

Company Registered Number: 07613369
Charity Registered Number: 1161019

EMPOWER COMMUNITY FOUNDATION
(A Company Limited by Guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

EMPOWER COMMUNITY FOUNDATION
(A Company Limited by Guarantee)

CONTENTS

	Page
Reference and Administrative Details of the Foundation, its Trustees and Advisers	1
Trustees' Report	2 - 7
Trustees' Responsibilities Statement	8
Independent Auditor's Report on the Financial Statements	9 - 12
Consolidated Statement of Financial Activities	13
Consolidated Balance Sheet	14 - 15
Foundation Balance Sheet	16 - 17
Consolidated Statement of Cash Flows	18
Notes to the Financial Statements	19 - 45

EMPOWER COMMUNITY FOUNDATION
(A Company Limited by Guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE FOUNDATION, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2025**

Trustees	A Grayson, Chair M Pitt H Kotecha
Company registered number	07613369
Charity registered number	1161019
Registered office	C/O Sedulo London Office 605 Albert House 256-260 Old Street London EC1V 9DD
Independent auditor	MHA Colchester Business Park 910 The Crescent Colchester Essex CO4 9YQ
Bankers	Triodos Bank UK Deanery Road Bristol BS1 5AS

EMPOWER COMMUNITY FOUNDATION
(A Company Limited by Guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2025

The Trustees present their annual report together with the audited financial statements of the Foundation for the year 1 April 2024 to 31 March 2025. The Annual Report serves the purposes of both a Trustees' Report and a Directors' Report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable 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).

Since the Group and the Foundation qualify as small under section 383 of the Companies Act 2006, the Group Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities**a. Policies and objectives**

The Group aims to have a demonstrable impact on causes falling within the Empower Community Foundation's (ECF) objects. The Group and Foundation's key objective for the year was to act as a Trustee to the local community funds which are due to be received from projects where the Group and Foundation has an interest. The projects mainly comprise fully operational and validated solar PV systems which are owned and operated by a special purpose vehicle.

ECF administers and oversees the financial management and allocation of surplus revenue share from projects in favour of communities where the projects are undertaken, in consultation with a Local Community Fund Panel for the rooftop portfolio and via the relevant Community Foundation in the case of the CIC-based solar parks (see below).

ECF's objects have been designed to allow maximum flexibility for each locality to make its own decisions in relation to best application of support for that area, broadly in favour of projects which will reduce or reverse negative social and/or environmental impacts in the local community.

The Trustees confirm that they have complied with their duty under the Charities Act 2011 to have due regard to the Charity Commission's guidance on public benefit. In planning our activities and allocating resources, the trustees have taken into account the Commission's public benefit guidance and ensured our charitable purposes are carried out for the benefit of the public or a sufficient section of it.

b. Strategies for achieving objectives

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

The principle that members of the community local to that project are best placed to identify and recommend the most beneficial recipients and uses of grant funding is embodied in the structure and implementation of the grant making activities of ECF. These are currently the Local Community Fund Panel for Empower Community Solar 1 LLP (known as 'Empower Sunderland') and the use of the ActionFunder online platform for matching.

In each case, ECF Trustees review and approve the most suitable recipients of grant funding as recommended by the local entity.

EMPOWER COMMUNITY FOUNDATION
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Objectives and activities (continued)

c. Activities undertaken to achieve objectives

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

In the case of Empower Community Solar 1, the primary focus of grant making has been the general improvement and energy efficiency of community centres in the Sunderland area. The covid situation has meant that many of these centres' building improvement plans were stalled, so grant making for these activities slowed during the period, with a number of smaller grants to wider groups such as food banks and women's refuges made instead. Unallocated funds have accrued for future grant making.

Drove Lane Solar Park CIC donated to a grant fund entitled 'Empower Salisbury' via the ActionFunder platform.

New Mains of Guynd Solar Park CIC donated to a grant fund entitled 'Empower Angus' via the ActionFunder platform.

Achievements and performance

a. Key performance indicators

Income distributable to charitable beneficiaries is considered to be the key performance indicator. Grants distributed to institutions for community benefit in the year totalled £32,885 (2024 - £98,728), with unallocated funds from one financial year carried over into the next.

b. Review of activities

Regarding the activities outlined above, the Trustees are aware of their responsibility to balance the needs of beneficiaries and to award grants to new projects where appropriate and carry forward any unallocated grant funds where no suitable recipient has yet been identified.

c. Investment policy and performance

The Charity's investment policy is to safeguard its assets while seeking to generate appropriate returns to support its charitable purposes over the long term. In exercising their investment powers, the Trustees have regard to their duties under charity law, relevant guidance issued by the Charity Commission, and applicable tax legislation.

Investments are considered in the context of the Charity's overall financial position and planned future activities. The Trustees aim to balance the need for income and capital growth against the requirement to preserve capital and manage risk appropriately.

The Trustees review investment opportunities on a case-by-case basis, having regard to the expected return, the level and nature of risk, liquidity, and the timescale over which funds may be required. Appropriate professional advice is sought where the Trustees consider this necessary.

