

Registered number: 07613369
Charity number: 1161019

EMPOWER COMMUNITY FOUNDATION
(A company limited by guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

EMPOWER COMMUNITY FOUNDATION
(A company limited by guarantee)

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EMPOWER COMMUNITY FOUNDATION
(A company limited by guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2021**

Trustees

Mr A Grayson
Mr H Kotecha
Mr M Pitt

Company registered number

07613369

Charity registered number

1161019

Registered office

10 Queen Street Place, London, EC4R 1BE

Accountants

MHA MacIntyre Hudson LLP, 6th Floor, 2 London Wall Place, London, EC2Y 5AU

Bankers

Lloyds Bank Plc, 25 Gresham Street, London, EC2V 7HN

EMPOWER COMMUNITY FOUNDATION
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2021

The Trustees present their annual report together with the financial statements of the charity for the year 1 April 2020 to 31 March 2021. The Trustees confirm that the Annual Report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Trustees

Mr H Kotecha, Mr M Pitt and Mr A Grayson were trustees who served during the year.

Objectives and Activities

a. POLICIES AND OBJECTIVES

The charity aims to have a demonstrable impact on causes falling within its objects and act as a trustee to the local community funds which are due to be received from projects where the charity has an interest. The projects mainly comprise fully operational and validated solar PV systems which are owned and operated by a special purpose vehicle.

The charity's key objective for the year was to act as a trustee to the local community funds which were received from projects where the charity has an interest in the projects.

b. STRATEGIES FOR ACHIEVING OBJECTIVES

The strategy for the period was to implement the objectives of the charity and prepare for future surplus funds to be distributed.

c. ACTIVITIES FOR ACHIEVING OBJECTIVES

The projects have commenced in the special purpose vehicles and the charity's share of funds are in the process of being received and distributed.

d. MAIN ACTIVITIES UNDERTAKEN TO FURTHER THE CHARITY'S PURPOSES FOR PUBLIC BENEFIT

The Trustees confirm that they have complied with the duty in section 4 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit, 'Charities and Public Benefit'. The Charity's public benefit is enshrined in its charitable objects as outlined above.

Strategic report

Achievements and performance

a. KEY FINANCIAL PERFORMANCE INDICATORS

Income distributable to charitable beneficiaries will be the key performance indicator. Grants payable to institutions for community benefit in the year totalled £190,858 (2020: £70,533).

EMPOWER COMMUNITY FOUNDATION
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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2021

b. REVIEW OF ACTIVITIES

The Trustees are aware of their responsibility to balance the needs of beneficiaries and to invest in new projects.

c. INVESTMENT POLICY AND PERFORMANCE

The charity is expecting to receive funds in the future to invest in future community projects and for the time being is donating 100% of community benefit funds received.

The investment policy of the charity will be to invest any surplus funds in interest generating deposit accounts. Further investment policies will be agreed once funds have been received.

Further social and ethical considerations which are not outlined in the objects are taken into account as part of the investment policy, as the governing document of the charity does not mandate consideration of other matters.

Financial review

a. GOING CONCERN

After making appropriate enquiries, the trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

In 2020 and 2021, the COVID-19 pandemic brought fast-moving and unexpected variables to deal with. However, the entities which provide donations to the charity derive their income from solar panel electricity generation, and have therefore suffered no adverse financial effects as a result of the pandemic. The trustees therefore feel that the going concern status of the charity has not been affected by COVID-19.

b. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

The potential for grant fraud is acknowledged as being a risk to which the charity, and similar charities, may be subject, and it is felt that the extensive due diligence that will be carried out on future grant applications mitigates against it as strongly as the charity's resources will allow.

c. RESERVES POLICY

The charity is not currently exposed to operational risks of the sort that would require to be ameliorated by emergency expenditure.

The charity aims to maintain a level of reserves in future sufficient to enable its project and donor activities to be undertaken year on year once funding is received. Reserves held at the end of the year were £18,862 restricted funds and £936 unrestricted funds.

EMPOWER COMMUNITY FOUNDATION
(A company limited by guarantee)

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2021

Structure, governance and management

a. CONSTITUTION

The company is constituted under a Trust deed and is a registered charity, number 1161019 and a company limited by guarantee.

