



UKGas Supply LTD

Consolidated Segmental Statement (CSS)

Document Control

Revision History

This document is a controlled document and its content is approved for use prior to issue by the Head of Regulations and Compliance. This document is regularly reviewed, revised where necessary and re approved prior to reissue. Old versions of this document shall be archived. To control amendments to this document the following Revision Record table shall be used:

Version	Date	Reason	Add/Edited sections	Author
1.0	15/04/2024	Published		Alex Feingold
1.1	08/01/2025	Updates to show improved UKGas Supply Ltd financial split		Alex Feingold
1.2	04/02/2025	Incorporate Ofgem template (Table 10)		Alex Feingold

Version and Review Control

The electronic version of this document is the latest revision. It is the responsibility of the individual to ensure that any paper material is the current revision. The printed version of this document is uncontrolled, except when provided with a document reference number and revision in the Document Code below:

Document Name:	Consolidated Segmental Statement February 2024		
Document Code:	CSS002	Document Status:	Active
Document Version:	1.0	Version Effective from Date:	18/02/2025
Owner:	Finance	Classification:	Public
Frequency of review:	Annual	Internal/External Origin:	Internal

Regulatory Compliance

Compliance Framework	Sections of the compliance framework relative to this policy
Supply Licence	Condition 19A of the gas and electricity licensees.

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1. Abbreviations, references definitions

1.1 Abbreviations

Abbreviation	Reference
UKGas Supply	UKGas Supply LTD

1.2 References

Abbreviation	Reference
Ofgem Guidance	Guidance on the Consolidated Segmental Statements (March 27th 2024)

1.3 Definitions

Term	Definition
UKGas Supply	Unless the context states otherwise, shall mean the licensed activities of UKGas Supply LTD.
Relevant License	Means UKGas Supply LTD

1.4 About UKGas Supply LTD

Since 2018, UKGas Supply LTD has been supplying energy and providing site work services to non-domestic customers. UKGas Supply has a workforce of and has established itself as a reputable, serviced-focused business in the competitive retail market.

UKGas Supply's success is attributed to several factors, including prudent and resilient energy purchasing strategies, the use of Third-Party Intermediaries (TPI) as the primary market route. Consequently, UKGas Supply has built a diverse customer base, including micro- businesses, SMEs and mid-market businesses across various GB industries.

1.5 Purpose

The purpose of this document is to prepare and publish a Consolidated Segmental Statement (CSS) in respect of information relating to our revenues, costs and profits in the supply of gas to our customer premises.

The CSS statement will be updated annually and provided to Ofgem as well as published on our website www.ukgassupply.com. Overall, such information will help demonstrate compliance with condition 19A (Financial Information Reporting) of our energy supply licenses.

1.6 Scope

In accordance with condition 19A of the supply license, as at least one of our licensed entities supplies more than 10 non-domestic customers our CSS information will capture all our energy supply businesses. These are listed in [Table 1](#) below.

Table 1 Energy Supply Business

Licensed Entity “Relevant Licensee”	Abbreviation	License Type	Licensee Number
UKGas Supply	UKG	Gas Supplier	11229461

2. Consolidate Segmental Statement

The Consolidated Segmental Statement (CSS) has been prepared in accordance with Standard License Condition 19A of the Gas and Electricity Supply Licenses.

The CSS published relates to the financial results of UKGas Supply in its year ending on 28th February 2024.

The information provided in the CSS fully consolidates with our statutory accounts as published on Companies House. A clear reconciliation table with explanations detailing how items have been reconciled at an entity (or group) level. A final table has been provided, with an accompanying adjustment table to aid the reader. Taken together this data has been used to produce the CSS template required by Ofgem.

If statutory accounts are not prepared or published, the revenues and profits are reconciled with the audited figures in accordance with Generally Accepted Accounting Principles (GAAP) published in Group accounts.

2.1 Our group structure

The “UKGas Supply” structure is summarized as a Board of Directors. The CSS data has been extracted from the 2024 Accounts as filed by company UKGas Supply (which has no Holding company Affiliate).

We have one individual supply license:

- The supply of natural gas to non-domestic premises under UKGas Supply LTD (“UKG”).

2.2 Our published accounts

Each of our individual supply licenses are held by separate legal entities, each of which has its published accounts filed on Companies House in the following locations:

Table 3 Companies House Account

Licensed Entity “Relevant Licensee”	Company Registration Number	Companies House website link
UKGas Supply LTD	11229461	UKGAS SUPPLY LTD overview - Find and update company information - GOV.UK

2.3 Consolidated Segmental Statement – Year Ending 28th February 2024

The financial results are a consolidated overview of the revenues, weighted average cost of fuels, profits, supply volume and customer numbers across our various supply businesses which hold a supply license after adjustments have been applied. The financial data provided has been taken from our relevant licensed entities information for the year ending 28th February 2024.

Reconciliations of Earnings Before Interest and Tax (EBIT), Earnings Before Interest, Tax, Depreciation and Amortization (EBITDA) and Revenue have also been accounted for.

2.4 Consolidated Segmental Statement – Basis of Preparation

The following information provides the reader with context behind the CSS and, as appropriate, provided segmentation out each license entity as set out. Note that the CSS only captures the energy supply business of a supplier and therefore, we have not provided details on transfer pricing policies and methodologies.