EMPOWER COMMUNITY FOUNDATION
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Financial review

a. Going concern

The Trustees have reviewed the Charity's financial position, cash flow forecasts and planned activities in assessing whether the going concern basis remains appropriate. In doing so, they have considered expected income and expenditure, the availability of liquid resources and relevant risks and uncertainties. While some uncertainty exists in certain areas of activity, the Trustees continue to monitor the Charity's financial performance and reserves position and are satisfied that adequate resources are available to enable the Charity to continue in operational existence for at least twelve months from the date of approval of the financial statements. Accordingly, the financial statements have been prepared on a going concern basis.

b. Reserves policy

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

The Group 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. At the year end, there was a deficit in unrestricted funds of £3,521,930 (2024 as restated - £3,332,564).

While the Group is in deficit, the earnings before depreciation and provisions against investments and loans for the Group for the year ended 31 March 2025 was £1,404,768 (2024 as restated - £1,780,477). The deficit is a result of the capital outlay required to initially purchase the solar harvesting equipment which is being depreciated and investments in CPT, EHP and ActionFunder. Once these items are fully depreciated/repaid, the Group is expected to recover the deficit. This position is kept under careful review.

c. Financial risk management objectives and policies

The Trustees are responsible for managing that Charity's financial risks and seek to safeguard its assets and maintain adequate liquidity through prudent financial management and regular review of financial performance.

Investment and lending decisions are subject to appropriate scrutiny with consideration given to risk, return and the Charity's broader financial position.

EMPOWER COMMUNITY FOUNDATION
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Structure, governance and management

a. Constitution

Empower Community Foundation is registered as a charitable company limited by guarantee and was set up by a Trust Deed.

The objects of the Foundation ('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. Methods of appointment or election of Trustees

The management of the Group and the Foundation is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust Deed.

c. Organisational structure and decision-making policies

The Board administers the Group. A Chief Executive will be appointed by the Trustees to manage the day-to-day operations of the Foundation when and if required.

ECF is a designated member of Empower Community Solar 1 LLP and where profits allow, receives the 40% of surplus revenue from it on an annual basis for grant making in the Sunderland community.

ECF is also a designated member of Empower Community Management LLP.

ECF is the beneficial owner of Drove Lane Solar Park CIC and New Mains of Guynd Solar Park CIC and receives income by donation for distribution to the communities local to each community, as well as potential for future investment in new projects.

ECF is 100% shareholder in CPT and a member of EHP.

ECF is a 14% shareholder in ActionFunder and has a non-executive board role.

ECF has connected directors with both Universal Developments Ltd and UED Pinden 1 Ltd.

EMPOWER COMMUNITY FOUNDATION
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Structure, governance and management (continued)**d. Policies adopted for the induction and training of Trustees**

Trustees are recruited following recommendations from existing Trustees and after consideration of the existing Board's 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.

e. Pay policy for key management personnel

The Trustees comprise the key management personnel of the Group and Foundation and are in charge of controlling, running and operating the Group and Foundation on a day-to-day basis. All Trustees give of their time freely and received no remuneration for the year and no Trustee expenses were incurred.

f. Related party relationships

None of our Trustees received remuneration or other benefits from their work with the Group and Foundation.

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

g. Financial risk management

The Trustees have assessed the major risks to which the Group and the Foundation are exposed, in particular those related to the operations and finances of the Group and the Foundation, and are satisfied that systems and procedures are in place to mitigate 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

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

Disclosure of information to auditor

Each of the persons who are Trustees at the time when this Trustees' Report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charitable group's auditor is unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charitable group's auditor is aware of that information.

EMPOWER COMMUNITY FOUNDATION
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Approved by order of the Members of the Board of Trustees and signed on their behalf by:

Alex Grayson
.....
A Grayson
Chair
Date: May 7, 2026

EMPOWER COMMUNITY FOUNDATION
(A Company Limited by Guarantee)

STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 MARCH 2025

The Trustees (who are also the directors of the 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 Group and the Foundation and of their incoming resources and application of resources, including their income and expenditure, 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 (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 Group will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Group and the Foundation's transactions and disclose with reasonable accuracy at any time the financial position of the Group and the Foundation 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 Group and the Foundation and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the Board of Trustees and signed on its behalf by:

Alex Grayson

.....

A Grayson

Chair

Date: May 7, 2026

EMPOWER COMMUNITY FOUNDATION
(A Company Limited by Guarantee)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF EMPOWER COMMUNITY FOUNDATION

Opinion

We have audited the financial statements of Empower Community Foundation (the 'Foundation') and its subsidiaries (the 'Group') for the year ended 31 March 2025 which comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, the Foundation Balance Sheet, the Consolidated 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 Financial Reporting Standard 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 Group's and of the parent charitable company's affairs as at 31 March 2025 and of the Group's 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; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

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 Group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council'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.