Charity Objects

The objects of the charity ("the objects") are:

- i. the advancement of environmental protection and conservation of the natural environment, particularly by promoting the reduction of greenhouse gases (including carbon dioxide, methane and any other gases that may be identified from time to time as having a global warming potential);
- ii. the prevention and relief of poverty, particularly by the reduction of energy bills, through the advancement and facilitation of energy efficiency and renewable energy measures;
- iii. the advancement of education, particularly in relation to energy, climate change and environmental protection and conservation; and
- iv. any other objects which are charitable for the time being under English law.

The objects underpin the detection process for beneficiaries of the community funds distributed.

b. METHOD OF APPOINTMENT OR ELECTION OF TRUSTEES

The management of the company is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

c. POLICIES ADOPTED FOR THE INDUCTION AND TRAINING OF TRUSTEES

Trustees are recruited following recommendations from existing trustees and other, and after consideration of the existing trustee board requirements.

The trustees are appointed under the trust deed, with a minimum of three trustees. The trustees undertake appropriate training and induction under their terms of reference, with an experienced trustee as a mentor.

There are currently no trustees to induct and training for trustees is maintained through charity commission updates.

d. PAY POLICY FOR SENIOR STAFF

The Trustees comprise the key management personnel of the charity in charge of controlling, running and operating the Trust on a day to day basis. All Trustees give of their time freely and received no remuneration for the period and no trustee expenses were incurred.

e. ORGANISATIONAL STRUCTURE AND DECISION MAKING

The board of Trustees administers the charity. A Chief Executive will be appointed by the Trustees to manage the day to day operations of the charity when and if required.

EMPOWER COMMUNITY FOUNDATION
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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2021

f. RELATED PARTY RELATIONSHIPS

None of our Trustees received remuneration or other benefits from their work with the charity.

The Charity is expecting to receive funding in the future from the related entities to accumulate for future reinvestment and distribution as charitable grants.

g. RISK MANAGEMENT

The Trustees have assessed the major risks to which the company is exposed, in particular those related to the operations and finances of the charity and reputation of the charity. The trustees are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

h. PRINCIPAL ACTIVITIES

The principal activity during the year was that of the advancement of environmental protection and conservation, improvement of community spaces, reduction of energy costs and advancement of education.

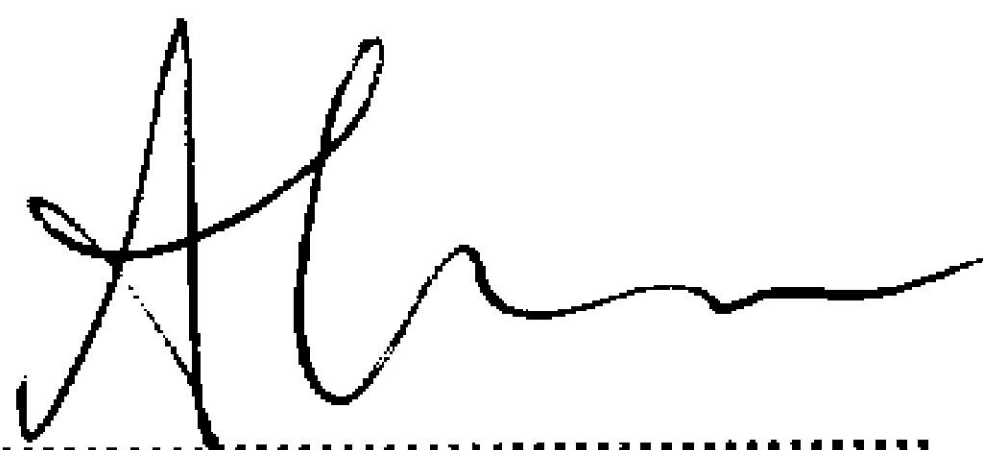
Plans for future periods

a. FUTURE DEVELOPMENTS

The charity plans to increase and develop its level of operations as its related entities evolve.

