

# TotalEnergies Gas & Power Chartering UK LTD

(Formerly known as Total Gas & Power Chartering Limited)

Annual report and financial statements

For the year ended 31 December 2021

Registered No. 06710451



## **TotalEnergies Gas & Power Chartering UK LTD**

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### **Directors and advisors**

#### **Directors**

S. Binet

J-Y. Chantreau

L. Gillet

J-M. Simandoux

#### **Auditors**

Ernst & Young LLP

1 More London Place

London

SE1 2AF

#### **Bankers**

HSBC Bank plc

133 Regent Street

London

WC2R 2PS

#### **Registered Office**

Bridge Gate

55-57 High Street

Redhill

Surrey

RH1 1RX

## **TotalEnergies Gas & Power Chartering UK LTD**

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### **Strategic report**

Registered No. 06710451

### **Review of the business**

Since 2020, TotalEnergies Gas & Power Chartering UK LTD is participating as a member of consortium developing carbon capture, utilisation and storage projects in the UK.

### **Key Performance Indicators**

The Companies Act 2006 requires directors to disclose the company's Key Performance Indicators (KPIs). TotalEnergies manages its KPIs at a segment and geographical level. As a result the directors have taken the decision not to disclose KPIs in individual subsidiary accounts. The TotalEnergies Group KPIs are included within the accounts of the ultimate parent undertaking TotalEnergies SE.

### **Principal risks and uncertainties**

The principal risks and uncertainties of the company relate to the ongoing activities of the projects in which it holds investments. The carrying values of the investments are reviewed annually and provisions made where appropriate.

### **Future developments**

It is the intention of the directors that the above business of the company will continue for the foreseeable future.

By order of the board,

  
S. Binet

Director

19 December 2022

## **TotalEnergies Gas & Power Chartering UK LTD**

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### **Directors' report**

Registered No. 06710451

The directors present their annual report on the affairs of the company, together with the financial statements, for the year ended 31 December 2021.

### **Results and dividends**

The loss after taxation amounted to £923,000 for the year ended 31 December 2021 (2020: profit of £92,000).

The directors do not propose a dividend in respect of the financial year (2020 - nil).

### **Going Concern**

The directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

### **Directors**

The directors who served during the year and subsequently are listed on page 1:

J. Besse (Resigned 22 April 2021)

S. Binet

J-Y. Chantreau

L. Gillet

J-M. Simandoux

### **Events since the balance sheet date**

No significant events occurred after the balance sheet date requiring disclosure or adjustment.

### **Disclosure of information to the auditors**

As far as the directors are aware, there is no relevant audit information of which the company's auditors are unaware, and the directors have taken all the steps they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

### **Re-appointment of auditors**

The company has elected to dispense with the obligation to appoint auditors annually and, accordingly, Ernst & Young LLP shall be deemed to be re-appointed as auditors for a further term under the provisions of S485 of the Companies Act 2006.

## **TotalEnergies Gas & Power Chartering UK LTD**

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### **Directors' report (continued)**

#### **Disabled employees and employee involvement**

The company has no employees.

By order of the board,

A handwritten signature in black ink, appearing to be 'S. Binet', written over a horizontal line.

S. Binet  
Director

19 December 2022

## **TotalEnergies Gas & Power Chartering UK LTD**

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### **Directors' Responsibilities Statement**

The directors are responsible for preparing the strategic report, the directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under the company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit and loss of the company for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

## **TotalEnergies Gas & Power Chartering UK LTD**

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### **Independent auditors' report**

**To the members of TotalEnergies Gas & Power Chartering UK LTD**

#### **Opinion**

We have audited the financial statements of TotalEnergies Gas & Power Chartering UK Limited for the year ended 31<sup>st</sup> December 2021 which comprise the Profit and Loss Account, the Balance Sheet, the Statement of comprehensive income the Statement of changes in equity and the related notes 1 to 17, 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 101 "Reduced Disclosure Framework" (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the company's affairs as at 31 December 2021 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### **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 company 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.

#### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the directors' 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 company's ability to continue as a going concern for a period of 12 months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report. However, because not all future events or conditions can be predicted, this statement is not a guarantee as to the company's ability to continue as a going concern.

#### **Other information**

## **TotalEnergies Gas & Power Chartering UK LTD**

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### **Independent auditors' report (continued)**

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The directors 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 this report, we do not express any form of assurance conclusion thereon.

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 course of 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 the other information, we are required to report that fact.

We have nothing to report in this regard.