Material uncertainty related to going concern

We draw attention to note 2.3 in the financial statements, which indicates that events and conditions exist that give rise to a material uncertainty that may cast significant doubt on the Group's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

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.

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

EMPOWER COMMUNITY FOUNDATION
(A Company Limited by Guarantee)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF EMPOWER COMMUNITY FOUNDATION
(CONTINUED)

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. 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 this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' Report is inconsistent in any material respect with the financial statements; or
- the parent charitable company has not kept sufficient accounting records; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in the Statement of Trustees' Responsibilities, the Trustees (who are also the Directors of the charitable company for the purposes of company law) 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 Group's and the parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the Group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

EMPOWER COMMUNITY FOUNDATION
(A Company Limited by Guarantee)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF EMPOWER COMMUNITY FOUNDATION
(CONTINUED)

Auditor responsibilities for the audit of the financial statements

We have been appointed as auditor under section 151 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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.

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:

- Obtaining an understanding of the legal and regulatory frameworks that the entity operates in, focusing on those laws and regulations that had a direct effect on the financial statements;
- Enquiry of management to identify any instances of known or suspected instances of fraud;
- Enquiry of management and those charged with governance around actual and potential litigation and claims;
- Enquiry of management about any instances of non-compliance with laws and regulations;
- Reviewing the control systems in place and testing the effectiveness of the controls;
- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias;
- Reviewing minutes of meetings of those charged with governance; and
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.

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 for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditor's Report.

EMPOWER COMMUNITY FOUNDATION
(A Company Limited by Guarantee)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF EMPOWER COMMUNITY FOUNDATION
(CONTINUED)

Use of our report

This report is made solely to the Group's Members, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the Group'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 Group and its Members, as a body, for our audit work, for this report, or for the opinions we have formed.

Cara Miller

Cara Miller ACCA (Senior Statutory Auditor)

MHA, Statutory Auditor
Colchester, United Kingdom

Date: May 7, 2026

MHA are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

MHA is the trading name of MHA Audit Services LLP, a limited liability partnership in England and Wales (registered number OC455542).

EMPOWER COMMUNITY FOUNDATION
(A Company Limited by Guarantee)

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND
EXPENDITURE ACCOUNT)**
FOR THE YEAR ENDED 31 MARCH 2025

	Note	Unrestricted funds 2025 £	Total funds 2025 £	<i>Total funds 2024 As restated £</i>
Income from:				
Other trading activities	4	4,863,614	4,863,614	5,423,662
Investments	5	138,407	138,407	12,940
Other income	6	133,978	133,978	46,746
Total income		5,135,999	5,135,999	5,483,348
Expenditure on:				
Raising funds		4,225,345	4,225,345	3,964,287
Charitable activities	7	1,100,020	1,100,020	610,076
Total expenditure		5,325,365	5,325,365	4,574,363
Net movement in funds		(189,366)	(189,366)	908,985
Reconciliation of funds:				
Total funds brought forward		(3,332,564)	(3,332,564)	(4,241,549)
Net movement in funds		(189,366)	(189,366)	908,985
Total funds carried forward		(3,521,930)	(3,521,930)	(3,332,564)

The Consolidated Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 19 to 45 form part of these financial statements.

EMPOWER COMMUNITY FOUNDATION
(A Company Limited by Guarantee)
REGISTERED NUMBER: 07613369

CONSOLIDATED BALANCE SHEET
AS AT 31 MARCH 2025

		2025	2024
	Note	£	As restated £
Fixed assets			
Tangible assets	13	10,911,476	11,782,217
Investments	14	100,100	300,100
		11,011,576	12,082,317
Current assets			
Debtors: amounts falling due within one year	15	972,155	1,097,535
Cash at bank and in hand		3,754,701	3,453,310
		4,726,856	4,550,845
Current liabilities			
Creditors: amounts falling due within one year	16	(2,606,884)	(2,559,343)
Net current assets		2,119,972	1,991,502
Total assets less current liabilities		13,131,548	14,073,819
Creditors: amounts falling due after more than one year	17	(16,313,478)	(17,406,383)
Provisions for liabilities		(340,000)	-
Total net liabilities		(3,521,930)	(3,332,564)
Charity funds			
Restricted funds	20	-	-
Unrestricted funds	20	(3,521,930)	(3,332,564)
Total funds		(3,521,930)	(3,332,564)

The Foundation was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the entity to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

However, an audit is required in accordance with section 151 of the Charities Act 2011.


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

EMPOWER COMMUNITY FOUNDATION
(A Company Limited by Guarantee)
REGISTERED NUMBER: 07613369

CONSOLIDATED BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2025

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

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


A Grayson
Chair
Date: May 7, 2026

The notes on pages 19 to 45 form part of these financial statements.