In preparing this report, the trustees have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the Trustees and signed on their behalf by:



.....
Mr A Grayson
Trustee

Date: 25/01/2022

EMPOWER COMMUNITY FOUNDATION
(A company limited by guarantee)

**TRUSTEES' RESPONSIBILITIES STATEMENT
FOR THE YEAR ENDED 31 MARCH 2021**

The Trustees (who are also directors of Empower Community Foundation for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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 of the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

EMPOWER COMMUNITY FOUNDATION
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**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2021**

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF EMPOWER COMMUNITY FOUNDATION
(the 'company')**

I report to the charity Trustees on my examination of the accounts of the company for the year ended 31 March 2021.

This report is made solely to the company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the company's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the company and the company's Trustees as a body, for my work or for this report.

RESPONSIBILITIES AND BASIS OF REPORT

As the Trustees of the company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the company's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

INDEPENDENT EXAMINER'S STATEMENT

I have completed my examination. I can confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed:



Dated: 26 January 2022

Harminther Gill BA ACA

MHA MacIntyre Hudson
London, United Kingdom

EMPOWER COMMUNITY FOUNDATION
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2021**

	Note	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
INCOME FROM:					
Donations	2	-	96,244	96,244	157,783
Other income	3	3,254	-	3,254	3,522
TOTAL INCOME		3,254	96,244	99,498	161,305
EXPENDITURE ON:					
Grants payable	4	-	190,858	190,858	70,533
Other charitable activities	5	3,232	-	3,232	3,230
TOTAL EXPENDITURE		3,232	190,858	194,090	73,763
NET INCOME / (EXPENDITURE) BEFORE OTHER RECOGNISED GAINS AND LOSSES					
		22	(94,614)	(94,592)	87,542
NET MOVEMENT IN FUNDS		22	(94,614)	(94,592)	87,542
RECONCILIATION OF FUNDS:					
Total funds brought forward		914	113,476	114,390	26,848
TOTAL FUNDS CARRIED FORWARD		936	18,862	19,798	114,390

The notes on pages 10 to 19 form part of these financial statements.

EMPOWER COMMUNITY FOUNDATION
(A company limited by guarantee)
REGISTERED NUMBER: 07613369

BALANCE SHEET
AS AT 31 MARCH 2021

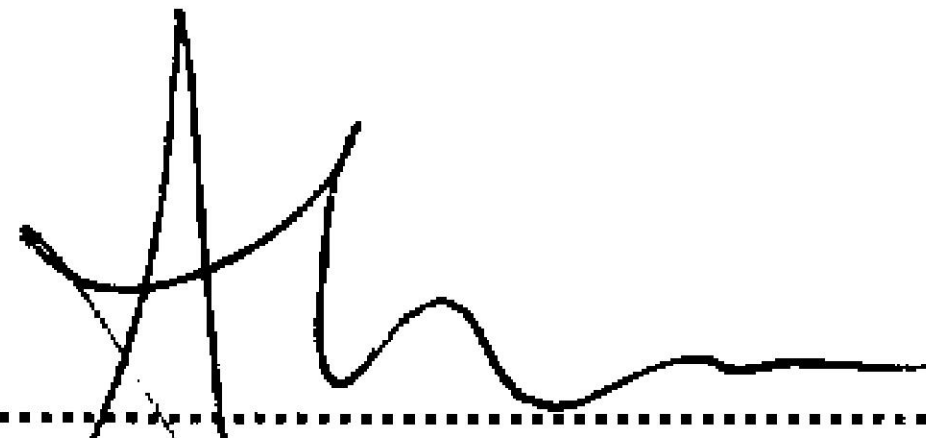
	Note	£	2021 £	£	2020 £
FIXED ASSETS					
Investments	7		200		200
CURRENT ASSETS					
Debtors	8	10,536		7,304	
Cash at bank and in hand		17,737		112,861	
		<u>28,273</u>		<u>120,165</u>	
CREDITORS: amounts falling due within one year	9	(8,675)		(5,975)	
NET CURRENT ASSETS			<u>19,598</u>		<u>114,190</u>
NET ASSETS			<u>19,798</u>		<u>114,390</u>
CHARITY FUNDS					
Restricted funds	10		18,862		113,476
Unrestricted funds	10		936		914
TOTAL FUNDS			<u>19,798</u>		<u>114,390</u>

The company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The Trustees consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf, by:



Mr A Grayson
 Trustee

Date: 25/01/2022

The notes on pages 10 to 19 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

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 (FRS 102) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), Charities Act 2011, Companies Act 2006 and UK Generally Accepted Accounting Practice.