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

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

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

### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 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 directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

### **Responsibilities of directors**

As explained more fully in the directors' responsibilities statement set out on page 5, the directors 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 directors 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 directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going



## TotalEnergies Gas & Power Chartering UK LTD

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### Independent auditors' report (continued)

concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

#### Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the 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.

#### Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect irregularities, including fraud. The risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below. However, the primary responsibility for the prevention and detection of fraud rests with both those charged with governance of the entity and management.

Our approach was as follows:

- We obtained an understanding of the legal and regulatory frameworks that are applicable to the company and determined that the most significant are those that relate to the reporting framework (FRS 101 'Reduced Disclosure Framework'), Companies Act 2006, Bribery Act 2010, Anti-Money Laundering Legislation, and relevant tax compliance regulations in the jurisdictions in which the company operates, including the United Kingdom.
- We understood how TotalEnergies Gas & Power Chartering UK Limited is complying with those frameworks by making enquiries of management and those charged with governance. We corroborated our enquiries through obtaining and agreeing the following documentation:
  - All minutes of board meetings held during the year, up to the auditor's report date;
  - Correspondence with local tax authorities;
  - Correspondence received from regulatory bodies.
- We assessed the susceptibility of the company's financial statements to material misstatement, including how fraud might occur by considering the nature of the business activity together with the company's objectives and underlying control environment.
- Based on this understanding we designed our audit procedures to identify non-compliance with such laws and regulations identified above. Our procedures involved:
  - Obtaining intercompany confirmations for a sample of intercompany balances;
  - Auditing the Intangibles balance to third party evidence and considering their recoverability;
  - Making enquiries with management and those charged with governance;
  - Reviewing all board minutes held up to the date of the auditor's report.

## **TotalEnergies Gas & Power Chartering UK LTD**

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### **Independent auditors' report (continued)**

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

### **Use of our report**

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members 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 company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

*Ernst & Young LLP*

Philip Innes (Senior Statutory Auditor)  
for and on behalf of Ernst & Young LLP, Statutory Auditor  
London

20 December 2022

## TotalEnergies Gas & Power Chartering UK LTD

### Profit and Loss Account

for the year ended 31 December 2021

	<i>Notes</i>	<i>2021</i>	<i>2020</i>
		<i>£'000</i>	<i>£'000</i>
<b>Operating result</b>			
Profit on foreign currency transactions		164	117
Impairment of intangible assets	7	(2,031)	-
Administrative expenses		(2)	(5)
Other income	7	949	
Interest income		15	-
Financial interests on debt		(3)	-
<b>(Loss)/profit on ordinary activities before taxation</b>		<b>(908)</b>	<b>112</b>
Taxation (charge)/credit	4	(15)	(20)
<b>(Loss)/profit for the year</b>		<b>(923)</b>	<b>92</b>

### Statement of Comprehensive Income

for the year ended 31 December 2021

<b>(Loss)/profit for the year</b>	<b>(923)</b>	<b>92</b>
<b>Items that cannot be reclassified to profit and loss</b>		
Currency translation adjustments	-	(382)
<b>Total other comprehensive (loss)/income</b>	<b>(923)</b>	<b>(290)</b>
<b>Total comprehensive (loss)/income</b>	<b>(923)</b>	<b>(290)</b>

## TotalEnergies Gas & Power Chartering UK LTD

### Balance Sheet

at 31 December 2021

	Notes	2021 £'000	2020 £'000
<b>Non-current assets</b>			
Intangible assets	7	2,504	-
<b>Total non-current assets</b>		<b>2,504</b>	<b>-</b>
<b>Current assets</b>			
Cash in intergroup pooling	8	10,539	7,475
Debtors	9	2,307	6,415
<b>Total current assets</b>		<b>12,846</b>	<b>13,890</b>
<b>Total assets</b>		<b>15,350</b>	<b>13,890</b>
<b>Shareholders' equity</b>			
Called up equity share capital	13	2,000	2,000
Retained earnings	14	7,772	8,695
Currency translation adjustment		513	513
<b>Total Shareholders' equity</b>		<b>10,285</b>	<b>11,208</b>
<b>Non-current liabilities</b>			
Borrowings	12	3,550	-
Deferred income	11	1,366	-
<b>Total non-current liabilities</b>		<b>4,916</b>	<b>-</b>
<b>Current liabilities</b>			
Creditors	10	149	2,682
<b>Total current liabilities</b>		<b>149</b>	<b>2,682</b>
<b>Total liabilities and shareholders' equity</b>		<b>15,350</b>	<b>13,890</b>