EMPOWER COMMUNITY FOUNDATION
(A Company Limited by Guarantee)
REGISTERED NUMBER: 07613369

FOUNDATION BALANCE SHEET
AS AT 31 MARCH 2025

	Note	2025 £	2025 £	2024 As restated £	2024 As restated £
Fixed assets					
Investments	14		100,200		350,200
Current assets					
Debtors: amounts falling due after more than one year	15	3,790,139		4,008,837	
Debtors: amounts falling due within one year	15	727,199		1,419,632	
Cash at bank and in hand		379,551		374,425	
		<u>4,896,889</u>		<u>5,802,894</u>	
Current liabilities					
Creditors: Amounts falling due within one year	16	(507,167)		(589,848)	
Net current assets			4,389,722		5,213,046
Creditors: amounts falling due after more than one year	17		(3,788,590)		(4,009,736)
Provisions for liabilities			(340,000)		-
Total net assets			<u>361,332</u>		<u>1,553,510</u>
Charity funds					
Restricted funds			-		-
Unrestricted funds			361,332		1,553,510
Total funds			<u>361,332</u>		<u>1,553,510</u>

EMPOWER COMMUNITY FOUNDATION
(A Company Limited by Guarantee)
REGISTERED NUMBER: 07613369

FOUNDATION BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2025

The Foundation's net movement in funds for the year was £(852,178) (2024 - £1,219,563).

The Foundation was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the entity to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

However, an audit is required in accordance with section 151 of the Charities Act 2011.

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

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

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

Alex Grayson
.....
A Grayson
Chair
Date: May 7, 2026

The notes on pages 19 to 45 form part of these financial statements.

EMPOWER COMMUNITY FOUNDATION
(A Company Limited by Guarantee)

CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2025

	2025	<i>2024</i>
	£	<i>As restated</i>
		£
Cash flows from operating activities		
Net cash used in operating activities	1,124,603	<i>1,832,065</i>
Cash flows from investing activities		
Interest received	171,736	<i>(20,389)</i>
Proceeds from the sale of tangible fixed assets	5,904	<i>11,179</i>
Purchase of tangible fixed assets	(8,547)	<i>(35,070)</i>
Net cash provided by/(used in) investing activities	169,093	<i>(44,280)</i>
Cash flows from financing activities		
Interest paid	(992,305)	<i>(1,079,547)</i>
Net cash used in financing activities	(992,305)	<i>(1,079,547)</i>
Change in cash and cash equivalents in the year	301,391	<i>708,238</i>
Cash and cash equivalents at the beginning of the year	3,453,310	<i>2,745,072</i>
Cash and cash equivalents at the end of the year	3,754,701	<i>3,453,310</i>

The notes on pages 19 to 45 form part of these financial statements

EMPOWER COMMUNITY FOUNDATION
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

1. General information

Empower Community Foundation is a charitable company limited by guarantee, incorporated in England and Wales. The Charity Registration Number of the Foundation is 1161019 and the Company Registration Number of the Foundation is 07613369. The address of the registered office and principal place of operation is detailed on page 1. The nature of the Foundation's operations and principal activity are detailed in the Trustees' Report.

2. Accounting policies**2.1 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

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 presentational and functional currency of the Group and Foundation is pound sterling and the financial statements have been rounded to the nearest pound sterling.

The Consolidated Statement of Financial Activities (SOFA) and Consolidated Balance Sheet consolidate the financial statements of the Foundation and its subsidiary undertakings. The results of the subsidiaries are consolidated on a line by line basis.

The Foundation has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own Statement of Financial Activities in these financial statements.

2.2 Related entities

Empower Community Foundation is a related entity to two Community Interest Companies (CICs), four companies and three Limited Liability Partnerships (LLPs) formed to advance charitable solar powered activities. Empower Community Foundation does have the power to control or govern the financial and operational policies of the two CICs, one company and one LLP and therefore is required to prepare consolidated financial statements including these three entities. Further details regarding these entities can be found in Note 14.

EMPOWER COMMUNITY FOUNDATION
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

2. Accounting policies (continued)

2.3 Going concern

The Group has net current assets of £2,119,972 (2024 as restated - £1,991,502) and total net liabilities of £3,521,930 (2024 as restated - £3,332,564) at the balance sheet date.

In assessing the going concern position, the Trustees have considered the Group's financial position, forecast trading performance, available cash resources, and existing external debt obligations. The assessment includes a review of budgets and cash flow forecasts covering at least the twelve month period from the date of approval of the financial statements, together with consideration of post balance sheet events.

The Group's trading subsidiaries, Drove Lane Solar Park CIC and New Mains of Guynd Solar Park CIC, generated profits during the financial year and are expected to continue to generate income under their existing arrangements. However, the Group is also required to service significant levels of external debt, and the subsidiary Consensus Power Trading does not yet generate revenue and is dependent on financial support from the wider Group.

Based on the forecasts prepared, there is a risk that the Group may not generate sufficient cash flows to meet its obligations as they fall due. These conditions indicate the existence of a potential material uncertainty that may cast significant doubt on the Group's ability to continue as a going concern.

Nevertheless, the Trustees believe that it is appropriate to prepare the financial statements on a going concern basis. Accordingly, the financial statements do not include the adjustments that would result if the Group were unable to continue as a going concern.