2.4.1 Corporate cost allocations

Our gas business operates independently. Where costs are incurred to support its activities, a recharge will occur. It is self-sufficient, covering labour, office space, and IT resources, with costs allocated on a cost-to-serve basis.

2.4.2 Hedging Policy

Our Hedging Policy outlines how we manage volume and price risk. We purchase a fully hedged product for the entire duration of contracts signed with our customers, minimizing exposure to wholesale energy market volatility. We do not engage in speculative trading.

The risk of market movement sits with the producer and/or Shipper of the gas. The Supplier (UKGas) and the Customer are protected from all market movements. Our product allows the customer to use as much or as little as they require with no price risk sitting with them or us as the Supplier.

If the customer does not renew or is not in a contract with UKGas but are being supplied by UKGas they are charged an out of contract rate. The risk in this situation sits with the customer. It is as if they are buying gas each day for that day. They are free to move suppliers at any time while on this rate provided there is no debt.

2.4.3 Revenues (including other revenue)

Revenue from the sale of gas relates to the collection of money that is paid into our business by a non-domestic customer on receipt of a valid gas invoice during the financial year.

Based on a previous meter reading, all invoices provide customers with a quantity of units consumed (estimated or actual) over a stated period during which we are the registered supplier. We make a provision against unbilled revenue where volumes are yet to reach final settlement.

Revenue from the sale of gas also includes government support under the Energy Bill Relief Scheme paid directly to our business. Any and all taxes set by the government are charged and collected by UKGas and duly paid to HMRC in due course.

2.4.4 Direct Fuel Costs

The wholesale cost of gas is bought depending on the usage per customer and as we are fully hedged this is a lock in price.

Direct costs such as green gas cost is built into the price offer to customers and locked in at signing

Direct Costs such as the energy element of Unidentified gas (UIG”) it also factored into the pricing and locked in on agreement.

2.4.5 Transportation Costs

Gas Capacity Charge – These are the costs for getting the gas to your location.

2.4.6 Other direct costs

Broker commission – many customers use brokers to source their energy. These brokers charge the Supplier for their services. This is an increase to the cost of goods.

2.4.7 Indirect costs

These are our internal operating costs which include all personnel costs, establishment expenses, general expenses, marketing costs, bad debt (financial costs), central services costs, legal costs and all metering and data costs. We have no cost allocation for R&D or Innovation costs for the period.

2.4.8 EBITDA/EBIT

Depreciation and amortization costs’ are allocated to the relevant supply business based on the Depreciation/Amortization policies stated in our accounting

2.4.9 WACO

The weighted average cost of procuring gas means the Direct Fuel Costs line divided by the Volume line, this is shown as a £/MWh for or p/therm for gas.

2.4.10 Volume and Meter Points

Volume is the volume of Gas delivered to non-domestic customers as measured at a meter point net of any losses.

Meter Points are the average number of gas non-domestic meter points during the reporting year. This is calculated by adding monthly closed meter points and dividing by 12.

2.4.11 Treatment of Joint Ventures and Associates

This is not applicable to our supply businesses.

2.4.12 Auditing

All numbers are verified by an outside auditor using GAAP accounting principles

Consolidated Segmental Statement

Template Version: v1

Field	Response
Supplier Name	UK Gas Supply LTD
Company No	11223461
Financial Year	February 2024

ofgem

#ID		Unit	Electricity supply		Gas supply		Aggregate supply business	
			Domestic	Non Domestic	Domestic	Non Domestic		
1	Total revenue	£'M	0	0	0	3	3	
1.1	Revenue from sale of electricity and	£'M	0	0	0	3	3	✓
1.2	Other revenues	£'M	0	0	0	0	0	✓
2	Total operating costs	£'M	0	0	0	2.9	2.9	
2.1	Direct fuel costs	£'M	0	0	0	2.368	2.368	✓
	Direct costs:	£'M						
2.2	Transportation costs	£'M	0	0	0	0.232	0.232	✓
2.3	Environmental and social obligations	£'M	0	0	0	0	0	✓
2.4	Other direct costs	£'M	0	0	0	0.3	0.3	✓
2.5	Indirect costs	£'M	0	0	0	0	0	✓
3	EBITDA	£'M	0	0	0	0.1	0.1	
3.1	Depreciation and amortisation	£'M	0	0	0	0	0	✓
3.2	EBIT	£'M	0	0	0	0.1	0.1	
4	Volume	TWh, m therms	0	0	0	0.89	0.89	✓
5	WAGO E/G	£/MWh, p/th	0	0	0	266.067	266.067	✓
6	Meter Points	000s	0	0	0	0.153	0.153	✓

Adjustment for Reconciling Items

#	Items	Units	Electricity		Gas		Aggregate supply business	Adjust in CSS
			Domestic	Non-Domestic	Domestic	Non-Domestic		
1		£'M	0	0	0			
2		£'M	0	0	0			
3		£'M	0	0	0			
4		£'M	0	0	0			
5		£'M	0	0	0			
6		£'M	0	0	0			
7		£'M	0	0	0			
8		£'M	0	0	0			
9		£'M	0	0	0			
10		£'M	0	0	0			