The financial statements were approved and authorised for issue by the board on 19 December 2022

S. Binet  
Director

## TotalEnergies Gas & Power Chartering UK LTD

### Statement of Changes in Shareholder's Equity for the year ended 31 December 2021

	<i>Called up equity share capital</i>	<i>Retained earnings</i>	<i>Currency translation adjustment</i>	<i>Total</i>
	£'000	£'000	£'000	£'000
<b>At 1 January 2020</b>	<b>2,000</b>	<b>8,603</b>	<b>895</b>	<b>11,498</b>
Profit for the financial year	-	92	-	92
Other comprehensive income/(loss)	-	-	(382)	(382)
<b>Total comprehensive income</b>	<b>-</b>	<b>92</b>	<b>(382)</b>	<b>(290)</b>
<b>/ (loss) for the year</b>				
<b>At 31 December 2020</b>	<b>2,000</b>	<b>8,695</b>	<b>513</b>	<b>11,208</b>
<b>At 1 January 2021</b>	<b>2,000</b>	<b>8,695</b>	<b>513</b>	<b>11,208</b>
Loss for the financial year	-	(923)	-	(923)
<b>Total comprehensive loss for the year</b>	<b>-</b>	<b>(923)</b>	<b>-</b>	<b>(923)</b>
<b>At 31 December 2021</b>	<b>2,000</b>	<b>7,772</b>	<b>513</b>	<b>10,285</b>

## TotalEnergies Gas & Power Chartering UK LTD

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### Notes to the financial statements

at 31 December 2021

#### 1. Authorisation of financial statements and statement of compliance with FRS 101

The financial statements of TotalEnergies Gas & Power Chartering UK LTD (the “company”) for the year ended 31 December 2021 were authorised for issue by the board of the directors on 19 December 2022 and the balance sheet was signed on the board’s behalf by S. Binet. TotalEnergies Gas & Power Chartering UK LTD is incorporated and domiciled in England.

These financial statements were prepared in accordance with Financial Reporting Standards 101 Reduced Disclosure Framework (FRS 101) including the July 2015 amendments and in accordance with applicable accounting standards.

The company’s financial statements are presented in Sterling and all values are rounded to the nearest thousand pounds (£’000) except when otherwise indicated.

The results of TotalEnergies Gas & Power Chartering UK LTD are included in the consolidated financial statements of TotalEnergies SE (note 17).

The company’s principal place of business is TotalEnergies Gas & Power Chartering UK LTD, Bridge Gate, 55-57 High Street, Redhill, Surrey, RH1 1RX.

#### 2. Accounting policies

The principal accounting policies are summarised below. They have all been applied consistently throughout the year and the preceding year with the exception of the following pronouncements that have been issued by the International Accounting Standard Board (“IASB”).

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

The financial statements have been prepared under the historical cost convention modified to include the revaluation of certain financial instruments and in accordance with applicable accounting standards.

Where relevant equivalent disclosures have been made in the consolidated accounts of TotalEnergies SE, the company has taken advantage of the following disclosures exemptions under FRS 101:

- (i) The requirements of paragraphs 45 (b) and 46-52 of IFRS 2 *Share-Based Payment*, because the share based payment arrangement concerns the instruments of another group entity
- (ii) The requirements of paragraphs 91-99 of IFRS 13 *Fair Value Measurement*
- (iii) The requirements of paragraph 10(d), 10(f), 16, 38(a), 38(b), 38(c), 38(d), 40(a), 79(a)(iv), 111 and 134 – 136 of IAS 1 *Presentation of Financial Statements*
- (iv) The requirements of paragraph 73(e) of IAS 16 *Property, Plant and Equipment*
- (v) The requirements of paragraph 118(e) of IAS 38 *Intangible Assets*
- (vi) The requirements of IAS 7 *Statement of Cash Flows*

## TotalEnergies Gas & Power Chartering UK LTD

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### Notes to the financial statements (continued)

at 31 December 2021

#### 2. Accounting policies (continued)

- (vii) The requirements of paragraphs 30 and 31 of IAS 8 *Accountings Policies, Changes in Accounting Estimates and Errors*
- (viii) The requirements of paragraph 17 and 18 (a) of IAS 24 *Related Party Disclosures*
- (ix) The requirements in IAS 24 *Related Party Disclosures* to disclose related party transactions entered into between two or more members of a group, provided that any subsidiary which is a party to the transaction is wholly owned by such a member
- (x) The requirements of paragraphs 134(d)-134(f) and 135(c)-135(e) of IAS 36 *Impairment of Assets*
- (xi) *The requirements of IFRS 7 Financial Instruments: Disclosures*

All equivalent disclosures regarding the above exemptions are included in the consolidated financial statements of TotalEnergies SE.