2.4 Income

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

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

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

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

Other income from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

EMPOWER COMMUNITY FOUNDATION
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

2. Accounting policies (continued)

2.5 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.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Group's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

2.6 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Group; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

EMPOWER COMMUNITY FOUNDATION
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

2. Accounting policies (continued)

2.7 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following bases:

Plant and machinery	- 20 - 25 years
Computer equipment	- 15 years

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

2.8 Investments

Investments in subsidiaries are valued at cost less provision for impairment.

Investments in associates are stated at the amount of the Group's share of net assets. The Consolidated Statement of Financial Activities includes the Group's share of the associated companies' net income or expenditure using the equity accounting basis.

2.9 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.

2.10 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.

EMPOWER COMMUNITY FOUNDATION
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

2. Accounting policies (continued)

2.11 Liabilities

Liabilities and provisions 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 Foundation 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 recognised when an event has taken place that gives rise to a legal or constructive obligation, a transfer of economic benefits is probable and a reliable estimate can be made.

Provisions are measured at the best estimate of the amounts required to settle the obligation, taking into account the related risks and uncertainties.

Increases in provisions are generally charged as an expense to the Consolidated Statement of Financial Activities.

2.12 Financial instruments

The majority of the Group's financial assets and liabilities 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.

Financial assets - trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost as detailed in Note 16. Prepayments are not financial instruments.

Cash at bank is classified as a basic financial instrument and is measured at face value.

Financial liabilities - trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost as detailed in Notes 16 and 17. Taxation and social security are not included in the financial instruments disclosure definition. Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument.

Investments in associates are measured at fair value using the equity method as detailed in Policy 2.8.

2.13 Operating leases

Rentals paid under operating leases are charged to the Consolidated Statement of Financial Activities on a straight-line basis over the lease term.

2.14 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 Group and which have not been designated for other purposes.

Investment income, gains and losses are allocated to the appropriate fund.

EMPOWER COMMUNITY FOUNDATION
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

3. Critical accounting estimates and areas of judgement

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Impairment of investments in subsidiaries, associates and other undertakings, and recoverability of related party balances

The Company holds significant investments in subsidiaries, associates and other undertakings, together with amounts receivable from related parties. At each reporting date, management assesses whether there are indicators of impairment in respect of these investments and balances and, where such indicators exist, performs an impairment review.

The assessment of recoverable amount requires the use of judgement and estimation, particularly in determining the future cash flows expected to be generated by the underlying entities and the timing of their realisation. Key assumptions applied in these assessments include forecast profitability, cash flow projections and growth rates. These assumptions are inherently uncertain and are influenced by market conditions and the performance of the underlying businesses.

Where the recoverable amount is determined to be lower than the carrying value, an impairment loss is recognised in the profit and loss account. During the year, impairments have been recognised in respect of certain investments and/or related party balances where the expected recoverable amount was assessed to be below carrying value.

Given the level of judgement involved and the sensitivity of the valuations to key assumptions, this area is considered a key source of estimation uncertainty. Changes in the assumptions used could result in material adjustments to the carrying value of investments and amounts due from related parties in future periods.

EMPOWER COMMUNITY FOUNDATION
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

4. Income from trading subsidiaries
Income from non charitable trading activities

	Unrestricted funds 2025 £	Total funds 2025 £
Income from renewable energy generation	4,863,614	4,863,614

	<i>Unrestricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Income from renewable energy generation	5,423,662	5,423,662

5. Investment income

	Unrestricted funds 2025 £	Total funds 2025 £
Interest receivable	138,407	138,407

	<i>Unrestricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Interest receivable	12,940	12,940

EMPOWER COMMUNITY FOUNDATION
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

6. Other incoming resources

	Unrestricted funds 2025 £	Total funds 2025 £
Recharges	135,575	135,575
Loss on sale of tangible fixed assets	(1,597)	(1,597)
	<u>133,978</u>	<u>133,978</u>

	<i>Unrestricted funds 2024 As restated £</i>	<i>Total funds 2024 As restated £</i>
Recharges	39,256	39,256
Gain on sale of tangible fixed assets	7,490	7,490
<i>Total 2024</i>	<u>46,746</u>	<u>46,746</u>

7. Analysis of expenditure on charitable activities - by fund

	Unrestricted funds 2025 £	Total 2025 £
Expenditure on fundraising trading activities	<u>1,100,020</u>	<u>1,100,020</u>

	<i>Unrestricted funds 2024 As restated £</i>	<i>Total 2024 As restated £</i>
Expenditure on fundraising trading activities	<u>610,076</u>	<u>610,076</u>

EMPOWER COMMUNITY FOUNDATION
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

8. Analysis of expenditure on charitable activities - by type

	Grant funding of activities 2025 £	Support costs 2025 £	Total funds 2025 £
Expenditure on fundraising trading activities	32,885	1,067,135	1,100,020

	<i>Grant funding of activities 2024 As restated £</i>	<i>Support costs 2024 As restated £</i>	<i>Total funds 2024 As restated £</i>
Expenditure on fundraising trading activities	98,728	511,348	610,076

