out of money to top up their meter or refill their fuel store, the consequences are immediate and brutal.



People are left without heat, light, or power in their own homes — forced to sit in darkness, unable to cook a hot meal, take a warm shower, or wash and dry their clothes. We call this fuel crisis — and it affects countless households every single year.

Switching the lights and heat back on with emergency fuel top ups

We provide emergency fuel top-ups to people who have no money to prepay for energy. Some have already lost access to energy, but we also help people who are at risk of losing access to energy within the next few days.

Helping people to avoid losing access to energy again

Once customers have had an emergency fuel top up from us, we offer them energy efficiency and money management advice, to help them improve their situations.

Creating a fairer energy system for UK prepayment customers

For many people who prepay, fuel crisis is impossible to avoid. Their income simply cannot cover the cost of meeting their energy needs. That's why we campaign to change the policies and systems that make the energy market unfair for prepayment customers.

Our goal is to create a UK where every prepayment household can afford the heat, light, and power they need to live well and reach their full potential.

HOW WE'RE GOVERNED



Fuel Bank is governed by a voluntary Board of Trustees — Helen Adey, Laura Hawksworth, and Nicola Zamblera. Together, they guide our strategy, governance, and operations. They are supported by two groups of experts: our Stakeholder Challenge Panel, and our Customer Panel. We also run a research and insights programme to help guide our strategic decision-making.

We are incredibly grateful to everyone who has generously given their time, skills, and experience throughout the year and beyond to support and direct our work.

Our Board of Trustees

During this financial year we carried out a new skills audit, which confirmed that we have no skill gaps at Trustee level. As a result, no additional Trustee appointments were needed.

Our Stakeholder Challenge Panel

Our Stakeholder Challenge Panel is made up of experts whose skills and experience support our mission to make sure everyone in the UK can access the energy they need to live well and fulfil their potential. They use their knowledge to strengthen our governance, shape our future plans, and help us make the biggest possible difference.

Our Customer Panel

Our Customer Panel is a vital and influential part of our work, made up of the

people we support. Their work and input help us make sure our services meet our customers' needs.

Our Proprietary Research Programme

Through a long-term research programme, we gather additional feedback, insights, and personal stories to make sure our clients' voices are heard and that their needs are central to our work. We also track our impact and make improvements where needed, and the insights we collect help us push for system-wide change. With a clear, evidence-based voice, we represent those we support in the media, influence policymakers and parliamentarians, and advocate for better standards of support across the energy sector.

Trustee Recruitment, Induction and Training

Trustees' appointments are made in line with Fuel Bank's Constitution, Clause 10(2); prior to recruitment, a skills audit is conducted to assess requirements and interested parties are considered to match any gaps in skills identified. Fuel Bank proactively reach out to potential trustees with the appropriate skillsets and known charitable interest.

Upon recruiting, trustees are suitably inducted and trained in accordance with the Constitution (Clause 11) which includes providing a copy of the constitution and annual report to new trustees, as well as, the Trustee Code of Conduct and Conflict of Interest Policies. In addition, new trustees receive training in governance, statutory responsibilities and key skills offered by an external provider.

There is also a structured programme for all trustees (existing and new) to spend time with the Chair of Trustees, CEO, senior members of staff and local delivery partner, as necessary.

A NOTE FROM OUR CHAIR OF TRUSTEES & CEO



Acute fuel poverty – or fuel crisis – has wide-ranging impacts beyond the immediate. Living, or existing, in a home without heat today is hard work, but the consequences that stretch beyond today are more concerning. People’s physical health can be compromised, mental health suffers, and feelings of being inadequate as a parent or carer skyrocket. Both of us have witnessed fuel crisis firsthand and strongly believe it is avoidable. This is what drives us and our vision of a UK where living without heat, light, and power has been consigned to history.

A decade ago, we developed and launched the concept of a fuel voucher. Now universally recognised, it is staggering to reflect that Fuel Bank alone has supported over 2 million people. The ramp-up in need that we saw during the pandemic has not reduced, but the ensuing energy and cost-of-living crises have changed the profile and situations of the people we support. The short-term gaps in household finance that we saw pre-COVID have been replaced by an endemic chasm where month after month, the gap between household expenditure and income doesn’t disappear, it becomes deep-set.

This paradigm shift in need required different strategies to ensure that the support we provide makes a difference, both in the here and now, and in the future. To respond, we have refined our approach, continuing to flex the value of the immediate support we provide to ensure that we are truly keeping people warm and enabling them to act on the advice and support we provide. We have evolved our advice offering and continued to provide additional services that include those who are often excluded and have a material impact. This year, we are proud we have been able to carry on delivering our dedicated programmes to support those living off the gas grid, those who benefit from a heated throw, and the work we’ve done with the

Gypsy, Roma and Traveller community.

At launch, our Trustee Board agreed that we should use insight and our experience to nudge, prompt, and drive the system change needed to eradicate the need for crisis fuel top-ups. A future UK cannot be one where a Fuel Bank on every high street and in every village is the norm. Nor can underheating your home or significantly (and at times dangerously) rationing energy use become normalised. Our vision has not changed, and we have persevered in driving our unique perspectives to highlight where change is needed and what must change. Our award-winning immersive programme and our annual Race to End Fuel Crisis illuminate the issues faced by the people we support, prompt conversations, and nurture the stakeholder relationships that allow us to build the consensus for change.

None of this year's work would have been possible without the support of those who stand shoulder to shoulder to support what we do, and the commitment of our donors who have provided financial support which is so very genuinely appreciated. The difference our funders have made is immense, and the near half a million people who have been supported by Fuel Bank over the last 12 months have truly benefited from their desire to support the drive to end fuel crisis.

Our lean operating model also demonstrates the unique Fuel Bank approach that routes the vast majority of every £ given to the person or family who needs it.

And this wouldn't be possible without the Fuel Bank team who help deliver Fuel Bank day in, day out, and who go out of their way to help us achieve the vision we have set. We appreciate the efforts they make, we know that their job can be challenging, and that some situations can be complex to navigate. But the impact their work makes is significant. Over 99% of people who are successfully referred into Fuel Bank are helped same day, enabling longer-term support to literally start to flow.

As a Board, we are proud of the difference we have made and the voice we have provided for those who prepay for household energy across the UK. We

look forward to a time when the services we deliver are no longer needed. But until that time comes, we commit that Fuel Bank will continue to be there, to provide crisis support and to drive for the systems change that is needed.

Thank you for your support of Fuel Bank.



Matthew Cole
CEO, Fuel Bank
Foundation



Helen Adey
Chair of
Trustees

OUR IMPACT



The difference we made for our customers this year

Switching the heat and power back on for families in fuel crisis

This year, we gifted:

- 239,225 prepayment top-up vouchers to people who have a prepayment meter.
- 441 deliveries of alternative fuel to people whose homes are not connected to the mains gas grid.

These interventions meant that 518,728 people (318,960 adults and 199,768 children) avoided living in fuel crisis.²

Instead of being forced to live in a cold and dark home, they were able to access the light, heat, and power they needed to do basic things many of us take for granted – like making a cup of tea, or getting uniforms washed and dried ready for the next school-day.

Lastly, we gave 7,791 heated throws to our most vulnerable customers, so they could stay warm without having to pay to heat the whole house or room.

Avoiding repeated fuel crisis through our growing customer referral and advice programme

This year, we decided to expand our advice services by providing even more hands-on support for people who, otherwise, would slip through the cracks. At the moment, we only offer this referral service to a small number of

customers, but having seen the positive customer outcomes, we're eager to scale this support next year.

We provided money management and energy efficiency advice to a total of 488,982 people. 90% of these customers found our advice useful.

Through our pilot enhanced support and advice service, we also referred 23,972 people to other organisations for specialist support. Through these interventions, we helped customers to identify:

- £4,127,736 in extra income
- £797,307 in extra financial support
- £3,075,705 energy bill savings opportunities

Plus, through these interventions, customers got home energy efficiency measures installed - free of charge - to provide long-term cost savings of around £1,339,869.



Creating a fairer energy system for UK prepayment customers

Through our campaigning work, we helped trigger:

- Ofgem's standing charges review
- Winter Fuel Payment eligibility criteria review
- An expansion of the Warm Home Discount Scheme

OUR STRATEGIC OBJECTIVES



Our vision is to create a United Kingdom free from fuel crisis. When everyone who prepays for energy can afford enough light, heat, and power to live happily, healthily and to fulfil their potential, our work will be done. To achieve this, we focus all our efforts on these strategic objectives.



Providing immediate relief from fuel crisis

When customers have lost, or will soon lose, access to energy at home, we gift them around ten days' of fuel. This gives them some breathing space to get back on track.



Helping people maintain access to energy

During our customers' ten-day breathing space, we help them become more financially stable, offering hope for the future. Our advice and hands-on support focus on energy efficiency, income maximisation, and budgeting.



Creating fairer energy policies and systems for prepayment customers

We campaign for systems and policy change. We aim to create conditions that make it possible for everyone who prepays to have sustainable, uninterrupted access to a basic amount of heat, light and power.



Making long-term warmth more affordable

For people with low incomes and high energy needs, fuel crisis can be unavoidable. To mitigate this, we provide heated throws to help them stay warm more economically. We identified this need and launched this initiative in 2022, and now other charities are following our lead by offering similar solutions to people in need.



Support embedded in our customers' communities and trusted networks

Most customers access our support through our Fuel Bank partners - a network of trusted organisations in the community that people naturally turn to for help. Our partners include local and national charities, food banks, debt and support agencies, schools, medical centres and more.



Solutions rooted in research insights

The most efficient, effective way to solve fuel crisis is to understand and address its causes and to meet our customer group's needs in national policy. We conduct research that gives us these insights, so we can deliver precise solutions that create impact quickly and at scale.

Our model

Our customers access our services in places they naturally turn to in times of crisis. These can be national charities and organisations that provide advice or support. Or, they can be local charities, food banks, GP surgeries, hospitals,

schools, local councils and housing offices.

This means customers don't have to actively seek out our support. Instead, they can get help from an organisation they already know and trust, and in an environment that feels safe for them. But, because not everyone asks for help when they lose access to energy, we also educate our partners on the hidden signs of struggle and fuel crisis. That way, they know what to look out for and can offer support to the people who need us, but do not seek us out.

This model means that customers don't have to actively hunt out our support - they find it where help is already being provided. It also means that we're able to deliver support cost-effectively, in a highly scalable way. Instead of re-inventing the wheel, we use the existing infrastructure in the charity, community, and third sectors to deliver support directly to people in need. This way, we keep our central costs low and the majority of our funding reaches the people who need it most.



PUBLIC BENEFIT STATEMENT



Our charitable purpose is to support people who live, or are at risk of living, without energy, and to provide them with practical solutions. We take the Charity Commission’s public benefit guidance into account when making relevant decisions.

During 2024–25, we focused our strategy on delivering this purpose through several key areas:

- **Strengthening governance:** We continually monitored our governance to make sure we responded effectively to changes in our environment and maintained high standards of service for our customers.
- **Expanding our reach:** With the support of our funders, we actively sought and onboarded partners to fill gaps in our network, particularly in areas where there were no existing Fuel Bank centres but clear need for our services.
- **Supporting quality and improvement:** We improved partner training, ran refresher courses, monitored performance, and worked with partners to address any quality or training issues.
- **Meeting the needs of our most vulnerable customers:** We trialled new, hands-on approaches to supporting customers with multiple complex needs, recognising that an increasing number of customers are now struggling with several complex barriers and challenges that they struggle to overcome alone.

- **Building strong partnerships:** We developed reciprocal relationships with funders so we could grow our services, support more people, and improve our impact.
- **Raising awareness and influencing policy:** We used our brand and the lived experiences of our customers to strengthen stakeholder relationships and raise awareness of fuel crisis among policymakers.
- **Being a trusted partner and employer:** We made sure Fuel Bank continued to be regarded as a trusted organisation to work with and to work for.

Through these priorities, we continued to deliver on our mission and maximise our impact for people facing fuel crisis.

STRATEGIC REPORT



This year, the cost of living remained high, wages barely increased, and financial support was limited. Many of our customers had struggled for years with tight budgets and were now trapped in a cycle of debt, using most of their income just to cover repayments and leaving little for basic necessities which inevitably leads to them taking on more debt just to survive. A full 52% of the customers we surveyed – who'd received a fuel voucher – said that they had to use some of it to pay down debt on the meter before paying for heat and power. We also saw more people in part and full-time work—even in professional jobs—needing our help because their everyday living costs exceeded their income.

Environmental events that impacted Fuel Bank this year

- **Withdrawal of government financial support**

The Winter Fuel Payment (WFP) gives eligible people £300 towards their energy costs. This year, a change in the eligibility criteria meant that 10 million people who'd previously benefitted from WFP would have to do without it. Only the very poorest – often pensioners with an income under £11,400 – received the Winter Fuel Payment. But we anticipated that many people with incomes just above that figure would struggle significantly to keep up with their energy costs over winter. We were conscious that this could cause an uplift in people needing our support.

- **Persistently high energy costs**

Although energy costs were not at their peak this year, they remained persistently high. Across the year, the Ofgem energy price cap increased

three times: In October it increased from £1,690 to £1,717, in January it increased to £1,738, and in April 2025 there was a larger rise to £1,849.

One customer, who redeemed a fuel voucher in March 25, told us: "*We're choosing between charging the wheelchair, using sleep machines, heating or hot water.*"

Another said: "*I turned everything off... I was doing all I could to limit the use.*"

Because wages and financial support did not increase in line with the cost of energy, these increases put heat and power even further out of our customers' reach. Our research also indicates that our customer group finds budgeting even more difficult when the cost of energy frequently changes, adding further burden and challenges to their financial struggles.