Empower Community Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The charity is a charitable company, limited by guarantee, incorporated in England. The registered office is listed on page 1. The financial statements are presented in £ sterling, the functional currency, rounded to the nearest £1.

1.2 Related entities

Empower Community Foundation is a relevant legal entity to two CICs, three companies and three LLPs, formed to advance charitable solar powered activities. However, Empower Community Foundation does not have the power to control or govern the financial and operational policies of these entities in order to obtain benefits from their activities, (see note 12).

Empower Community Foundation therefore does not prepare group financial statements. These financial statements relate to the company only.

1.3 Company status

The company is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

1.4 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 authorising these financial statements. The budgeted expenditure is sufficient with the expected level of reserves for the Charity to be able to continue as a going concern.

The COVID-19 pandemic has had no impact on the entity's ability to continue as a going concern.

EMPOWER COMMUNITY FOUNDATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

1. ACCOUNTING POLICIES (continued)

1.5 Income

All income is recognised once the company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

For legacies, entitlement is taken as the earlier of the date on which either: the company is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the company has been notified of the executor's intention to make a distribution. Where legacies have been notified to the company, or the company is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Donated services or facilities are recognised when the company has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the company of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised and refer to the Trustees' report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the company which is the amount the company would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the receipt of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

1.6 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Support costs are those costs incurred directly in support of expenditure on the objects of the company and include project management carried out at Headquarters.

Charitable activities and Governance costs are costs incurred on the company's educational operations, including support costs and costs relating to the governance of the company apportioned to charitable activities.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

1. ACCOUNTING POLICIES (continued)

1.7 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless fair value cannot be measured reliably in which case they are measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading 'Gains/(losses) on investments' in the Statement of financial activities incorporating income and expenditure account.

Investments in related entities are included at cost less impairment.

1.8 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the Bank.

1.9 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.10 Cash at Bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.11 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

1.12 Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

EMPOWER COMMUNITY FOUNDATION
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

1. ACCOUNTING POLICIES (continued)

1.13 Taxation

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011. It is considered to pass the tests set out in paragraph 1 schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

1.14 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the company for particular purposes. The costs of raising and administering such funds are charged against the specific fund.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

2. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Donations	-	96,244	96,244	157,783
Total 2020	-	157,783	157,783	

3. OTHER INCOMING RESOURCES

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Recharges	3,232	-	3,232	3,230
Bank interest	22	-	22	292
	3,254	-	3,254	3,522
Total 2020	3,522	-	3,522	

4. DIRECT COSTS

	Activities £	Total 2021 £	Total 2020 £
Grants payable to institutions for community benefit	190,858	190,858	70,533
Total 2020	70,533	70,533	

EMPOWER COMMUNITY FOUNDATION
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

5. SUPPORT COSTS

	Activities	Total	Total
	£	2021	2020
		£	£
Accountancy	2,118	2,118	1,500
Bookkeeping	582	582	540
Bank charges	532	532	641
Subtotal	3,232	3,232	2,681
Other support costs	-	-	549
	3,232	3,232	3,230
Total 2020	3,230	3,230	

Support costs, including certain bank charges, have been borne by Empower Community Management LLP, Drove Lane Solar Park CIC and New Mains Of Guynd Solar Park CIC (all related entities - note 12) by recharging such costs to these entities as applicable.

6. STAFF COSTS

The company has no employees other than the Trustees, who did not receive any remuneration (2020: £nil).

Consequently, no employee received remuneration amounting to more than £60,000 in either year.

There were no trustee expenses in the year (2020: £nil).

7. FIXED ASSET INVESTMENTS

Cost	Shares in group undertakings
	£
At 1 April 2020 and 31 March 2021	200

Related undertakings

The following were related undertakings of the company:

Name	Holding
Drove Lane Solar Park CIC	100%
New Mains of Guynd Solar Park CIC	100%

EMPOWER COMMUNITY FOUNDATION
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

7. FIXED ASSET INVESTMENTS (continued)

The aggregate of the share capital and reserves as at 31 March 2021 and of the profit or loss for the year ended on that date for the related undertakings were as follows:

Name	Aggregate of share capital and reserves £	Profit/(loss) £
Drove Lane Solar Park CIC	(980,931)	(137,349)
New Mains of Guynd Solar Park CIC	(968,149)	(159,925)
	<u> </u>	<u> </u>

The charity has no obligation to support the two related entities. Please see note 12 for more details of the charity's related entities.