Analysis of support costs

	Total funds 2025 £	<i>Total funds 2024 As restated £</i>
Audit and accountancy fees	21,030	19,795
Bank charges	108	29
Legal and professional fees	2,352	90,228
Loan interest payable	271,298	333,669
Distributions paid	-	44,127
Other donations	50,000	23,500
Provisions against investments and loans	722,347	-
	1,067,135	511,348

EMPOWER COMMUNITY FOUNDATION
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

9. Analysis of grants

	Grants to institutions 2025 £	Total funds 2025 £
Environmental protection and conservation	32,885	32,885

	<i>Grants to institutions 2024 £</i>	<i>Total funds 2024 £</i>
Environmental protection and conservation	98,728	98,728

No grants made to any one institution in either the year ended 31 March 2025 or the year ended 31 March 2024, which were deemed to be material to the Group for the purposes of these financial statements.

10. Auditor's remuneration

	2025 £	2024 £
Fees payable to the Group's auditor for the audit of the Group's annual accounts	16,250	11,500
Fees payable to the Company's auditor in respect of:		
Audit of the company's subsidiaries	45,250	41,500
All non-audit services not included above	38,450	30,550

EMPOWER COMMUNITY FOUNDATION
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

11. Staff costs

No persons are employed by the Foundation during the year, including trustees.

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

The Group incurred no staff costs during the year ended 31 March 2025 (2024 - £NIL).

12. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2024 - £NIL).

During the year ended 31 March 2025, no Trustee expenses have been incurred (2024 - £NIL).

EMPOWER COMMUNITY FOUNDATION
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

13. Tangible fixed assets

Group

	Plant and machinery £	Computer equipment £	Total £
Cost			
At 1 April 2024	19,485,244	35,070	19,520,314
Additions	-	8,547	8,547
Disposals	(1,735)	(8,895)	(10,630)
At 31 March 2025	19,483,509	34,722	19,518,231
Depreciation			
At 1 April 2024	7,732,630	5,467	7,738,097
Charge for the year	865,941	5,846	871,787
On disposals	(781)	(2,348)	(3,129)
At 31 March 2025	8,597,790	8,965	8,606,755
Net book value			
At 31 March 2025	10,885,719	25,757	10,911,476
<i>At 31 March 2024</i>	<i>11,752,614</i>	<i>29,603</i>	<i>11,782,217</i>

EMPOWER COMMUNITY FOUNDATION
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

14. Fixed asset investments

Group	Investments in associates £	Unlisted investments £	Total £
Cost			
At 1 April 2024	100	300,000	300,100
Additions	-	200,000	200,000
At 31 March 2025	100	500,000	500,100
Provision			
Charge for the year	-	400,000	400,000
At 31 March 2025	-	400,000	400,000
Net book value			
At 31 March 2025	100	100,000	100,100
At 31 March 2024	100	300,000	300,100

EMPOWER COMMUNITY FOUNDATION
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

14. Fixed asset investments (continued)

Foundation	Investments in subsidiary companies £	Unlisted investments £	Total £
Cost			
At 1 April 2024	50,200	300,000	350,200
Additions	-	200,000	200,000
At 31 March 2025	50,200	500,000	550,200
Provision			
Charge for the year	50,000	400,000	450,000
At 31 March 2025	50,000	400,000	450,000
Net book value			
At 31 March 2025	200	100,000	100,200
At 31 March 2024	50,200	300,000	350,200

EMPOWER COMMUNITY FOUNDATION
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

14. Fixed asset investments (continued)

Principal subsidiaries and associates

The following were subsidiary undertakings of the Foundation:

Names	Company number	Registered office or principal place of business	Principal activity	Class of shares	Holding	Included in consolidation
Drove Lane Solar Park CIC	09296615	10 Queen Street Place, London, EC4R 1BE	Production of electricity through solar technology	Ordinary	100%	Yes
New Mains of Guynd Solar Park CIC	SC508660	C/O Henderson Loggie, The Vision Building, 20 Greenmarket, Dundee, Scotland, DD1 4QB	Production of electricity through solar technology	Ordinary	100%	Yes
Empower Community Solar 1 LLP	OC387463	10 Queen Street Place, London, EC4R 1BE	Production of electricity through solar technology	N/A	40%	Yes
Consensus Power Trading PLC	14554406	1 Bartholomew Lane, London, EC2N 2AX	Production of electricity through solar technology	Ordinary	100%	Yes

EMPOWER COMMUNITY FOUNDATION
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

14. Fixed asset investments (continued)

The financial results of the subsidiaries for the year were:

Names	Income £	Expenditure £	Profit/(loss) for the year £	Net assets/ (liabilities) £
Drove Lane Solar Park CIC	1,833,109	(1,645,481)	187,628	(749,057)
New Mains of Guynd Solar Park CIC	1,702,946	(1,594,609)	108,337	(754,486)
Empower Community Solar 1 LLP	1,416,906	(1,408,697)	8,209	-
Consensus Power Trading PLC	3,012	(1,081,510)	(1,078,498)	(1,761,378)