- **Mounting customer debts**

For years now, the increase in the cost of living has outpaced our customers' incomes. As a result, many of our customers are now in unaffordable levels of debt. Often customers have energy debt, and some we spoke with during our research said their energy debt totalled several thousand pounds. Many customers also reported having water debt, rent or mortgage arrears, and owing money to family. A few also had credit card debt. Paying down these debts means there is little left over for essentials like food and energy each month.

- **Customers experienced more barriers to becoming financially stable**

Greater levels of debt correlate with declining mental health. And the more debt and underlying issues customers have, the more barriers they face to becoming financially stable.

How this impacted our services

We saw a significant uplift in the percentage of customers that need our help

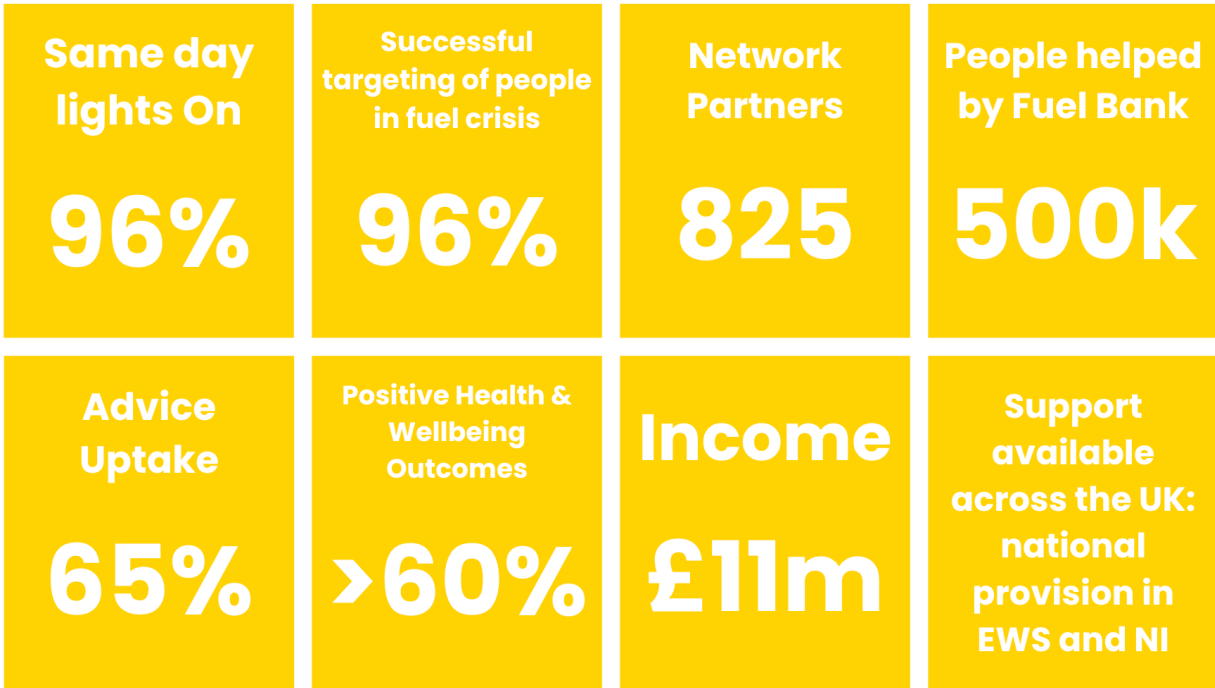
multiple times throughout the year. It also became apparent that 52% of customers were using some of their voucher to pay down meter debt before paying for warmth and light. This meant that our vouchers were not gifting as many days' light and heat as we wanted them to, and that our customers were not getting enough breathing space to action our advice and work towards becoming more financially stable.

How we responded to these challenging circumstances

Our main goal this year was to keep growing our positive impact, even as fuel crisis (and its underlying causes) worsened. For us, that meant:

- Improving and adapting our emergency fuel top up services so we could achieve positive customer outcomes against a backdrop of growing debt.
- Refining our support and advice services to make sure they meet the needs of our most vulnerable customers and those most often excluded
- Pushing harder for systems change that would benefit our customer group.

Together with our Trustees, we set ambitious targets for the year.



We are proud to report that in the 2024–2025 financial year, we successfully met all of the key targets set by the Trustees with the exception of one:

1. 65% Advice Uptake – This came in slightly under target due to the way advice is delivered to clients outside of our pilot. To expand our advice services and help customers make and sustain positive changes, we tested new delivery methods. Further details on our advice pilot can be found on page 23. With the wider rollout of this service, we expect advice uptake to increase in the next financial year, enhancing both engagement and the positive impact of our support.

Against a backdrop of growing challenges, we were proud to have successfully met 7 out of 8 key KPIs while making significant progress on the remaining one. Here’s a selection of the projects we’re most proud of:

Growing our support services to improve outcomes for our most vulnerable customers

Over the past few years, we have significantly raised awareness of the charity

and our work through appearances on radio and television, alongside coverage in the national press. As a result, a growing number of customers now contact us directly rather than seeking support through a local Fuel Bank partner. We quickly recognised that many of these customers have multiple, complex needs and would encounter substantial barriers if we were to simply signpost them to a Fuel Bank partner.

In response, we established a specialist in-house triage team to support customers with complex needs who contact us directly. This group often faces greater barriers to identifying and resolving issues than most. The triage team provides hands-on support to help highly vulnerable customers complete applications for emergency fuel top-ups. Once immediate needs are met, the team works alongside customers to help them maximise their income, take control of household budgets, and identify and address straightforward energy efficiency issues. Where appropriate, customers are also referred to our advice partners for specialist support.

Expanding our advice services to help customers make and sustain positive changes

After customers apply for an emergency fuel top-up, we provide a money management and energy efficiency advice booklet that they can read and act on at home. Over the years, customer feedback on the usefulness of this advice has been consistently positive. However, as fuel crisis has intensified and the way people access and consume information has evolved rapidly, we wanted to explore new ways of delivering advice to maximise its impact.

As part of an advice pilot, we tested a 'drip-feed' approach, sending bite-sized pieces of advice to customers via email or text over a two-week period. Six Fuel Bank partners took part in the initial pilot, with all customers applying for an emergency fuel top-up through those partners, and who opted in, receiving advice in this way. We later expanded the pilot to include 40 partners, enabling us to gather more representative and robust impact data.

A thorough evaluation revealed that this approach helped customers engage

with our advice and empowered them to take positive action towards improving their situations:

- 63.7% of the customers contacted with the general advice pilot messages accessed the Fuel Bank Advice Centre
- On average customers viewed 3.8 advice pages each
- Customer feedback showed 95% of customers found the advice useful, and of these, 78% said they planned to make a change as a result of the advice provided.

Following this success, we're rolling out this advice service to all customers in 2025/2026.

Offering tailored fuel crisis support for Gypsy, Roma, Traveller communities in Wales

Gypsy, Roma, Traveller (GRT) communities are disproportionately affected by fuel crisis, alongside many other issues linked to poverty. Yet, many services that support people with issues linked to poverty are often structured in ways that makes them inaccessible for GRT communities.

Working with the Welsh Government, we established a fuel crisis support service specifically for GRT people living in Wales. To make sure our service was genuinely accessible and effective, we co-designed it with charities that work closely with GRT communities.

The service has proved to be vital for GRT communities, where fuel crisis is rife because of high energy costs and severely energy-inefficient homes. Building on what we have learned, we are now exploring how this programme could be scaled across the UK.

Increasing uptake of pension credit amongst our older customer segments

For eligible people, the benefits of claiming Pension Credit were significant in 24/25: it increased their income to make staying warm more affordable, and it meant they qualified for Winter Fuel Payment. Yet, each year, hundreds of thousands of people miss out because they do not claim it. Using our position

as a trusted voice in the prepayment community, we sent simple Pension Credit advice to our customers, addressing the known barriers that prevent people from claiming their entitlements, and encouraged them to apply.

Shaping national policy on Winter Fuel Payment eligibility

Our campaigning helped trigger a government review of the Winter Fuel Payment eligibility criteria. Since then, we have continued to strongly urge the Government to create criteria that gives older people support that's proportional to their energy needs, and to reinvest savings into targeted fuel poverty interventions for families with children and those living in poorly insulated homes.

Representing prepayment customers' needs during Ofgem's Standing Charges review

For some time, we have championed the notion that the Standing Charges model should be made much fairer for our customer group. So, we were delighted when Ofgem announced its decision to review its model. We've since provided Ofgem with our policy recommendations – informed by insights and lived experiences – that will help the regulator to achieve its goal of creating a fairer model for low-usage households and allow more of our customers' winter spend to go towards heat, light, and power.

Increased to 13 days of energy top-ups and breathing space

This year, we continued to adjust the value of our crisis fuel top-ups each month based on wholesale energy prices, weather conditions, average consumption, and other data points to make sure our support remained in line with customers' energy needs and costs. Even if energy prices had changed or if the temperature dropped and people needed more energy to stay warm.

But our insights showed that persistently high energy costs had led to mounting energy debt. And as a result, a significant percentage of our customers were forced to use a proportion of their voucher to pay down debt.

This inevitably meant their voucher didn't last long enough.

To remedy this, we temporarily increased our top-up values to provide around 13 days of energy for an average home. By making sure that customers have sufficient respite from the threat of fuel crisis, we also gave them time and breathing space to action the advice we provided, so they could improve their situations in the long term.

Offering leaders in industry, the regulator and government a taste of life lived in fuel crisis

Offering leaders in industry, the regulator and government a glimpse of life lived in fuel crisis Our immersive event 'The Price of Warmth' won an award at the B2B Marketing Awards in November 2024 for its powerful and human-centred approach to demonstrating the realities of fuel crisis to industry stakeholders. The event was praised by judges for its sensitivity, emotional impact, and tangible results in bringing the issue to life for influential audiences.

Building on its success, we then went on to develop this event into an immersive programme, which gives participants a chance to experience a day in fuel crisis, to reflect on how it impacts individuals' health, wellbeing, and ability to cope, and to get a better understanding of our customer groups' needs.

Early feedback from our impact research shows that these interventions lead to better customer outcomes and reduce the number of times people come back to us for repeated fuel crisis support.

Internal programmes we delivered to achieve these outcomes

Enhancing our employment offer

To support the larger scale of our operations and broader range of services, this year we carried on growing our team. Each new team member has strengthened our ability to support the huge number of people facing fuel crisis. Having a larger team has also meant we can do more to help our customers overcome the mounting challenges they face when trying to escape or avoid perpetual fuel crisis. Because we wanted to make sure that - no matter how much our team grew this year or in the future - working at Fuel Bank remains a values-driven, supportive, and rewarding experience, we also continued to enhance our employment offer.

Keeping a distributed team connected

Because most of our colleagues work from home, maintaining strong communication has been essential. Over the past year, we expanded our internal communications and built on last year's initiatives by introducing monthly online full-team calls. These sessions have become an important space for colleagues to connect, collaborate, and stay informed.

What began as simple updates has developed into more interactive and engaging sessions. They now include workshops, strategic discussions, and opportunities for people to share ideas from across the charity. This has helped to strengthen alignment and supports a culture of openness and innovation.

Creating spaces for collaboration

Our Birmingham city centre office continues to be a key hub for in-person collaboration. We have invested in making the space more accessible and welcoming, making sure it remains a useful environment for planning, teamwork, and in-person meetings.

Supporting wellbeing and development through 'Glow'

This year, we also launched Glow - our dedicated internal platform for updates and information. Glow gives team members access to wellbeing resources, development opportunities, and team news. Essentially, it brings together everything team members need to feel supported both personally and professionally.

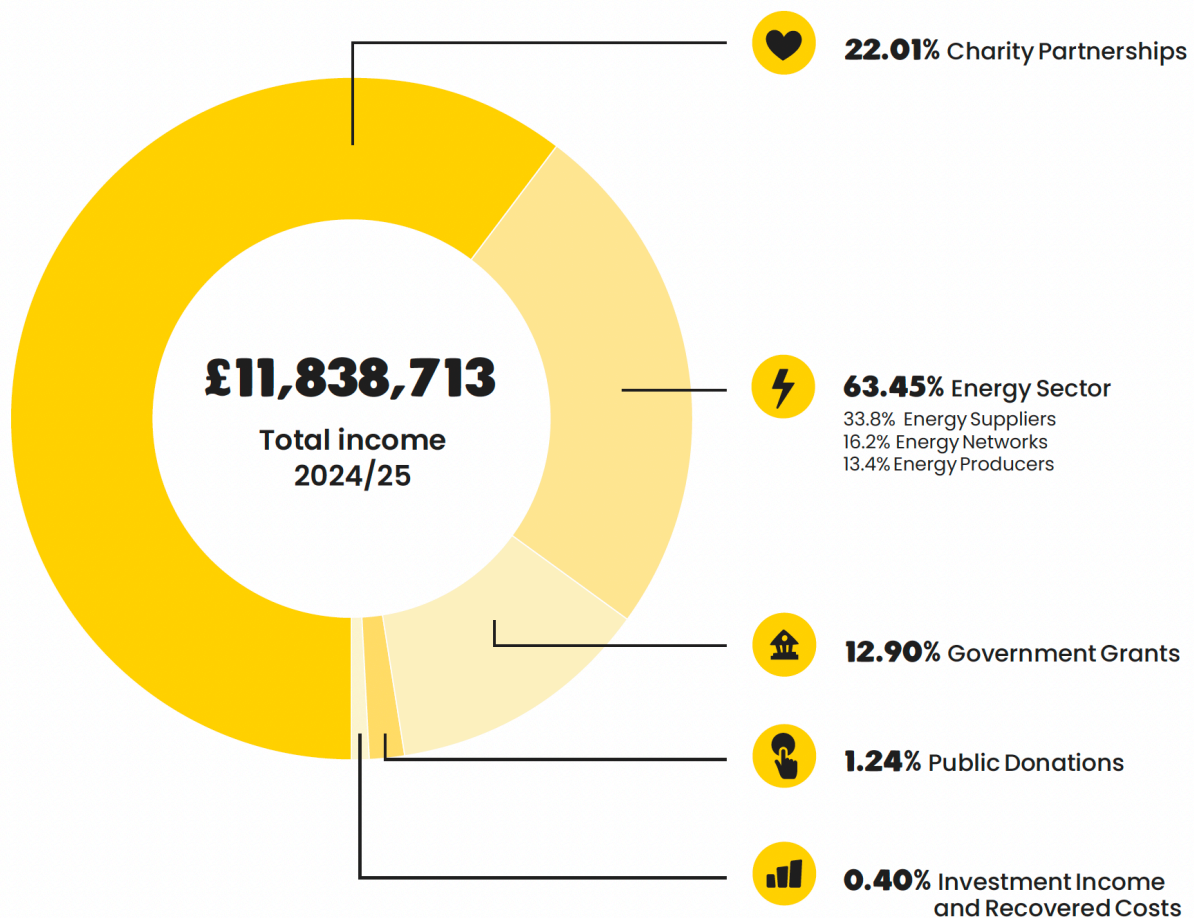
Building a strong, sustainable culture

Taken together, these steps have strengthened team relationships and reinforced our commitment to creating an inclusive, engaging, and sustainable working environment. As we continue to grow and deliver on our mission, supporting our people remains central to the way we work.