8. DEBTORS

	2021 £	2020 £
Prepayments and accrued income	10,536	7,304
	<u> </u>	<u> </u>

9. CREDITORS: Amounts falling due within one year

	2021 £	2020 £
Amounts owed to related undertakings	7,425	4,725
Accruals and deferred income	1,250	1,250
	<u> </u>	<u> </u>
	8,675	5,975
	<u> </u>	<u> </u>

EMPOWER COMMUNITY FOUNDATION
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

10. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 April 2020 £	Income £	Expenditure £	Balance at 31 March 2021 £
Unrestricted funds				
General Funds - all funds	914	3,254	(3,232)	936
Restricted funds				
Restricted Funds - all funds	113,476	96,244	(190,858)	18,862
Total of funds	114,390	99,498	(194,090)	19,798

STATEMENT OF FUNDS - PRIOR YEAR

	Balance at 1 April 2019 £	Income £	Expenditure £	Balance at 31 March 2020 £
General Funds - all funds	622	3,522	(3,230)	914
Restricted funds				
Restricted Funds - all funds	26,226	157,783	(70,533)	113,476
Total of funds	26,848	161,305	(73,763)	114,390

Restricted funds have been created to recognise the restricted funding received from charitable sources, and the related grants and expenditure.

EMPOWER COMMUNITY FOUNDATION
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

11. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Fixed asset investments	-	200	200
Current assets	936	27,337	28,273
Creditors due within one year	-	(8,675)	(8,675)
	<u>936</u>	<u>18,862</u>	<u>19,798</u>

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Fixed asset investments	-	200	200
Current assets	914	119,251	120,165
Creditors due within one year	-	(5,975)	(5,975)
	<u>914</u>	<u>113,476</u>	<u>114,390</u>

EMPOWER COMMUNITY FOUNDATION
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

12. RELATED ENTITIES

Empower Community Foundation is a designated member of a number of LLPs and the relevant legal entity of three Community Interest Companies and three companies that have been formed to advance the implementation of solar powered provision and to enable charitable activities to be undertaken.

However, Empower Community Foundation does not have the power to govern and direct the financial or operational policies of any of these entities under any statute or agreement, as the operational policies of the entities are determined and directed by the other entities. Empower Community Foundation and the related entities do not operate as a single entity and the risks and rewards of the various entities are not those of the charity.

Related entities:

Empower Community Solar 1 LLP
ECS Peterborough 1 LLP
Empower Peterborough CIC
Empower Community Management LLP
ECSP1 Construction Limited
Drove Lane Solar Park CIC
New Mains of Guynd Solar Park CIC
Britford Solar Connection Limited
Solar Connections (New Mains of Guynd) Limited

All related entities are registered in England and Wales and financial statements are available from Companies House.

13. RELATED PARTY TRANSACTIONS

Certain trustees of Empower Community Foundation are also directors or members of related entities included in note 12. None of the trustees of Empower Community Foundation were involved in any discussions or decisions relating to transactions with related entities of which they are directors.

During the year, the charity received charitable donations of £25,000 (2020: £25,000) from New Mains of Guynd Solar Park CIC. There were no balances outstanding at the year end.

During the year, the charity received charitable donations of £25,000 (2020: £25,000) from Drove Lane Solar Park CIC. There were no balances outstanding at the year end.

During the year, support costs of £3,232 (2020: £3,230) were recharged by the charity to Empower Community Management LLP, and included in accrued income. At the year end, the total of such costs outstanding included within accrued income was £10,536 (2020: £7,304). The debtor is unsecured, interest free and repayable on demand.

During the year, invoices totalling of £2,700 (2020: £2,589) were settled by Empower Community Management LLP, and recharged to Empower Community Foundation. At the year end, a balance of £7,425 (2020: £4,725) is owed to Empower Community Management LLP and included within amounts owed to related undertakings. The creditor is unsecured, interest free and repayable on demand.