EMPOWER COMMUNITY FOUNDATION
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

14. Fixed asset investments (continued)

The following were associates of the Foundation:

Names	Fair value of investment at 31 March 2025 £	Registered office or principal place of business	Class of shares	Holding
Britford Solar Connections Limited	50	Cubico Sustainable Investments, 70 St Mary Axe, London, EC3A 8BE	Ordinary	50%
Solar Connections (New Mains of Guynd) Limited	50	KPMG LLP, Saltire Court, 20 Castle Terrace, Edinburgh, Scotland, EH1 2EG	Ordinary	50%

Empower Community Foundation is deemed to control the financial and operational policies of Empower Community Solar 1 LLP due to its role as a member of the LLP.

Both Britford Solar Connections Limited and Solar Connections (New Mains of Guynd) Limited were dormant during the year ended 31 March 2025 and 31 March 2024.

The shares in Drove Lane Solar Park CIC and New Mains of Guynd Solar Park CIC are held by Empower Community Foundation Limited. The shares in Britford Solar Connections Limited are held by Drove Lane Solar Park CIC. The shares in Solar Connections (New Mains of Guynd) Limited are held by New Mains of Guynd Solar Park CIC.

EMPOWER COMMUNITY FOUNDATION
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

15. Debtors

			Foundation 2025 £	<i>Foundation 2024 £</i>
Due after more than one year				
Amounts owed by group undertakings			3,790,139	<i>4,008,837</i>
	Group 2025 £	<i>Group 2024 As restated £</i>	Foundation 2025 £	<i>Foundation 2024 As restated £</i>
Due within one year				
Trade debtors	48,507	175,669	-	-
Amounts owed by group undertakings	-	-	449,312	<i>942,461</i>
Amounts owed by participating interests	37,237	6,710	50,528	<i>6,710</i>
Other debtors	269,760	414,832	227,359	<i>400,461</i>
Prepayments and accrued income	616,651	500,324	-	<i>70,000</i>
	972,155	1,097,535	727,199	<i>1,419,632</i>

The amounts owed by group undertakings includes a balance of £1,642,876 (2024 - £479,851) owed by Consensus Power Trading plc, an entity incorporated on 22 December 2022. The recoverability of the debtor is dependent on the Company's ability to generate future profits from the platform being developed. Whilst the Directors are confident of the future success of the platform, the entity and the platform are in its infancy and the future profitability is inherently uncertain and as such the balance has been provided against in full. The platform's capabilities have been developed significantly over the last year and the Directors confirm these are being well received in the market. The Directors' believe they have strong interest from a number of parties, including some well-known names, and that their interest will generate significant income from 2026 going forward.

Other debtors due from related entities exist at a value of £623,080 (2024 - £400,461) and the future profitability of some of these entities is inherently uncertain. As such part of the balance totalling £395,721 (2024 £nil) has been provided against.

EMPOWER COMMUNITY FOUNDATION
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

16. Creditors: Amounts falling due within one year

	Group	<i>Group</i> <i>2024</i>	Foundation	<i>Foundation</i> <i>2024</i>
	2025	<i>As restated</i>	2025	<i>As restated</i>
	£	£	£	£
Other loans	2,107,386	2,281,269	507,167	478,711
Trade creditors	177,745	51,931	-	-
Amounts owed to group undertakings	-	-	-	111,137
Amounts owed to associates	100	100	-	-
Other taxation and social security	28,979	34,568	-	-
Other creditors	24,000	5,000	-	-
Accruals	268,674	186,475	-	-
	2,606,884	2,559,343	507,167	589,848

Other loans of £2,107,386 (2024 as restated - £2,281,269) are secured by a fixed and floating charge over the assets of the Group.

The prior year figures have been restated to include interest accruals against the loan balance which it relates to, this has a net effect of £Nil on the total creditors balance.

EMPOWER COMMUNITY FOUNDATION
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

17. Creditors: Amounts falling due after more than one year

	Group 2025 £	<i>Group</i> <i>2024</i> £	Foundation 2025 £	<i>Foundation</i> <i>2024</i> £
Other loans	16,313,478	17,406,383	3,788,590	4,009,736

Other loans of £16,313,478 (2024 - £17,406,383) are secured by a fixed and floating charge over the assets of the Group.

Included within the above are amounts falling due as follows:

	Group 2025 £	<i>Group</i> <i>2024</i> <i>As restated</i> £	Foundation 2025 £	<i>Foundation</i> <i>2024</i> <i>As restated</i> £
Between one and two years				
Other loans	1,835,070	1,835,411	222,764	222,764
Between two and five years				
Other loans	5,763,274	5,475,851	556,910	556,910
Over five years				
Other loans	8,715,134	10,095,121	3,008,916	3,230,062

18. Provisions

Group

	Tax provision £
Additions	340,000
	340,000

EMPOWER COMMUNITY FOUNDATION
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

18. Provisions (continued)

Foundation

	Tax provision £
Additions	340,000
	340,000

A provision of £340,000 has been recognised in respect of potential corporation tax arising from certain loans and investments. The amount reflects management’s best estimate of the liability at the reporting date.