FINANCIAL PERFORMANCE



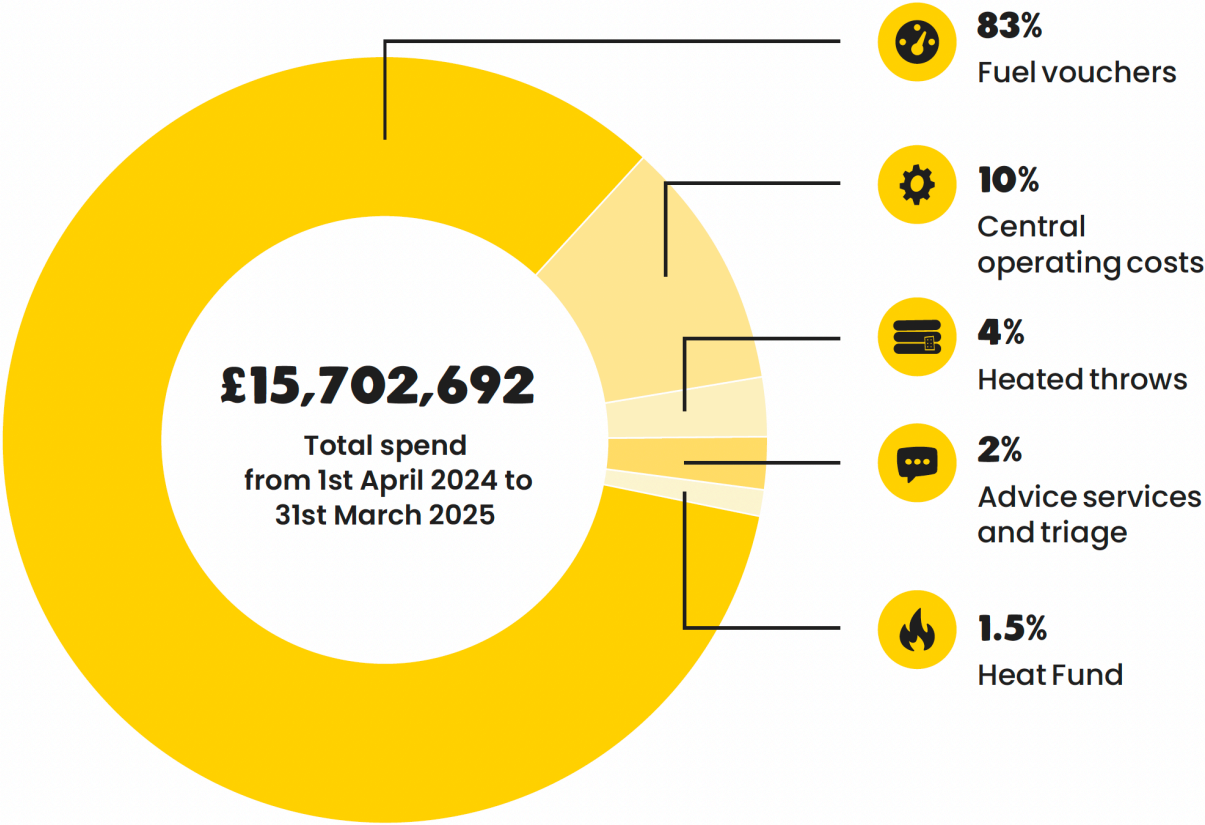
During the year, we received £11.8 million in income, all from corporate and government donations. As expected, this was less than last year, when funders felt compelled to give very generously because of rising energy and living costs. Since we had planned for this decrease by saving funds from previous years, we still finished the year in a strong position with £18.1 million in the bank, while keeping our central costs low.



Our mutually beneficial collaborations mean that people in need get the support they need, and our funders are helped to meet their objectives. We are eternally grateful that they share our vision for a United Kingdom free from fuel crisis.

Our Expenditure

How we spent our income



From day one, we have been committed to using our resources responsibly, strategically, and efficiently - and that commitment has never wavered.

Our cost-effective and scalable model uses the existing infrastructure in the charity, community, and third sectors to deliver support directly to people in need. This way, we keep our central costs low, and the majority of our funding reaches the people who need it most.

All expenditure was in line with planned activity for the year. The resulting position reflects the delivery of vital support to customers in line with agreed funding arrangements, rather than an underlying deficit.

As we look ahead to next year, we are no longer seeing the extreme volatility in energy prices that marked the early years of the energy crisis. While gas and electricity costs remain well above pre-2022 levels, they are beginning to plateau. At the same time, demand for our support continues to be high, with millions of households still experiencing significant financial strain. This context may put upward pressure on our central operating costs in the coming year.

We remain committed to operating in a lean and efficient way, though the external landscape may make it difficult to maintain costs at their current level.

FINANCIAL REVIEW



Our main goal was to broaden our range of sponsors by building new corporate partnerships and strengthening our relationships with government at all levels. We also worked to build mutually beneficial relationships with other charities and service providers, creating partnerships that helped both sides achieve their charitable goals. We did this through campaigning and targeted relationship management.

In 2024–25, we received £11,838,713 in donations and developed several significant reciprocal charity partnerships.

Major funders and partners in 2024 - 2025

- **BP**
Donated funding to expand our network so we could provide emergency fuel top-ups and practical advice to more households. This funding also helped us grow our Heat Fund service, which supplies emergency deliveries of alternative fuels—like LPG, biomass, or heating oil—to people in fuel crisis who live in homes that aren't connected to the mains gas grid. We also used the funding to give heated throws to a targeted group of very vulnerable customers.
- **Citizens Advice England & Wales**
This partnership allows advisers across Citizens Advice services—including debt and energy specialists—to refer clients in fuel crisis directly to Fuel Bank support.
- **Citizens Advice Scotland**
We worked with Citizens Advice Scotland to support its Fuel Poverty

Services agreement with Scottish Power Energy Networks (SPEN). Through this partnership, customers of SPEN could access Fuel Bank services—including emergency fuel top-ups—through their local Citizens Advice.

- **Drax**

Provided funding for our emergency fuel crisis top up vouchers, customer support and advice, our Heat Fund services for people living off the mains gas grid, and heated throws for a targeted group of very vulnerable customers.

- **Gas Distribution Networks Vulnerability and Carbon Monoxide Collaboration**

This partnership was led by SGN working in collaboration with Cadent, Northern Gas Networks and Wales and West Utilities. This support helped us continue funding our existing Fuel Bank centres, and to open new ones across the country. This partnership also funded our emergency fuel top ups and advice.

- **Northern Gas Networks**

Using this funding, we expanded our partner network across targeted areas in the north of England. Now, more people living in rural and coastal communities can access our core Fuel Bank service—emergency financial help, advice and support. This funding also helped us provide free heated throws to a targeted group of vulnerable customers in the Northern Gas Networks region.

- **SGN**

Building on our partnership with SGN, we provided financial support and practical help to vulnerable households in Scotland and the Southern region. Working through community partners, we identified households in need and offered targeted support to help them keep their homes safe and warm. We also helped them join the Priority Services Register, provided free CO alarms, and shared carbon monoxide safety advice.

- **The Welsh Government**

With this support, we expanded our Fuel Bank network across Wales. Now, we have centres in every local authority area where we provide all of our core services, including free heated throws. The Welsh Government also funded a specific programme of fuel crisis support for Welsh Gypsy, Roma and Traveller households.

- **E Energy**

With this support, we created our new triage service, which provides support directly to very vulnerable people who reach out to us directly, rather than via a Fuel Bank partner.

- **Energy Redress Fund**

This is an Ofgem scheme funded by money paid to Ofgem by energy companies that have breached regulations. This funding helped us deliver emergency fuel crisis financial support and advice across the UK.

- **Warm Homes Fund**

This fund, set up by National Grid and administered by Affordable Warmth Solutions, funded our research programme, with findings published in the *Fuel Crisis Report 2024*. It also funded our enhanced advice programme, which modernised the way we provide customer advice, and connects customers to specialist advice and support organisations if needed. Lastly, this donation also funded our core fuel crisis financial support and advice services.

- **National Grid**

A longstanding partner, we used funding from National Grid to provide all of our core services: emergency fuel crisis top ups, advice, and free heated throws to our most vulnerable customers.

- **YES Energy**

This support helped us fund the expansion of our advice services, and to refer customers with very complex needs to specialist support and advice services. Through this project, we aim to help our most

vulnerable customers to become more stable, and to reduce their risk of repeated or perpetual fuel crisis.

- **Graig Fatha**

This support allowed us to provide our core Fuel Bank services to families living in Rhondda Cynon Taf.

- **Watches of Switzerland Group Foundation**

This support helped us provide our core services - emergency fuel top ups, preventative advice and support, and free heated throws - to people across the UK.

FINANCIAL STATEMENT SUMMARY



The attached financial statements and return provide the full breakdown of expenditure during 2024-25, but in summary:

- Value of support provided to Fuel Bank clients: £13,171,081
- Partner and technical costs to deliver financial support to clients: £1,031,453
- Administrative and other Foundation Costs: £1,500,158

Financial governance and controls

We have strong controls and regular planning to keep the Foundation financially stable and able to support our clients. Although donations were lower than last year, we remain in a healthy position because we planned ahead and carried forward funds from previous years.

At the end of the year, a further £334,570 was held in a separate account. Our policy is to keep at least this amount for unexpected situations. Given our recent growth, we are reviewing this policy in 2025-26 to ensure there would be enough funds to close the Foundation down in an orderly way if the Trustees were to decide Fuel Bank cannot continue.

PLANS FOR THE FUTURE



We're creating a United Kingdom where everyone who prepays for energy can have sustainable, uninterrupted access to the heat, light, and power they need to stay warm, well, and clean. It's our way of pushing progress forward on the UN's Sustainability Goals to end poverty and make affordable, clean energy available to all. Here's what our Trustees have agreed we'll do in 2025-2026 to make that vision a reality.

1. Continue helping people escape fuel crisis

We'll maintain our partner network and reach, so we can continue delivering high-quality, same-day crisis support at scale.

2. Do more to help people avoid repeated fuel crisis

We'll help customers build resilience and to change their lives in a way that lasts by making sure that the money and energy efficiency advice and support we provide meets the needs of our customers and genuinely helps them to work towards becoming more stable.

3. Prevent struggle developing into crisis

We'll start to offer support to people in the early stages of struggle, so they can get back in control before reaching crisis point. Plus, we'll ramp up our advocacy work, so we can create a fairer energy system for prepayment customers far faster.

4. Carry on striving for bigger and better outcomes

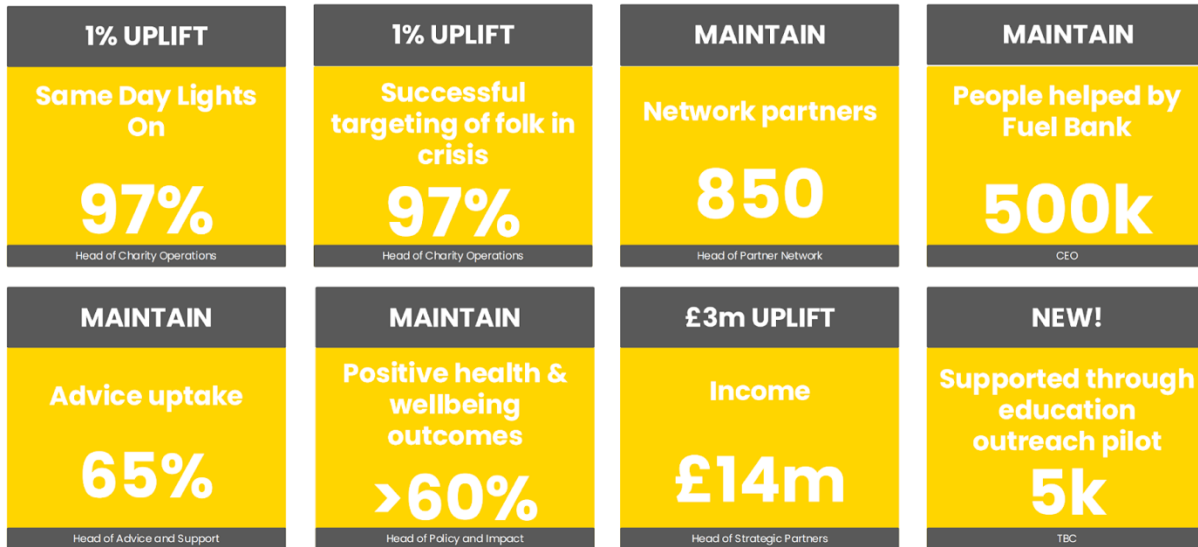
We will carry on investing in our team, systems and processes so we can remain lean and drive high performance at all times. We'll also continue finding more impactful and efficient ways of helping our

customers. And of course, we'll build a bigger network of supporters, we can fund the work we do.