In 2018, the company early adopted the triennial amendments to FRS 101 published by the Financial Reporting Council in March 2018.

#### ***Going concern***

The directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

#### ***Taxation***

Corporation tax is provided on taxable profits at the current rate.

Deferred tax is recognised in respect of all temporary differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to receive more, tax. Deferred tax assets are recognised only to the extent that the directors consider that it is probable that taxable profit will be available against which the temporary differences, carried forward tax credits or tax losses can be utilised. Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which the timing differences reverse, based on tax rates and laws enacted or substantially enacted at the balance sheet date.

#### ***Cash in intergroup pooling***

Cash in intergroup pooling is comprised of cash owed by group companies. A cash pooling agreement is in place with Total UK Finance Limited. In accordance with the terms, the amounts are presented net across accounts and currencies.

## **TotalEnergies Gas & Power Chartering UK LTD**

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### **Notes to the financial statements (continued)**

at 31 December 2021

#### **2. Accounting policies (continued)**

##### ***Foreign currency***

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date or, if appropriate, at the forward contract rate. All exchange differences are included in the profit and loss account.

As of 1 January 2021 the functional currency of the Company changed from US Dollar to Pound Sterling as a result of its predominantly Pound Sterling denominated transactions since that date.

The US Dollar balances at 1 January 2021 were converted to UK Sterling using the following foreign exchange rate: 1 USD = 0.7326 GBP. Comparatives for 2020 have also been presented in the new presentation currency of UK Sterling. The comparatives apply the average UK Sterling to US Dollar foreign exchange rate for 2020 of 1 USD = 0.7789 GBP to the profit and loss account and the closing UK sterling rate to US Dollar rate of 1 USD = 0.7326 GBP to the balance sheet. The resulting difference on translation is presented in the statement of comprehensive income.

##### ***Fixed assets***

Fixed assets are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any.

Depreciation is calculated on a straight-line basis over the useful life of assets.

##### ***Interest payable***

Interest expense is recognised as interest accrues (using the effective interest rate).

##### ***Financial assets and liabilities***

Financial assets and liabilities are mainly loan and related interest payables, and accrued project costs and accrued subsidies receivables. Such assets are recognised at amortised cost.

##### ***Government grants***

Government grants are recognised where there is a reasonable assurance that the grant will be received, and all attached conditions will be complied with. Grants related to assets are presented as deferred income. It is recognised as income in equal amounts over the expected useful life of the related asset. Grants related to income are presented as other income and they are not deducted in reporting the related expense.

##### ***Intangible assets***

Intangible assets acquired separately from a business are recognised at cost and subsequently measured at cost less accumulated amortisation and accumulated impairment losses.



## TotalEnergies Gas & Power Chartering UK LTD

Notes to the financial statements (continued)  
at 31 December 2021

### 3. Operating profit

Audit fees of £10,000 (2020: £10,000) are borne by another group company, TotalEnergies Gas & Power Chartering UK LTD, and disclosed in that company's financial statements. No non-audit services were provided by the auditors.

### 4. Taxation

	2021	2020
	£'000	£'000
<b>a) Tax charged in the profit and loss account</b>		
<i>UK Corporation tax</i>		
Current tax on profit/(loss) for the year	33	20
Adjustments to current tax in respect of prior years	(18)	-
<b>Tax charge/(credit) on profit/(loss) on ordinary activities</b>	<b>15</b>	<b>20</b>

#### b) Factors affecting the tax charge/ (credit)

The corporation tax charge / (credit) is higher than (2020: equal to) the average standard rate of corporation tax in the UK of 19% (2020: 19%). The current year difference is reconciled below.

	2021	2020
	£'000	£'000
(Loss)/profit on ordinary activities before tax	(908)	112
Corporation tax charge/(credit) at 19% (2020: 19%)	(173)	20
Effects of:		
Non-taxable transactions	206	-
Prior year tax credit written back	(18)	-
<b>Total corporation tax charge/(credit)</b>	<b>15</b>	<b>20</b>

In the budget on 3 March 2021, the government announced that the Corporation Tax main rate (for all profits except ring fence profits) for the years starting 1 April 2023 will increase to 25%. This change was substantively enacted in May 2021.