Our Board of Trustees also agreed eight key headline KPIs for 2025/26. These KPIs underpin all of our activity.

CONFIRMED 2025-26 TARGETS

Stretch on three and four held. One replaced. All owned. Nearly



We will continue to revise and update our KPIs every year to maintain structure and continuity between years.

STRUCTURE, GOVERNANCE & MANAGEMENT



Organisational Structure

At Fuel Bank, our Board of Trustees meets formally on a quarterly basis, with additional one-to-one meetings held between these sessions. Before each Board meeting, Trustees receive detailed packs, and all actions and decisions are tracked. The one-to-one meetings allow them to focus more closely on specific themes, opportunities, or risks, and the notes from these meetings are shared with all Trustees to ensure complete transparency.

To manage potential conflicts of interest, the Trustees have clear checkpoints to determine when a member should not participate in a discussion or decision. They are also working to increase the number of Trustees to strengthen governance and bring more external challenge to the day-to-day running of Fuel Bank.

They are responsible for overseeing Fuel Bank's financial position, strategic direction, and project delivery. They also place strong emphasis on understanding the impact of our work—both at a system-wide level and for individual clients—and ensure that immediate and long-term outcomes are considered in all decisions.

This year, and as we have continued to grow, the Trustees continued to review and strengthen our financial practices, complementing and enhancing the existing controls and processes. They also oversaw the recruitment of eight new employees to drive efficiencies through Change and Improvement, quality, advice and the expansion of our support team to manage growing demand.

Day-to-day responsibility for running Fuel Bank sits with our CEO and the Executive Committee (EXCO), which meets monthly. The EXCO ensures that the agreed strategy is delivered and that all compliance obligations are met. Its work focuses on five key areas: operational transformation and delivery, client impact, people, third-party supplier performance, and the commercial pipeline.

A subset of the EXCO meets weekly with team and process leads to review operational performance, identify risks or opportunities, and focus on three key areas: onboarding new partners, operational delivery and risk management, and client impact.

Strategy

Last year, we triggered a review of our strategy. This work continued into 24/25 and is now near completion. We're launching our new strategy in 2026 and will include details in next years' Trustee Report. For now, this section describes how we've handled and evolved our existing strategy in 24/25.

Our approach to driving strategy forward

The Board of Trustees

The Board of Trustees gives us guidance and oversees our strategy. Their work and support help us make sure we continue meeting our charitable purpose of supporting families at risk of living without energy. Our Trustees also keep us on track in our long-term vision to create a UK free from fuel crisis.

EXCO team

The EXCO team is led by the CEO and is responsible for developing and delivering our strategic plan. This plan acts as a roadmap for decision-making and helps us make sure that every action aligns with Fuel Bank's vision. The EXCO is also responsible for:

- Making sure our solutions and services remain relevant in a rapidly changing environment.
- Using data and insights to monitor the evolving needs of our customers as the impacts of the energy and cost of living crisis deepen.
- Evolving services and delivering variable interventions so we carry on meeting the changing needs of clients, and deliver our long-term theory of change.
- Identifying where we need extra resource or key capabilities to achieve our vision and purpose.

Task force teams

To deliver strategic projects, we create individual task force teams. Before starting a new project, the teams define governance and accountabilities to help them achieve the project's target outcomes within the planned timeframes and budgets.

Key strategic projects

This year: Rationalising our reach and services

This year, the EXCO team continued using data and gap analysis to make sure Fuel Bank is supporting the right people in the right places, and in the right way. This analysis told us our reach, services and support is:

- generally, proportionate to need, and
- reflects the changes in demographics across age, gender, household composition, disability, mental health and ethnicity.

The EXCO team will carry on monitoring any gaps in Fuel Bank's reach and services as the market, demographics, and customer needs change.

Future opportunities

Under the guidance of the Trustees, these are the strategic initiatives the EXCO team are developing in the coming years.

Preventing fuel crisis in non-prepayment customers

There is a growing need to support non-prepayment customers at risk of getting into unaffordable energy debt, being moved onto a prepayment meter, and eventually fuel crisis. Through our existing partner network, we can provide preventative advice to help them avoid being moved onto prepayment meters against their wishes.

Continued expansion of our advice and support services

Many people in fuel crisis face multiple challenges, including several types of debt—energy, water, council tax, rent, or buy-now-pay-later debts. Often, they have to prioritise paying these debts, leaving little or no money for heating and electricity each week. This inevitably leads to a vicious debt cycle that’s hard to escape, and perpetual fuel crisis.

The EXCO team recognised that by helping clients manage these other household debts in an affordable way, alongside tackling their energy debts, Fuel Bank could have a greater impact in helping people escape ongoing fuel crisis.

Continued expansion of our advocacy and policy influencing work

Importantly, as part of the ongoing strategy, we will use our evidence and insights to continue to influence policy makers, suppliers and wider stakeholders to bring about systemic change for our existing and future clients.

Who we work with

Relationships with related parties

Fuel Bank works in partnership with a large number of organisations. Our emergency fuel top-up services, along with some of our advice services, are delivered through our Fuel Bank partner network—a group of trusted organisations that people naturally turn to for help. These partners include

local and national charities, food banks, debt and support agencies, schools, local councils, housing associations, medical centres, and more. By the end of 2025, our network included 847 partners, all with data-sharing agreements in place.

We also nurture and maintain formal strategic relationships with other charities and service providers. These mutually beneficial relationships allow all parties to meet their charitable obligations. During the year, we maintained formal relationships with national charities like Feeding Britain, National Energy Action, Energy Action Scotland, Trussell Trust, Scope, Big Issue Foundation, Kidney Care UK, Christians Against Poverty, Macmillan Cancer Support, Age UK, and Money Advice Trust.

We continued our strategic partnership with Citizens Advice England & Wales, which allows advisers—including debt and energy specialists—to refer clients in fuel crisis directly to Fuel Bank support. This year, we established a similar partnership with Citizens Advice Scotland (CAS) to support its Fuel Poverty Services agreement with Scottish Power Energy Networks. Through this partnership, customers of Scottish Power Energy Networks can now access Fuel Bank services, including emergency fuel top-ups, via their local Citizens Advice Bureaux.

We also remain an associate member of Energy UK. This membership provides access to policy insights, a channel to raise awareness of fuel crisis within the sector, and a platform to campaign and advocate for change.

Radio Teleswitch Meter Switch Off Task Force

Radio Teleswitch (RTS) meters are an older type of energy meter that help people save money by automatically switching between different tariffs at different times of day—for example, moving from a daytime rate to a cheaper overnight rate. In many homes, they also control when heating and hot water switch on, usually during these cheaper off-peak hours.

At the start of the financial year, around 530,000 UK households still had an RTS meter—and many didn't even realise it. There is a national plan to turn off

the signal that makes RTS meters work properly. If the signal were switched off before their meter was replaced, these households could face serious problems: their energy supply might cut out, they could lose control over when their heating and hot water come on, or in some cases they could lose access to energy altogether.

For most people, this would cause inconvenience and unexpected costs. But for our customers—around 42% of whom rely on energy to manage a health condition—any interruption to their power or heating could be dangerous.

To help prevent these issues, Fuel Bank Foundation joined and took an active role in the RTS Task Force led by Ofgem and Energy UK. This group brought the industry together to speed up meter replacements, prioritise vulnerable customers, increase engineering capacity, and improve communication so people knew what to expect. We also worked closely with charities like NEA and EAS to reach more households and share insights.

Alongside this national work, we ran our own targeted awareness campaign to make sure our clients understood what was happening—without causing unnecessary worry. While we can't directly see who has an RTS meter, we focused on households most likely to be affected: those with electricity prepayment meters only and people living in flats or multi-dwelling buildings.

Our messages were simple and practical, encouraging customers to contact their energy supplier to check their meter. We reached people by SMS or email, depending on their preference.

By combining industry collaboration with direct support, we helped ensure that the customers most at risk from the RTS switch-off were informed, prioritised, and protected.

OFGEM

This year, we've grown and cemented our relationship with Ofgem. Prepayment energy customers have - until now - been a 'hidden' group, and very little has been known about their needs. As a result, their needs were

underrepresented in major regulatory and policy change.

But, through our relationship with Ofgem, we've been able to raise awareness of prepayment customers' unique circumstances and needs, so that they can be central to policy and regulatory decisions.

This year, we've delivered three of our immersive 'The Price of Warmth' events for their team - all of which were well attended. We've also:

- Responded to relevant consultations to make sure our clients' perspectives and needs were considered
- Attended and input into Ofgem's monthly Charities and Consumer Group calls
- Attended bi-lateral meetings with Ofgem's Chair.
- Been honoured to have Ofgem's Chair join our Challenge Panel.

Thanks to this relationship building, we've firmly gotten prepayment customers' needs on Ofgem's radar this year. We were delighted when Ofgem announced a review of the Standard Charges recovery model and look forward to seeing our customer groups' needs being better represented in the next iteration.

Gas Distribution Networks

Our partnerships with Gas Distribution Networks (GDNs) have been central to expanding and strengthening our services this year. The Vulnerability and Carbon Monoxide Collaboration, led by SGN and delivered in partnership with all the GDNs, helped us maintain funding for our existing Fuel Bank centres and open new ones across the country. Through this partnership, we were able to provide emergency fuel top-ups and advice, as well as support customers to sign up for the Priority Services Register and receive carbon monoxide safety information.

Building on this collaboration, SGN also supported us in providing targeted financial assistance and practical help to vulnerable households in Scotland

and the Southern region. Working through a network of community partners, we focused on helping people keep their homes safe and warm by promoting sign-ups to the Priority Services Register, and helping people protect themselves from carbon monoxide (CO) poisoning, by providing CO safety advice and free CO alarms.

In the north of England, funding from Northern Gas Networks (NGN) allowed us to expand our partner network particularly in rural and coastal areas. This has enabled more households to access our core Fuel Bank services—emergency financial help, advice, and support. The funding also allowed us to provide heated throws to a targeted group of vulnerable customers in the NGN region.

POLICIES & PROCEDURES



In 2024/25, we focused on strengthening the governance and operational framework that supports Fuel Bank Foundation as we continue to grow. Our core policies remain central to our operations, and this year we updated and approved the following list of policies:

- safeguarding,
- health and safety,
- GDPR,
- diversity and inclusion, and
- delegations of authority.

To support an expanding team, we also introduced new HR policies and refreshed existing ones to make sure they were consistent, clear, and easy to understand. This included updates to absence management, family-friendly provisions, remote working abroad, plus mental health and wellbeing support. We also brought all of our policies together into a Team Member Handbook, which launched in April 2025. This handbook gives all employees a single reference point to find information about our policies, how we communicate internally, our culture and values, and much more.

A major development this year was the introduction of Glow, our new intranet platform. Glow provides easy access to policies, procedures, learning resources, and wellbeing content, making it simpler for team members to find the information and support they need.

We continue to respond to evolving regulatory guidance by drafting new policies, which will be implemented in 2026 to ensure responsible and consistent engagement with stakeholders.

Alongside policy development, we continued to enhance our employer proposition. This included maintaining private healthcare benefits, expanding training opportunities, and embedding wellbeing initiatives. In March, we were proud to be recognised again as one of the UK's Best Workplaces by Great Place to Work—in the small organisations category for charities—reflecting our strong culture and commitment to people.

POLITICAL DONATIONS & EXPENDITURE



No political donations were made, nor was there any political expenditure. There are no plans to vary from this position in future years.

RESEARCH & DEVELOPMENT



Our research programme has two key goals:

1. To understand the causes and consequences of fuel crisis, including how these change over time
2. To track the impact of the work we do

We turn this data into insights, and use them to:

- Make sure our services meet the changing needs of our customer group.
- Identify viable customer interventions and support offerings that will achieve long term change.
- Campaign for systemic change based on robust evidence.
- Drive operational improvements.
- Drive improvements to our advocacy work.
- Make sure our programmes and campaigns are evidence based.
- Measure our impact and communicate it to stakeholders.

About our research programme

We collect quantitative and qualitative data from our clients and our delivery partners. Our quantitative methods give us insights into our clients' lives.

These insights include:

- The measures people take to avoid fuel crisis.
- How customers are affected by fuel crisis.
- How accessing our services impacts customers in the short and long term. Ne

For our qualitative research, we have meaningful conversations with customers and partners that give us a detailed account of their lived experiences. This insight is fundamental to everything we do and enables us to focus on how we can have the most impact.

Our monthly Tracker survey gives us access to real-time insights from the people we support. We contact clients who redeemed a voucher in the previous month and capture 'in the moment' feedback. The survey gives us quantitative data we can be confident about, as well as aural and written feedback from client survey responses. We also carry out 12 in-depth interviews that give us case studies focusing on specific customers. These case studies capture insight and feedback about the customer's unique circumstances and experiences.

What our research insights have told us this year

This year, we spoke with around 2,000 Fuel Bank customers through research projects. Findings consistently show the extreme measures people with prepayment meters are taking to avoid being disconnected from their energy supply - including using emergency credit or energy debt that they cannot afford to repay. Below, you'll find a breakdown of the main trends we saw.

Demographic trends

- Young people and parents were more likely to be in a 'critical situation.
- 40% had a critical need for energy - think here about the very old, the very young, the very cold and the very poorly.
 - 63% of this cohort are unable to work because of physical / mental health issues.

Our customers' situations

- 14% were already disconnected from their energy supply when they applied for an emergency fuel voucher.
- 12% were running out of money to top up their meter a few times a week.

- 47% said they were much more worried about their financial situation than a year ago.
- There was an upwards trend for people taking on extra work, borrowing from family and selling belongings.

Measures customers were taking to avoid losing access to heat, light, and power

- 44% said they were choosing between food and energy at least once a week.
- 58% had the heating on less often than usual.
- 99% were making at least one financial sacrifice (e.g. buying less food, avoiding buying essential clothing, avoiding paying other essential bills, etc)
- 22% were making four or five financial sacrifices.

Impacts of accessing our support

- 93% said that getting an emergency Fuel Bank fuel voucher gave them 'huge relief', showing our service positively impacts stress levels and mental welfare

Our findings backed up what we saw at our Fuel Bank Centres across the UK. People at the sharp end of the poverty scale were barely keeping their heads above water, with household finances being stretched to breaking point. As a result, they were having to make difficult choices just to survive from one day to the next, and even then, that often wasn't enough to avoid being disconnected. The sad reality is that things many of us take for granted, like switching on the kettle to make a hot drink, buying and cooking food, watching TV or putting the heating on, had become a luxury that many people couldn't afford.

Impacts of our advice pilot

When we began giving advice to customers, we asked our partners to give

customers an advice leaflet to read through at home after they had completed their fuel voucher application. The leaflet offers advice on things like:

- Free and low-cost ways to improve energy efficiency
- Ways to reduce household bills (without switching the heating off)
- Ways to increase income and get back on top of debt.

Our research showed that (on average), 52% of people who recalled reading the advice leaflet planned to take action as a result of the advice. This is really positive, and we've always been proud that we empower people to improve their situations. But, we wanted to see if we could improve this impact.

This year, we ran a pilot advice project to test whether 'drip feeding' advice to customers via text and email over a two-week period would increase the impact of our advice. Specifically, we wanted to see whether this approach would help customers to take action towards becoming more financially stable, and therefore avoid repeated fuel crisis.

Six of our partners took part in this pilot. The customers who accessed a fuel bank voucher via these partners and opted in to our advice services received advice using this new 'drip feed' model.

Our impact research revealed:

- 95% of customers who access our advice in this way found it useful
- 78% planned to make a change as a result of the advice provided

This is a significant uplift in the percentage of people planning to take action. So, next year, we're planning to roll out the new advice model to all customers.

How we used our insights to drive change

Many of our customers simply cannot make ends meet, no matter what they do. So, driving systemic change is key to Fuel Bank being able to achieve its vision for a UK free from fuel crisis.

Snapshot: our campaigning efforts this year

- Submitted seven Government and Regulator consultation responses advocating for our customer groups' needs.
- Delivered one national campaign, Race to End Fuel Crisis, to raise awareness of extreme fuel poverty and the devastating impact it has on people's lives.
- Were members of the UK Government's steering group on fuel poverty.
- Had countless meetings with policy makers and politicians where we shared data, evidence, and anecdotes to raise awareness and understanding of our customers' challenges.
- Delivered a series of immersive events that were attended by 80 key stakeholders. These events gave attendees the chance to experience a day lived in fuel crisis and aimed to build empathy for our customers and their needs.

What we asked for

This year, we had four key campaigning asks.

- **Reform the energy market to make it fair for all**
Currently, our customer group is severely underserved by the energy market. To resolve this, we asked for:
 - Standing Charges Reform - we asked that Ofgem reform the way Standing Charges are recovered and create a model that is financially fair for low usage homes, and those with very high energy needs.
 - Suppliers to make sure they provide the right support to help customers escape perpetual fuel crisis, and to treat prepayment customer empathetically.
 - Suppliers to offer preventative support to customers showing early signs of financial stress, so it doesn't progress to crisis.

- **Raise the energy efficiency of homes, to make them cheaper to heat and healthier to live in.**

UK homes are currently the leakiest in Europe, and this is costing the nation's health, welfare, and productivity. We must spend to save.

- **Make energy more affordable for people on low incomes and those with high usage needs.**

An energy efficient home isn't enough on its own. We must make it more affordable for people to access the energy they need to live healthily. To achieve this, we asked the Government to:

- Introduce targeted energy bill support to bring down energy costs for our nation's poorest and lift people of all ages out of deep fuel poverty.
- Make sure eligibility criteria for schemes like Winter Fuel Payment and Warm Home Discount provide support that is genuinely proportionate to people's needs.

- **Make fuel crisis support more widely available.**

Change doesn't happen overnight. Until fuel crisis is ended, the UK Government must make sure everyone can access fuel crisis support whenever they need it.

FUNDRAISING STANDARDS INFORMATION



Raising funds is critical for Fuel Bank Foundation to deliver our crisis services in the short term and ensure our long-term stability.

Most of our funding comes from central and local government, energy companies, producers and transporters, and other industry organisations. Public donations make up only a small proportion, though in recent years the cost-of-living crisis has prompted generous contributions from members of the public.

We first researched public attitudes to funding in 2018 and refreshed this insight in 2024/25. The findings were consistent: while the public strongly support our mission, they believe the responsibility for funding should fall primarily on government and, to some extent, the energy sector—not on individual donors.

While we are grateful for public donations, we do not rely on them. Fuel Bank continues to call on government to address the root causes of fuel crisis. Our fundraising strategy remains unchanged: we do not actively seek public donations, either directly or through third parties, and instead focus on grants and funding from government and corporate partners.

Fuel Bank is registered with the Fundraising Regulator and complies with the Code of Fundraising Practice. In 2024/25, we did not fundraise through third parties and received no complaints regarding our fundraising. Should a complaint arise, we have a clear process in place to respond.

We are acutely aware of the vulnerability of the people we support. All financial assistance is provided free of charge, with no expectation of future

donations. This is emphasised in the training we provide to our network partners.

Any public donations received are used solely to provide crisis support, funding energy directly, with none allocated to central or delivery costs. Tight cost controls have allowed us to keep operational costs at 10%, meaning 90p of every £1 of funding goes directly to delivering services and crisis fuel top-ups.

As we look ahead to next year, while energy prices are no longer as volatile as in the early years of the energy crisis, demand for support remains high, with millions of households under financial pressure. This may put upward pressure on our central costs, but we remain committed to operating efficiently and ensuring funding reaches those who need it most.

STATEMENT OF TRUSTEES RESPONSIBILITIES



The Trustees of the Foundation are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable 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 charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditor

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

On behalf of the Board of the Fuel Bank Foundation.



Matthew Cole
CEO, Fuel Bank
Foundation



Helen Adley
Chair of
Trustees

FINANCES



| | |
|-------------------------------------|---|
| Charity registration numbers | 1175049 and SC048330 |
| Trustees | Helen Adey (Chair) Nicola Zamblera Laura Hawksworth |
| Chair | Helen Adey |
| Registered office | Room 10 Wombourne Civic Centre Gravel Hill Wombourne Staffordshire WV5 9HA |
| Solicitors | Anthony Collins Edmund Street Birmingham B3 2ES |
| Auditor | Pointon Young Chartered Accountants 33 Ludgate Hill Birmingham B3 1EH |
| Bankers | CAF Bank Ltd 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ |

Fuel Bank Foundation

Independent Auditor's Report to the Trustees of Fuel Bank Foundation

Year ended 31 March 2025

Opinion

We have audited the financial statements of Fuel Bank Foundation (the 'Charity') for the year ended 31 March 2025 which comprise the Statement of Financial Activities (including Income and Expenditure account), Statement of Financial Position, Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 *The Financial Reporting Standard* applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Charities Act 2011; and
- have been prepared in accordance with the requirements of The Charities and Trustees Investment (Scotland) Act 2005 and The Charities Accounts (Scotland) Regulations 2006 (as amended).

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Fuel Bank Foundation

Independent Auditor's Report to the Trustees of Fuel Bank Foundation

continued

Year ended 31 March 2025

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Fuel Bank Foundation

Independent Auditor's Report to the Trustees of Fuel Bank Foundation

continued

Year ended 31 March 2025

Opinions on other matters prescribed by the Charities Act 2011

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

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 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 trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of the trustees

As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going

Fuel Bank Foundation

Independent Auditor's Report to the Trustees of Fuel Bank Foundation

continued

Year ended 31 March 2025

concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under Section 144 of the Charities Act 2011 and report to you in accordance with regulations made under Section 154 of that Act.

Our objectives are to obtain reasonable assurance about whether the charity's financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We obtained an understanding of the legal and regulatory frameworks within which the charity operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Charities Act 2011, The Charities and Trustees Investment (Scotland) Act 2005 and The Charities Accounts (Scotland) Regulations 2006 (as amended) and relevant taxation legislation.
- We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be the override of controls by management. Our audit procedures to respond to these risks included enquiries of management about their own identification and assessment of the risks of irregularities, sample testing on the posting and basis of journals and sample testing all expenditure in the period.

Fuel Bank Foundation

Independent Auditor's Report to the Trustees of Fuel Bank Foundation

continued

Year ended 31 March 2025

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the FRC's website at: <https://www.frc.org.uk/auditors/audit-assurance/auditor-s-responsibilities-for-the-audit-of-the-fi/description-of-the-auditor%E2%80%99s-responsibilities-for>

This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with the Charities Act 2011. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Steve Brown FCA (Senior Statutory Auditor)

For and on behalf of:
Poynton Young Chartered Accountants, Statutory Auditor
33 Ludgate Hill
Birmingham
B3 1EH

16 March 2026

Fuel Bank Foundation

Statement of Financial Activities (including Income and Expenditure Account)

Year ended 31 March 2025

| | | 2025 | | 2024 | |
|--|------|--------------------|---------------------|---------------------|---------------------|
| | | Unrestricted funds | Restricted funds | | (Restated)* |
| | Note | £ | £ | Total £ | Total £ |
| Income and endowments from: | | | | | |
| Donations and legacies | 2 | 1,573,300 | 10,217,652 | 11,790,952 | 27,086,992 |
| Other income including interest income | | 47,761 | - | 47,761 | 39,841 |
| Total income and endowments | | 1,621,061 | 10,217,652 | 11,838,713 | 27,126,833 |
| Expenditure on: | | | | | |
| Raising funds: | | | | | |
| Charitable activities | 3 | (1,836,059) | (13,742,214) | (15,578,273) | (15,733,671) |
| Fundraising and research | | (124,419) | - | (124,419) | (135,822) |
| Total expenditure | | (1,960,478) | (13,742,214) | (15,702,692) | (15,869,493) |
| Net (expenditure) / income | | (339,417) | (3,524,562) | (3,863,979) | 11,257,340 |
| Transfers between funds | | 2,750 | (2,750) | - | - |
| Net movement in funds | | (336,667) | (3,527,312) | (3,863,979) | 11,257,340 |
| Reconciliation of funds: | | | | | |
| Total funds brought forward | | 2,993,465 | 23,939,322 | 26,932,787 | 15,675,447 |
| Total funds carried forward | | 2,656,798 | 20,412,010 | 23,068,808 | 26,932,787 |

All income and expenditure derive from continuing activities.

*As disclosed in Note 1(k), the comparative figures have been restated to correct a prior period adjustment.

The statement of financial activities includes all gains and losses recognised during the year.

The notes on pages 70 to 89 form part of these financial statements.

Fuel Bank Foundation

Statement of Financial Position

Year ended 31 March 2025

| | | 2025 | 2024 |
|--|------|-------------------|-------------------|
| | | | (Restated)* |
| | Note | £ | £ |
| Current assets | | | |
| Debtors | 9 | 4,501,940 | 3,574,595 |
| Cash at bank and in hand | | 19,215,390 | 23,742,534 |
| | | <hr/> | <hr/> |
| | | 23,717,330 | 27,317,129 |
| Creditors: amounts falling due within one year | 10 | (648,522) | (384,342) |
| | | <hr/> | <hr/> |
| Net current assets | | 23,068,808 | 26,932,787 |
| | | <hr/> | <hr/> |
| Total assets less current liabilities | | 23,068,808 | 26,932,787 |
| | | <hr/> | <hr/> |
| Net assets | | 23,068,808 | 26,932,787 |
| | | <hr/> <hr/> | <hr/> <hr/> |
| Funds of the charity | | | |
| Restricted funds | | 20,412,010 | 23,939,322 |
| Unrestricted funds | | 2,656,798 | 2,993,465 |
| | | <hr/> | <hr/> |
| Total charity funds | 13 | 23,068,808 | 26,932,787 |
| | | <hr/> <hr/> | <hr/> <hr/> |

Fuel Bank Foundation

Statement of Financial Position

Year ended 31 March 2025 continued

These financial statements were approved by the board of trustees and authorised for issue on 16 March 2026 and are signed on behalf of the board by:

*As disclosed in Note 1(k), the comparative figures have been restated to correct a prior period adjustment.



Helen Adey, Chair of Trustees



Matthew Cole, CEO of Fuel Bank Foundation

The notes on pages 70 to 89 form part of these financial statements.

Fuel Bank Foundation

Statement of Cash Flows

Year ended 31 March 2025

| | 2025 | 2024 |
|---|-------------|------------------|
| | £ | (Restated)* £ |
| Cash flows from operating activities | | |
| Net (expenditure)/income | (3,863,979) | 11,257,340 |
| Deduct Interest income | (47,761) | (39,841) |
| (Increase)/decrease in trade and other debtors | (927,345) | (3,559,937) |
| Increase/(decrease) in trade and other creditors | 264,180 | 293,481 |
| | <hr/> | <hr/> |
| Net cash (used in)/from operating activities | (4,574,905) | 7,951,043 |
| Cash flows from investing activities | | |
| Interest received | 47,761 | 39,841 |
| | <hr/> | <hr/> |
| Net cash (used in)/from investing activities | 47,761 | 39,841 |
| | <hr/> <hr/> | <hr/> <hr/> |
| Net (decrease)/increase in cash and cash equivalents | (4,527,144) | 7,990,884 |
| Cash and cash equivalents at beginning of year | 23,742,534 | 15,751,650 |
| | <hr/> | <hr/> |
| Cash and cash equivalents at end of year | 19,215,390 | 23,742,534 |
| | <hr/> <hr/> | <hr/> <hr/> |

The notes on pages 70 to 89 form part of these financial statements.