#### c) Deferred tax

There was no provided or unprovided deferred tax at either year end.

## TotalEnergies Gas & Power Chartering UK LTD

### Notes to the financial statements (continued) at 31 December 2021

#### 5. Directors remuneration

None of the directors received nor were due remuneration from the company for qualifying services performed in either 2021 or 2020.

#### 6. Employee costs

The company has no employees.

#### 7. Intangible assets

		2021 £'000	2020 £'000
Cost	At 1 January	-	-
	Additions	4,535	-
	<b>At 31 December</b>	<b>4,535</b>	<b>-</b>
Amounts provided	At 1 January	-	-
	Additions	(2,031)	-
	<b>At 31 December</b>	<b>(2,031)</b>	<b>-</b>
Net book value	<b>At 31 December</b>	<b>2,504</b>	<b>-</b>

In 2020, the company joined the Northern Endurance Partnership (NEP) for a project providing infrastructure needed to capture and transport CO2 from carbon emitting projects to secure offshore storage in the North Sea. As at 31 December 2021, total investment cost into NEP project amounted to £2,503,800. The project is in the development stage.

In 2020, the company joined Net Zero Teesside Power (NZT Power) project, which seeks to provide integrated gas-fired power and carbon capture services. As at 31 December 2021, total investment cost into NZT project amounted to £2,030,781. The investment is fully impaired due to the Group's decision to terminate its participation in the project. Related government grants are presented as other income and amounted £948,685.

#### 8. Cash in intergroup pooling

	2021 £'000	2020 £'000
Cash owed by group companies	10,539	7,475

## TotalEnergies Gas & Power Chartering UK LTD

### Notes to the financial statements (continued)

at 31 December 2021

Total cash in intergroup pooling	10,539	7,475
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The cash is held in a group pooling facility to which the company has an unfettered right of access.

#### 9. Debtors

	2021	2020
	£'000	£'000
Amounts due from group companies	-	5,098
Corporation tax	-	1,317
Other receivables	2,307	-
<b>Total debtors</b>	<b>2,307</b>	<b>6,415</b>

#### 10. Creditors

	2021	2020
	£'000	£'000
Amounts due to group companies	3	1,477
Corporation tax	33	-
Accruals	113	1,205
<b>Total creditors</b>	<b>149</b>	<b>2,682</b>

#### 11. Deferred income

	2021	2020
	£'000	£'000
Government grants related to asset	1,366	-
<b>Total Deferred income</b>	<b>1,366</b>	<b>-</b>

As at 31 December 2021, total government grants into NEP project amounted to £1,366,220.

#### 12. Borrowings

	2021	2020
	£'000	£'000
Borrowings from group companies	3,550	-
<b>Total borrowings</b>	<b>3,550</b>	<b>-</b>

## TotalEnergies Gas & Power Chartering UK LTD

### Notes to the financial statements (continued) at 31 December 2021

#### 13. Equity share capital

	2021	2020
<i>Authorised, allotted, called up and fully paid</i>	<i>£'000</i>	<i>£'000</i>
2,000,100 Ordinary shares of £1 each	2,000	2,000

#### 14. Reserves

	<i>£'000</i>
Retained earnings at 1 January 2020	8,603
CTA for years prior to 2020	895
<b>Reserves at 1 January 2020</b>	<b>9,498</b>
(Loss)/profit for year-ending 31 December 2020	92
CTA for year-ending 31 December 2020	(382)
<b>Reserves at 31 December 2020</b>	<b>9,208</b>
(Loss)/profit for year-ending 31 December 2021	(923)
<b>Reserves at 31 December 2021</b>	<b>8,285</b>

#### 15. Related parties

The company has taken advantage of the exemption in paragraph 8(k) of FRS 101 from disclosing transactions with wholly owned subsidiaries of the TotalEnergies SE group.

#### 16. Events since the balance sheet date

No significant events occurred after the balance sheet date requiring disclosure or adjustment.

#### 17. Parent undertaking and controlling party

The immediate parent undertaking of this company is TotalEnergies Gas & Power Holdings UK LTD (formerly known as Total Midstream Holdings UK Limited), which is registered in England.

The company's ultimate parent undertaking is TotalEnergies SE, a company registered in France. This is the largest and smallest group for which group financial statements are prepared. Copies of the financial statements of TotalEnergies SE can be obtained from 2, Place Jean Millier, 92078 Paris la Défense Cedex, France.