*As disclosed in Note 1(k), the comparative figures have been restated to correct a prior period adjustment.

Fuel Bank Foundation

Notes to the Financial Statements

Year ended 31 March 2025

1 Summary of significant accounting policies

(a) General information and basis of preparation

Fuel Bank Foundation is a charitable incorporated organisation in England & Wales and Scotland. The address of the registered office is given in the charity information on page 60 of these financial statements. The nature of the charity's operations and principal activities are the prevention or relief of poverty in England, Scotland and Wales by providing grants, items and services to individuals in need and charities or other organisations working to prevent or relieve poverty, to undertake and support research into factors that contribute to poverty and the most appropriate ways to mitigate these.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 as amended and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest pound.

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

(b) Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

(b) Funds (continued)

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors, or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Endowment funds represent those assets which must be held permanently by the charity. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the investments form part of the fund. Investment management charges and legal advice relating to the fund are charged against the fund.

(c) Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably, and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained, then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity, and it is probable that they will be fulfilled.

Charitable donations are accounted for on when received.

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably, and the charity has control over the item. Fair value is determined on the basis of the value of the gift to the charity. For example, the amount the charity would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

No amount is included in the financial statements for volunteer time in line with the SORP. Further detail is given in the Trustees' Annual Report.

(c) Income recognition (continued)

Where practicable, gifts in kind donated for distribution to the beneficiaries of the charity are included in stock and donations in the financial statements upon receipt. If it is impracticable to assess the fair value at receipt or if the costs to undertake such a valuation outweigh any benefits, then the fair value is recognised as a component of donations when it is distributed and an equivalent amount recognised as charitable expenditure.

Gifts in kind donated for resale are included at fair value, being the expected proceeds from sale less the expected costs of sale. Where estimating the fair value is practicable upon receipt it is recognised in stock and 'Income from other trading activities'. Upon sale, the value of the stock is charged against 'Income from other trading activities' and the proceeds are recognised as 'Income from other trading activities'. Where it is impracticable to fair value the items due to the volume of low value items they are not recognised in the financial statements until they are sold. This income is recognised within 'Income from other trading activities'.

Fixed asset gifts in kind are recognised when receivable and are included at fair value. They are not deferred over the life of the asset.

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion legacies will be notified to the charity however it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met, then these amounts are deferred.

(c) Income recognition (continued)

Investment income is earned through holding assets for investment purposes such as shares and property. It includes dividends, interest and rent. Where it is not practicable to identify investment management costs incurred within a scheme with reasonable accuracy the investment income is reported net of these costs. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend and rent income is recognised as the charity's right to receive payment is established.

Other income includes the conversion of endowment funds into income which arises when capital funds are released to an income fund from expendable endowments or when a charity has authority to adopt a total return approach to its permanent endowment fund. It also includes other income such as gains on disposals of tangible fixed assets.

(d) Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Costs of raising funds includes marketing, PR and brand development expenses;
- Expenditure on charitable activities includes expenditure on the prevention and relief of poverty in England, Scotland and Wales by providing grants, items and services to individuals in need and charities or other organisations working to prevent or relieve poverty; and
- Other expenditure represents those items not falling into the categories above.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grants. Where grants are conditional relating to performance then the grant is only accrued when any unfulfilled conditions are outside of the control of the charity.

(e) Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

Fund-raising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

The analysis of these costs is included in note 4.

(f) Fixed Assets

Fixed assets under the value of £10,000 are expensed as they are incurred.

(g) Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

(h) Provisions

Provisions are recognised when the charity has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement, and the amount can be reliably estimated.

(i) Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011.

(j) Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from the date of authorising these financial statements. The budgeted income and expenditure are sufficient with the level of reserves for the charity to be able to continue as a going concern.

(k) Prior Period Adjustment

Comparative balances in these financial statements relating to year ended and ending 31 March 2024 for income and expenditure plus related balances, have been restated to better reflect and match the period in which income and expenditure occurred. This resulted in total income and endowments increasing by £532,584 (from £26,594,249 to £27,126,833) and total expenditure decreasing by £29,704 (from £15,899,197 to £15,869,493).

2 Income from donations and legacies

| | 2025 | 2024 (Restated) |
|--------|------------|--------------------|
| | £ | £ |
| Gifts | 10,590,952 | 15,336,152 |
| Grants | 1,200,000 | 11,750,840 |
| | <hr/> | <hr/> |
| | 11,790,952 | 27,086,992 |
| | <hr/> | <hr/> |

Income from donations and legacies was £11,790,952 (2024: £27,086,992) of which £Nil (2024: £Nil) was attributable to endowments, £10,217,652 (2024: £25,218,184) was attributable to restricted and £1,573,300 (2024: £1,868,808) was attributable to unrestricted funds.

During the year government grants of £Nil (2024: £8,500,000) were received from the Scottish Government for fuel support across Scotland and government grants of £1,200,000 (2024: £3,250,840) were received from the Welsh Government for fuel support across Wales.

3 Analysis of expenditure on charitable activities

| Charitable activities 2025 | Activities undertaken directly | Grant funding activities | Support costs | Total |
|----------------------------|--------------------------------|--------------------------|---------------|------------|
| | 2025 | 2025 | 2025 | 2025 |
| | £ | £ | £ | £ |
| Fuel Bank Vouchers | - | 12,606,416 | 2,407,192 | 15,013,608 |
| Heated Throws | - | 564,665 | - | 564,665 |
| | - | 13,171,081 | 2,407,192 | 15,578,273 |

| Charitable activities 2024 (Restated) | Activities undertaken directly | Grant funding activities | Support costs | Total |
|--|--------------------------------|--------------------------|---------------|------------|
| | 2024 | 2024 | 2024 | 2024 |
| | £ | £ | £ | £ |
| Fuel Bank Vouchers | - | 13,387,876 | 1,727,193 | 15,115,069 |
| Heated Throws | - | 618,602 | - | 618,602 |
| | - | 14,006,478 | 1,727,193 | 15,733,671 |

None of the above costs were attributable to endowment funds (2024: £Nil). £13,742,214 (2024: £13,253,772) of the above costs were attributable to restricted funds. £1,836,059 (2024: £2,479,899) of the above costs were attributable to unrestricted funds.

4 Allocation of support costs

Support costs 2025

| | Basis of allocation | Raising funds £ | Fuel Bank Vouchers £ | Total £ |
|-----------------------------|---------------------|--------------------|-------------------------|------------------|
| | | 2025 | 2025 | 2025 |
| Governance | Direct Allocation | - | 144,210 | 144,210 |
| Operations and mobilisation | Direct Allocation | - | 941,951 | 941,951 |
| Finance | Direct Allocation | - | 120 | 120 |
| Human resources | Direct Allocation | - | 1,121,808 | 1,121,808 |
| Office costs (incl. rental) | Direct Allocation | - | 153,084 | 153,084 |
| Information technology | Direct Allocation | - | 46,019 | 46,019 |
| Total | | - | 2,407,192 | 2,407,192 |

Support cost 2024 (Restated)

| | Basis of allocation | Raising funds £ | Fuel Bank Vouchers £ | Total £ |
|-----------------------------|---------------------|--------------------|-------------------------|------------------|
| | | 2024 | 2024 | 2024 |
| Governance | Direct Allocation | - | 122,283 | 122,283 |
| Operations and mobilisation | Direct Allocation | - | 686,710 | 686,710 |
| Finance | Direct Allocation | - | 264 | 264 |
| Human resources | Direct Allocation | - | 754,711 | 754,711 |
| Office costs (incl. rental) | Direct Allocation | - | 130,713 | 130,713 |
| Information technology | Direct Allocation | - | 32,512 | 32,512 |
| Total | | - | 1,727,193 | 1,727,193 |

5 Governance costs

| | 2025 | 2024 (Restated) |
|---|---------|--------------------|
| | £ | £ |
| Wages and salaries | 107,911 | 96,772 |
| Legal fee | 5,125 | 3,960 |
| Accountant's fees | 19,426 | 11,451 |
| Auditor's remuneration (including expenses) | 11,748 | 10,100 |
| | 144,210 | 122,283 |

In the current financial year, auditor's remuneration included audit fee for the 2025-year end audit of £10,248 including VAT and an under-reserve of £1,500 relating to the prior year audit fee.

No trustee expenses in respect of travelling or similar expenses were reimbursed by the charity during the year (2024: £Nil).

During the year total wages and salaries costs included employed trustee remuneration was £Nil (2024: £Nil) and included key management personal was £107,911 (2024: 96,772). The charity considers its key management to include the Chief Executive Officer. The number of employees whose total employee benefits fell within the following bands was: £60,000 – £70,000 was 1 employee. Employer pension scheme costs of £52,396 were incurred (2024: £37,456), social security costs were £87,093 (2024: £53,511). During the year the average number of employees were 27 (2024: 19). These employees were employed in management and administration roles.

6 Analysis of grants

| Grant analysis 2025 | Grants to institutions | Grants to individuals | Support costs | Total |
|---------------------|---------------------------|--------------------------|------------------|------------|
| | 2025 | 2025 | 2025 | 2025 |
| | £ | £ | £ | £ |
| Fuel Bank Vouchers | - | 12,606,416 | 2,407,192 | 15,013,608 |
| Heated Throws | - | 564,665 | - | 564,665 |
| | - | 13,171,081 | 2,407,192 | 15,578,273 |

6 Analysis of grants (continued)

| Grant analysis 2024 (Restated) | Grants to institutions | Grants to individuals | Support costs | Total |
|--------------------------------|------------------------|-----------------------|---------------|------------|
| | 2024 | 2024 | 2024 | 2024 |
| | £ | £ | £ | £ |
| Fuel Bank Vouchers | - | 13,387,876 | 1,727,193 | 15,115,069 |
| Heated Throws | - | 618,602 | - | 618,602 |
| | - | 14,006,478 | 1,727,193 | 15,733,671 |

7 Auditor's remuneration

The auditor's remuneration amounts to an audit fee of £10,248 including VAT (2024: £10,100) and other services of £Nil (2024: £Nil).

8 Trustees' and key management personnel remuneration and expenses

No trustee remuneration or expenses in respect of travelling or similar expenses were reimbursed by the charity during the year (2024: £Nil). Key management personal received remuneration of £107,911 (2024: 96,772). The charity considers its key management to include the Chief Executive Officer.

9 Debtors

| | 2025 | 2024 (Restated) |
|--------------------------------|------------------|--------------------|
| | £ | £ |
| Trade debtors | 30,265 | 350 |
| Other debtors | 3,000,000 | 3,000,000 |
| Prepayments and accrued income | 1,471,675 | 574,245 |
| | <u>4,501,940</u> | <u>3,574,595</u> |

Other debtors include balances held on account by partners for emergency supply of £3,000,000 (2024: £3,000,000).

10 Creditors: amounts falling due within one year

| | 2025 | 2024 |
|--|----------------|----------------|
| | £ | £ |
| Trade creditors | 483,993 | 357,288 |
| Other tax and payroll related balances | 32,712 | 19,554 |
| Accruals and deferred income | 131,817 | 7,500 |
| | <u>648,522</u> | <u>384,342</u> |

11 Contingent liabilities / assets

There are no contingent liabilities or assets.

12 Fund reconciliation

Unrestricted funds

| | Balance at 1 st April 2024 (Restated) | Income | Expenditure | Transfe rs | Gains / (losses) | Balance at 31 st March 2025 |
|--------------|---|------------------|---------------------------|----------------|---------------------|--|
| | £ | £ | £ | £ | £ | £ |
| Unrestricted | 2,993,465 | 1,621,061 | (1,960,478) | 2,750 | - | 2,656,798 |
| | <u>2,993,465</u> | <u>1,621,061</u> | <u>(1,960,478)</u> | <u>2,750</u> | <u>-</u> | <u>2,656,798</u> |
| | Balance at 1 st April 2023 | Income | Expenditure (Restated) | Transfe rs | Gains / (losses) | Balance at 31 st March 2024 (Restated) |
| | £ | £ | £ | £ | £ | £ |
| Unrestricted | 3,466,076 | 1,908,649 | (2,615,721) | 234,461 | - | 2,993,465 |
| | <u>3,466,076</u> | <u>1,908,649</u> | <u>(2,615,721)</u> | <u>234,461</u> | <u>-</u> | <u>2,993,465</u> |

Fuel Bank Foundation

Notes to the Financial Statements

Year ended 31 March 2025

Restricted Funds Year Ended 31 March 2025

| | Balance at 31st March 2024 | Income | Expenditure | Transfers | Gains/ (losses) | Balance at 31st March 2025 |
|-------------------------------|----------------------------------|-----------|-------------|-----------|--------------------|----------------------------------|
| | £ | £ | £ | £ | £ | £ |
| | (Restated) | | | | | |
| Aberdeen Cyrenians | 4,000 | | | | | 4,000 |
| Age UK Hammersmith | 5,000 | | | | | 5,000 |
| Agility Eco | 358 | | | | | 358 |
| Alton Christ | 5,000 | | | | | 5,000 |
| Andover | 5,000 | | | | | 5,000 |
| Ardenglen HA | 730 | | | | | 730 |
| Ardrossan Community | 3,000 | | | | | 3,000 |
| Argyll & Bute Council | 15,000 | | | | | 15,000 |
| AWS WHF | | 2,624,583 | (1,873,824) | | | 750,760 |
| Bassetlaw Foodbank | 2,500 | | | | | 2,500 |
| Beacon CAP | 5,000 | | | | | 5,000 |
| Bedford | 21,229 | | | | | 21,229 |
| Big Issue Foundation | 7,810 | | (7,810) | | | - |
| Blaby District | 5,000 | 5,000 | | | | 10,000 |
| Blenheim Gardens RMO | 350 | (350) | | | | - |
| Blenheim Gardens RMO | 350 | | | | | 350 |
| Bradford & Keighley | 1,000 | | | | | 1,000 |
| Bread & Butter Thing | 5 | | | | | 5 |
| Brent Irish Advisory | 1,500 | | | | | 1,500 |
| Bridgewater Housing | 6,673 | | | | | 6,673 |
| Bromley Borough Foodbank | 1,154 | | | | | 1,154 |
| Bumgreave | 5,000 | | | | | 5,000 |
| CA Cheshire | 34,803 | | | | | 34,803 |
| CA Halton | 68,326 | | | | | 68,326 |
| CA Lancs West | 8,976 | | | | | 8,976 |
| CA National Summer | 23,845 | | | | | 23,845 |
| CA Portsmouth | 2,200 | | | | | 2,200 |
| CA Staffs SW | 42,315 | | | | | 42,315 |
| Cadent Gas Ltd | 2,400 | 104,784 | (28,877) | | | 78,307 |
| Calor | 725 | | | | | 725 |
| Canterbury Foodbank | 8,500 | | | | | 8,500 |
| Carrmoney Presbyte | 1,000 | | | | | 1,000 |
| Cassiboun | 28,200 | | (17,064) | | | 11,136 |
| Caterham | 7,000 | 1,288 | | | | 8,288 |
| Celtic FC | 84,300 | 50,000 | (26,695) | | | 107,605 |
| Changeworks (Herma Community) | 25,000 | | | | | 25,000 |
| Cheltenham | 51,825 | | | | | 51,825 |
| Children First | 15,719 | | | | | 15,719 |
| Children With Voices | 5,129 | | | | | 5,129 |
| Chipping Barnet Foodbank | 4,000 | | | | | 4,000 |
| Christchurch Foodbank | 2,000 | | | | | 2,000 |
| Citizens Advice Halton | | | | | | - |
| Citizens Advice National | 165,163 | 2,028,397 | (1,812,827) | | | 380,733 |
| Citizens Outreach | 2,237 | 4,800 | (7,037) | | | - |
| Clevedon Foodbank | 2,000 | | | | | 2,000 |
| Clyde Valley Group | 5,000 | | | | | 5,000 |
| Colchester City Council | 2,000 | 2,000 | | | | 4,000 |
| Community Foundation | 25,000 | 25,000 | | | | 50,000 |
| Compassionate Acts | 1,000 | | | | | 1,000 |
| Cunninghame | 246,518 | 57,000 | (140,260) | | | 163,258 |

Restricted Funds Year Ended 31 March 2025 continued

| | Balance at 31st March 2024 | Income | Expenditure | Transfers | Gains/ (losses) | Balance at 31st March 2025 |
|-------------------------------------|----------------------------------|---------|-------------|-----------|--------------------|----------------------------------|
| | £ | £ | £ | £ | £ | £ |
| | (Restated) | | | | | |
| Doncaster Foodbank | 7,000 | | | | | 7,000 |
| Dover Foodbank | 20,522 | | | | | 20,522 |
| Doxa Deo Community | 15,000 | | | | | 15,000 |
| Drax Foundation | | 100,000 | (63,029) | | | 36,971 |
| Durham Christian Partnership | 30,338 | 260,000 | (44,206) | | | 246,132 |
| E Gas & Electric | 282,500 | 282,418 | | | | 564,918 |
| East Grinstead Foodbank | 392 | | | | | 392 |
| Edinburgh Foodbank | 32,864 | 1,600 | | | | 34,464 |
| Edinburgh Foodbank | | | | | | - |
| Edinburgh Foodbank | | | | | | - |
| EnergyProjects Plus | 18,505 | | | | | 18,505 |
| EnergyRedress Scheme | 11,715 | | | | | 11,715 |
| EnergySavings Trust | 285,431 | 888,438 | (790,590) | | | 383,279 |
| English Heat Fund ((Npower) | | | | | | - |
| Eon Next | 100,000 | | | | | 100,000 |
| EPP:EnergyProjects Plus | 41,180 | | | | | 41,180 |
| Everton in the Community | 500 | | | | | 500 |
| Famham Foodbank | 787 | | (213) | | | 574 |
| Faversham | 2,363 | | | | | 2,363 |
| Feeding Britain | 74,760 | 2,038 | | | | 76,798 |
| Fife Council | | 50,000 | (175) | | | 49,825 |
| Gamsycham Partnership | 2,030 | | | | | 2,030 |
| Gateway FS | 500 | 5,000 | | | | 5,500 |
| GlasgowSE Foodbank | 8,000 | | | | | 8,000 |
| GlasgowSW Foodbank | 10,000 | | | | | 10,000 |
| GlasgowWest HA | 5,000 | | | | | 5,000 |
| Graig Fatha | | 63,627 | (43,420) | | | 20,207 |
| Green Doctors - Groundwork | 41,435 | | | | | 41,435 |
| Green Rose CIC | 500 | | | | | 500 |
| Greener Kirkaldy | 97,628 | | | | | 97,628 |
| Greenwich | 137 | | | | | 137 |
| Groundwork London | 17,150 | | | | | 17,150 |
| Halton & St Helen's Voluntary | 43,414 | | | | | 43,414 |
| Hermia Community | 10,000 | 10,000 | | | | 20,000 |
| Hillcrest Futures | 3,000 | | | | | 3,000 |
| Hillcrest Housing | 33,341 | | | | | 33,341 |
| Horsham Matters | 7,500 | | | | | 7,500 |
| Hyde | 5,000 | | | | | 5,000 |
| ICS | 3,000 | | | | | 3,000 |
| Jubilee Church Foodbank | 19,250 | | | | | 19,250 |
| Kingston Doxadeo Community | 10,000 | 12,000 | | | | 22,000 |
| Knowsely Council | 172,059 | 99,759 | (73,724) | | | 198,094 |
| Lambeth | 1,000 | | | | | 1,000 |
| Lancing & Sompting Churches | 424 | | | | | 424 |
| Leeds CC (FAN) | | 33,000 | 23,659 | | | 56,659 |
| Leominster Foodbank | 1,000 | | | | | 1,000 |
| Linstone HA | 5,300 | | | | | 5,300 |
| Lisburn Foodbank | 7,000 | | | | | 7,000 |
| Lochalsh & Skye Housing Association | | 473 | | | | 473 |
| Malmesbury & District Foodbank | | 8,346 | | | | 8,346 |

Restricted Funds Year Ended 31 March 2025 continued

| | Balance at 31st March 2024 | Income | Expenditure | Transfers | Gains/ (losses) | Balance at 31st March 2025 |
|---|----------------------------------|---------|-------------|-----------|--------------------|----------------------------------|
| | £ | £ | £ | £ | £ | £ |
| | (Restated) | | | | | |
| Mansfield | 5,000 | | | | | 5,000 |
| Medway | 31,674 | | | | | 31,674 |
| National Energy Action | 500 | | | (250) | | 250 |
| New Forest BB | 600 | | | | | 600 |
| Newton Abbey Foodbank | 2,000 | | | | | 2,000 |
| Next Energy Foundation | 20,542 | | | | | 20,542 |
| NG2 - National Grid 2 | 7,587,519 | 150,000 | (2,817,983) | | | 4,919,536 |
| NGN Private | 33,891 | | (11,820) | | | 22,071 |
| North Belfast Foodbank | 3,000 | | | | | 3,000 |
| North Cotswold Foodbank | 5,000 | | | | | 5,000 |
| North East Recovery Community | 2,000 | | | | | 2,000 |
| North Guildford Foodbank | 4,920 | | | | | 4,920 |
| North Plymouth Foodbank | 2,636 | 1,000 | (2,226) | | | 1,410 |
| Northern Gas Networks | | 434,227 | (429,787) | | | 4,441 |
| Northview Housing | 46,215 | | | | | 46,215 |
| Norwich Food Bank | 500 | | | | | 500 |
| Npower Match Funding | 44 | | | | | 44 |
| NW Leicestershire | 2,706 | | | | | 2,706 |
| Optivo | 9,000 | 8,000 | | | | 17,000 |
| Paisley Housing Association | 39,989 | | | | | 39,989 |
| Queens Cross & Maryhill - Housing Association | 22,736 | | | | | 22,736 |
| Ramsey Foodbank | 2,000 | | | | | 2,000 |
| Ringwood Foodbank | 4,277 | | | | | 4,277 |
| Ripples - Graig Fatha | 132,221 | | | | | 132,221 |
| Saltash Foodbank | 1,814 | | | | | 1,814 |
| Saltbox | 224 | | | | | 224 |
| Sanctuary Scotland | 89,412 | | | | | 89,412 |
| Scotia Gas Networks | 100,000 | 325,000 | | | | 425,000 |
| Scottish Borders HA | 233,061 | | (43,420) | | | 189,641 |
| Scottish Government (The) | 10,462,004 | | (3,570,071) | | | 6,891,933 |
| Send The Right Message | 6,400 | | | | | 6,400 |
| Sheffield S6 | 972 | | | | | 972 |
| Shettleston Housing Association | 6,000 | | | | | 6,000 |
| Shoebury Ark | 5,000 | | | (2,500) | | 2,500 |
| South Belfast Foodbank | 8,000 | | | | | 8,000 |
| South West Belfast Foodbank | 8,000 | | | | | 8,000 |
| St Christopher's Church Holmewood | 1,000 | | | | | 1,000 |
| Stirling Housing Association | 21,672 | | | | | 21,672 |
| Stroud Foodbank | 10,000 | | | | | 10,000 |
| Swale Foodbank | 1,000 | | | | | 1,000 |
| Taf Ely Foodbank | 4,500 | | | | | 4,500 |
| Taff Bargoed | 508 | | | | | 508 |
| Tameside Foodbank | 2,994 | | | | | 2,994 |
| Teeside | 18,529 | | (2,208) | | | 16,322 |
| Tewkesbury Foodbank | 20,664 | | | | | 20,664 |
| Thanet | 10,000 | | | | | 10,000 |
| Tottenham Foodbank | 4,000 | | | | | 4,000 |
| Trussell Trust | 90,552 | | (90,079) | | | 474 |
| VCMA | 186,451 | 902,479 | (323,420) | | | 765,510 |
| Voluntary Action Shetland | 450 | | | | | 450 |

Restricted Funds Year Ended 31 March 2025 continued

| | Balance at 31st March 2024 | Income | Expenditure | Transfers | Gains/ (losses) | Balance at 31st March 2025 |
|-------------------------|----------------------------------|------------|--------------|-----------|--------------------|----------------------------------|
| | £ | £ | £ | £ | £ | £ |
| | (Restated) | | | | | |
| Wales & West Utilities | | | | | | - |
| Watches of Switzerland | 1 | 50,000 | | | | 50,001 |
| Welsh Government | 2,221,460 | 1,200,000 | (1,270,858) | | | 2,150,602 |
| Wirral Council | 73,604 | 217,746 | (274,252) | | | 17,097 |
| Wolverhampton CA | 600 | | | | | 600 |
| Worthing Homes | 1,986 | | | | | 1,986 |
| Wrexham Foodbank | 550 | | | | | 550 |
| YES Energy Solutions | | 210,000 | | | | 210,000 |
| Youth & Families Matter | 579 | | | | | 579 |
| | 23,939,322 | 10,217,652 | (13,742,214) | (2,750) | - | 20,412,010 |

Restricted Funds Year Ended 31 March 2024

| | Balance at 31st March 2023 | Income | Expenditure | Transfers | Gains/ (losses) | Balance at 31st March 2024 |
|-------------------------------|----------------------------------|------------|-------------|-------------|--------------------|----------------------------------|
| | £ | £ | £ | £ | £ | £ |
| | | (Restated) | | | | (Restated) |
| Aberdeen Cyrenians | 4,000 | | | | | 4,000 |
| Age UK Hammersmith | 5,000 | | | | | 5,000 |
| Age UK Lambeth | 54,197 | | (1,307) | (52,890) | | - |
| Agility Eco | 358 | | | | | 358 |
| Alton Christ | 5,000 | | | | | 5,000 |
| Andover | 5,000 | | | | | 5,000 |
| Ardenglen HA | 730 | | | | | 730 |
| Ardrossan Community | 3,000 | | | | | 3,000 |
| Argyll & Bute Council | 15,000 | | | | | 15,000 |
| Aveeno Baby | - | 32,000 | | (32,000) | | - |
| AWS WHF | 812,250 | | (1,134,417) | 322,167 | | - |
| Bassetlaw Foodbank | 2,500 | | | | | 2,500 |
| Beacon CAP | 5,000 | | | | | 5,000 |
| Bedford | 21,229 | | | | | 21,229 |
| Big Issue Foundation | - | 7,810 | | | | 7,810 |
| Blaby District | | 5,000 | | | | 5,000 |
| Blenheim Gardens RMO | | 350 | | | | 350 |
| Blenheim Gardens RMO | | 350 | | | | 350 |
| BP | 124,962 | | (300,000) | 175,038 | | - |
| Bradford & Keighley | 1,000 | | | | | 1,000 |
| Bread & Butter Thing | 5 | | | | | 5 |
| Brent Irish Advisory | 1,500 | | | | | 1,500 |
| Bridgewater Housing | 6,673 | | | | | 6,673 |
| Bromley Borough Foodbank | 1,154 | | | | | 1,154 |
| Bumgreave | | 5,000 | | | | 5,000 |
| CA Cheshire | 34,803 | | | | | 34,803 |
| CA Halton | 38,326 | | | | | 38,326 |
| Citizens Advice National | - | 165,163 | | | | 165,163 |
| CA Lancs West | 8,976 | | | | | 8,976 |
| CA National Summer | - | 23,845 | | | | 23,845 |
| CA National Winter | - | 1,422,444 | | (1,422,444) | | - |
| CA Portsmouth | 2,200 | | | | | 2,200 |
| CA Staffs SW | 42,315 | | | | | 42,315 |
| Cadent Gas Ltd | 2,400 | | | | | 2,400 |
| Calor | 725 | | | | | 725 |
| Canterbury Foodbank | 8,500 | | | | | 8,500 |
| Carnmoney Presbyte | | 1,000 | | | | 1,000 |
| Cassilton | 28,000 | 6,800 | (6,600) | | | 28,200 |
| Caterham | 7,000 | | | | | 7,000 |
| Celtic FC | - | 150,000 | (65,700) | | | 84,300 |
| Changeworks (Herma Community) | 25,000 | | | | | 25,000 |
| Cheltenham | 27,450 | 24,375 | | | | 51,825 |
| Children First | 15,719 | | | | | 15,719 |
| Children With Voices | - | | (73,374) | 78,503 | | 5,129 |
| Chipping Barnet Foodbank | 4,000 | | | | | 4,000 |
| Christchurch Foodbank | 2,000 | | | | | 2,000 |
| Citizens Advice EST | - | | | | | - |
| Citizens Advice Halton | | 30,000 | | | | 30,000 |
| Citizens Outreach | 7,000 | 4,000 | (8,763) | | | 2,237 |
| Clevedon Foodbank | 2,000 | | | | | 2,000 |

Restricted Funds Year Ended 31 March 2024 continued

| | Balance at 31st March 2023 | Income | Expenditure | Transfers | Gains/ (losses) | Balance at 31st March 2024 |
|-------------------------------|----------------------------------|------------|-------------|-----------|--------------------|----------------------------------|
| | £ | £ | £ | £ | £ | £ |
| | | (Restated) | | | | (Restated) |
| Clyde Valley Group | 5,000 | | | | | 5,000 |
| Colchester City Council | | 2,000 | | | | 2,000 |
| Community Foundation | | 25,000 | | | | 25,000 |
| Compassionate Acts | 1,000 | | | | | 1,000 |
| Costello Medical | | 1,138 | | (1,138) | | - |
| Cunninghame | 164,795 | 81,715 | | 8 | | 246,518 |
| Doncaster Foodbank | 7,000 | | | | | 7,000 |
| Dover Foodbank | 20,522 | | | | | 20,522 |
| Doxa Deo Community | | 15,000 | | | | 15,000 |
| Durham Christian Partnership | 105,181 | 100,000 | (174,843) | | | 30,338 |
| E Energy | - | | | | | - |
| E Gas & Electric | - | 282,500 | | | | 282,500 |
| East Grinstead Foodbank | | 392 | | | | 392 |
| Edinburgh Foodbank | 30,664 | | | | | 30,664 |
| Edinburgh Foodbank | | 1,600 | | | | 1,600 |
| Edinburgh Foodbank | | 600 | | | | 600 |
| Energy Projects Plus | 18,505 | | | | | 18,505 |
| Energy Redress Scheme | 11,715 | | | | | 11,715 |
| Energy Savings Trust | 37,461 | 874,777 | (576,846) | (49,961) | | 285,431 |
| English Heat Fund ((Npower) | (309,062) | | (29,347) | 338,409 | | 0 |
| Eon Next | - | 150,000 | (50,000) | | | 100,000 |
| EPP:Energy Projects Plus | | 41,180 | | | | 41,180 |
| Everton in the Community | 500 | | | | | 500 |
| Falkirk Council | - | | | | | - |
| Famham Foodbank | 1,000 | | (213) | | | 787 |
| Faversham | 2,363 | | | | | 2,363 |
| Feeding Britain | 74,760 | | | | | 74,760 |
| Gamsycham Partnership | 2,030 | | | | | 2,030 |
| Gateway FS | 500 | | | | | 500 |
| GlasgowSE Foodbank | 8,000 | | | | | 8,000 |
| GlasgowSW Foodbank | 10,000 | | | | | 10,000 |
| GlasgowWest HA | 5,000 | | | | | 5,000 |
| Green Doctors - Groundwork | 41,435 | | | | | 41,435 |
| Green Rose CIC | | 500 | | | | 500 |
| Greener Kirkaldy | 97,628 | | | | | 97,628 |
| Greenwich | 137 | | | | | 137 |
| Groundwork London | 17,150 | | | | | 17,150 |
| Halton & St Helen's Voluntary | 43,414 | | | | | 43,414 |
| Hammersmith & Fulham Council | 109,565 | | (109,565) | | | - |
| Hermia Community | | 10,000 | | | | 10,000 |
| Hillcrest Futures | 3,000 | | | | | 3,000 |
| Hillcrest Housing | 33,341 | | | | | 33,341 |
| Horsham Matters | 7,500 | | | | | 7,500 |
| Hyde | 5,000 | | | | | 5,000 |
| ICS | | 3,000 | | | | 3,000 |
| Jubilee Church Foodbank | 19,250 | | | | | 19,250 |
| Kingston Doxadeo Community | 10,000 | | | | | 10,000 |
| Knowsely Council | 9,044 | 300,394 | (128,379) | (9,000) | | 172,059 |
| Lambeth | 1,000 | | | | | 1,000 |
| Lancing & Sompting Churches | 424 | | | | | 424 |

Restricted Funds Year Ended 31 March 2024 continued

| | Balance at 31st March 2023 | Income | Expenditure | Transfers | Gains/ (losses) | Balance at 31st March 2024 |
|---|----------------------------------|------------|-------------|-----------|--------------------|----------------------------------|
| | £ | £ | £ | £ | £ | £ |
| | | (Restated) | | | | (Restated) |
| Leeds CC (FAN) | 34,382 | 33,000 | (67,382) | | | - |
| Leominster Foodbank | 1,000 | | | | | 1,000 |
| Linstone HA | 5,300 | | | | | 5,300 |
| Lisburn Foodbank | 7,000 | | | | | 7,000 |
| Malmesbury & District Foodbank | 4,314 | 4,324 | (8,638) | | | - |
| Mansfield | 5,000 | | | | | 5,000 |
| Medway | 31,674 | | | | | 31,674 |
| National Energy Action | 500 | | | | | 500 |
| New Forest BB | 600 | | | | | 600 |
| Newton Abbey Foodbank | - | 2,000 | | | | 2,000 |
| Next Energy Foundation | 20,542 | | | | | 20,542 |
| NG1 - National Grid 1 | 300,719 | | (130,493) | 531,281 | | 701,507 |
| NG2 - National Grid 2 | 2,591,519 | 7,500,000 | (3,701,307) | 495,800 | | 6,886,012 |
| NGN Private | - | 19,261 | (11,820) | 26,450 | | 33,891 |
| North Belfast Foodbank | | 3,000 | | | | 3,000 |
| North Cotswold Foodbank | 5,000 | | | | | 5,000 |
| North East Recovery Community | | 2,000 | | | | 2,000 |
| North Guildford Foodbank | 1,000 | 3,920 | | | | 4,920 |
| North Plymouth Foodbank | 2,000 | 2,000 | (1,364) | | | 2,636 |
| Northview Housing | 14,715 | 31,500 | | | | 46,215 |
| Norwich Food Bank | | 500 | | | | 500 |
| Npower Match Funding | 44 | | | | | 44 |
| NW Leicestershire | 2,706 | | | | | 2,706 |
| Optivo | 9,000 | | | | | 9,000 |
| Paisley Housing Association | 39,989 | | | | | 39,989 |
| Parkhead Housing | - | | | | | - |
| Queens Cross & Maryhill - Housing Association | 72,000 | 15,000 | (34,264) | (30,000) | | 22,736 |
| Ramsey Foodbank | 2,000 | | | | | 2,000 |
| Ringwood Foodbank | 4,277 | | | | | 4,277 |
| Ripples - Graig Fatha | 13,458 | 223,423 | (104,660) | | | 132,221 |
| Saltash Foodbank | 1,814 | | | | | 1,814 |
| Satbox | 224 | | | | | 224 |
| Sanctuary Scotland | 39,412 | 50,000 | | | | 89,412 |
| Scotia Gas Networks | | 100,000 | | | | 100,000 |
| Scottish Borders HA | 234,339 | 100,000 | (101,278) | | | 233,061 |
| Scottish Government (The) | 5,740,564 | 8,500,000 | (3,895,820) | 117,259 | | 10,462,004 |
| Send The Right Message | 6,400 | | | | | 6,400 |
| Sheffield S6 | 972 | | | | | 972 |
| Shell | - | 940,337 | (200,000) | (740,337) | | - |
| Shettleston Housing Association | | 6,000 | | | | 6,000 |
| Shoebury Ark | 2,500 | 2,500 | | | | 5,000 |
| South Belfast Foodbank | 8,000 | | | | | 8,000 |
| South West Belfast Foodbank | 8,000 | | | | | 8,000 |
| St Christopher's Church Holmewood | | 1,000 | | | | 1,000 |
| Stirling Housing Association | 21,672 | | | | | 21,672 |
| Stroud Foodbank | | 10,000 | | | | 10,000 |
| Svale Foodbank | 1,000 | | | | | 1,000 |
| Taf Ely Foodbank | 4,500 | | | | | 4,500 |
| Taff Bargoed | 508 | | | | | 508 |
| Tameside Foodbank | 2,994 | | | | | 2,994 |

Restricted Funds Year Ended 31 March 2024 continued

| | Balance at 31st March 2023 | Income | Expenditure | Transfers | Gains/ (losses) | Balance at 31st March 2024 |
|-------------------------------|----------------------------------|------------|--------------|-----------|--------------------|----------------------------------|
| | £ | £ | £ | £ | £ | £ |
| | | (Restated) | | | | (Restated) |
| Teeside | 23,344 | | (5,895) | 1,080 | | 18,529 |
| Tewkesbury Foodbank | 15,664 | 5,000 | | | | 20,664 |
| Thanet | 10,000 | | | | | 10,000 |
| Tottenham Foodbank | 4,000 | | | | | 4,000 |
| Trussell Trust | 275,000 | | (184,448) | | | 90,552 |
| Utility Warehouse | - | 10,000 | | (10,000) | | - |
| VCMA | - | 378,441 | (245,654) | 53,664 | | 186,451 |
| Voluntary Action Shetland | 450 | | | | | 450 |
| Wales & West Utilities | - | | | | | - |
| Warm Wales | - | | | | | - |
| Welsh Government | 383,010 | 3,250,840 | (1,391,049) | (21,341) | | 2,221,460 |
| Wirral Council | 171,634 | 234,195 | (332,224) | | | 73,604 |
| Wolverhampton CA | 600 | | | | | 600 |
| Worthing Homes | 1,986 | | | | | 1,986 |
| WOSG - Watches of Switzerland | 161,123 | | (161,122) | | | 1 |
| Wrexham Foodbank | 550 | | | | | 550 |
| Xoserve | - | 5,010 | | (5,010) | | - |
| YES Energy Solutions | - | 17,000 | (17,000) | | | - |
| Youth & Families Matter | 579 | | | | | 579 |
| | 12,209,371 | 25,218,184 | (13,253,772) | (234,461) | - | 23,939,322 |

Fund descriptions

(a) Restricted funds

Restricted funds include Fuel Bank Voucher schemes in respect of the projects listed above.

13 Analysis of net assets between funds

| | Unrestricted funds | Designated funds | Restricted funds | Total |
|------------------------------------|--------------------|------------------|------------------|------------|
| | 2025 | 2025 | 2025 | 2025 |
| | £ | £ | £ | £ |
| Cash and current investments | 158,391 | - | 19,056,999 | 19,215,390 |
| Other current assets / liabilities | 2,498,407 | - | 1,355,011 | 3,853,418 |
| Total | 2,656,798 | - | 20,412,010 | 23,068,808 |

| | Unrestricted funds | Designated funds | Restricted funds | Total |
|------------------------------------|--------------------|------------------|------------------|------------|
| | 2024 | 2024 | 2024 | 2024 |
| | £ | £ | £ | £ |
| | (Restated) | | (Restated) | (Restated) |
| Cash and current investments | 335,796 | - | 23,406,738 | 23,742,534 |
| Other current assets / liabilities | 2,657,669 | - | 532,584 | 3,190,253 |
| Total | 2,993,465 | - | 23,939,322 | 26,932,787 |

14 Financial commitments

There are no financial commitments, guarantees or contingencies which are not included in the balance sheet (2024: £Nil).

15 Events after the end of the period

There were no events after the end of the period.

16 Off-balance sheet arrangements

There were no off-balance sheet arrangements

17 Related party transactions

There are no related party transactions during the period (2024: £Nil) other than those shown in Note 8 Trustees' and key management personnel remuneration and expenses.

THANK YOU



We simply couldn't do what we do without our incredible supporters, partners, funders, and collaborators.

Thanks to our dedicated partners, the public's generosity, and the organisations that make our work possible, we are able to reach people in crisis, keep their homes warm, and give them hope when they need it most. Your support doesn't just provide fuel—it changes lives, helping families and individuals take a step out of hardship and feel cared for in their time of need.

A huge thank you to everyone who has joined us this year on our mission to end UK fuel crisis.

References

¹ONS statistics about difficulty paying for energy - prepayment vs other payment methods <https://www.ons.gov.uk/peoplepopulationandcommunity/personalandhouseholdfinances/expenditure/articles/impactofincreasedcostoflivingonadultsacrossgreatbritain/junetoseptember2022>

²From 01/04/24 to 31/03/25 517,811 (318,361 adults and 199,450 children) were helped via a fuel voucher and 917 (599 adults and 318 children) were helped with a delivery of alternative fuel such as heating oil, coal or wood via Heat Fund.