19. Prior year adjustments

The results for the year ended 31 March 2024 have been restated to correctly present non-charitable income and expenditure. As a result, income from charitable activities in the prior year of £5,423,662 and expenditure on charitable activities of £3,964,287 has been shown as income from other trading activities and expenditure on raising funds accordingly. Notes 4 to 8 to the financial statements have also been updated to reflect these changes.

The results for the year ended 31 March 2024 have also been restated to correctly remove amounts prepaid at foundation level. These were removed at consolidation level in the prior year and not at foundation level. As a result, debtors and unrestricted funds have decreased by £84,260 at foundation level with consolidated income and unrestricted funds also decreasing by the same amount.

EMPOWER COMMUNITY FOUNDATION
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

20. Statement of fund

Statement of funds - current year

	Balance at 1 April 2024 £	Income £	Expenditure £	Balance at 31 March 2025 £
Unrestricted funds				
General funds	(3,332,564)	5,135,999	(5,325,365)	(3,521,930)

Statement of funds - prior year

	<i>Balance at 1 April 2023 £</i>	<i>As restated Income £</i>	<i>As restated Expenditure £</i>	<i>Balance at 31 March 2024 As restated £</i>
Unrestricted funds				
General funds	(4,241,549)	5,483,348	(4,574,363)	(3,332,564)

The General fund has been created to monitor the incoming resources which have no restrictions over their usage in respect of activities undertaken by the Group.

EMPOWER COMMUNITY FOUNDATION
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

21. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2025 £	Total funds 2025 £
Tangible fixed assets	10,911,476	10,911,476
Fixed asset investments	100,100	100,100
Current assets	4,726,856	4,726,856
Creditors due within one year	(2,606,884)	(2,606,884)
Creditors due in more than one year	(16,313,478)	(16,313,478)
Provisions for liabilities and charges	(340,000)	(340,000)
Total	(3,521,930)	(3,521,930)

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2024 As restated £</i>	<i>Total funds 2024 As restated £</i>
Tangible fixed assets	11,782,217	11,782,217
Fixed asset investments	300,100	300,100
Current assets	4,550,845	4,550,845
Creditors due within one year	(2,559,343)	(2,559,343)
Creditors due in more than one year	(17,406,383)	(17,406,383)
Total	(3,332,564)	(3,332,564)

EMPOWER COMMUNITY FOUNDATION
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

22. Reconciliation of net movement in funds to net cash flow from operating activities

	Group	<i>Group</i>
	2025	<i>2024</i>
	£	<i>As restated</i>
		£
Net income/expenditure for the year (as per Statement of Financial Activities)	(189,366)	<i>908,985</i>
Adjustments for:		
Depreciation charges	871,787	<i>871,492</i>
Interest received	(171,736)	<i>20,389</i>
Loss on the disposal of tangible fixed assets	1,597	<i>(7,490)</i>
Decrease/(increase) in investments in associates	(200,000)	<i>(250,000)</i>
Decrease/(increase) in debtors	92,051	<i>(604,368)</i>
Decrease in creditors	(672,035)	<i>(186,490)</i>
Interest paid	992,305	<i>1,079,547</i>
Provision against investments	400,000	<i>-</i>
Net cash provided by operating activities	1,124,603	<i>1,832,065</i>

23. Analysis of cash and cash equivalents

	Group	<i>Group</i>
	2025	<i>2024</i>
	£	<i>£</i>
Cash in hand	3,754,701	<i>3,453,310</i>
Total cash and cash equivalents	3,754,701	<i>3,453,310</i>

EMPOWER COMMUNITY FOUNDATION
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

24. Analysis of changes in net debt

	At 1 April 2024 As restated £	Cash flows £	At 31 March 2025 £
Cash at bank and in hand	3,453,310	301,391	3,754,701
Debt due within 1 year	(2,281,269)	173,883	(2,107,386)
Debt due after 1 year	(17,406,383)	1,092,905	(16,313,478)
	<u>(16,234,342)</u>	<u>1,568,179</u>	<u>(14,666,163)</u>

25. Related entities

In addition to the subsidiaries and associates listed in Note 14, Empower Community Foundation is related to a number of other entities, either as a designated member or relevant legal entity. These other related entities are listed below:

ECS Peterborough 1 LLP
Empower Peterborough CIC
Empower Community Management LLP
ECSP1 Construction Limited

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

EMPOWER COMMUNITY FOUNDATION
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

26. Operating lease commitments

At 31 March 2025 the Group and the Foundation had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	Group 2025 £	<i>Group 2024 £</i>
Not later than 1 year	80,824	79,248
Later than 1 year and not later than 5 years	323,295	316,991
Later than 5 years	997,915	1,057,464
	1,402,034	1,453,703

The following lease payments have been recognised as an expense in the Consolidated Statement of Financial Activities:

	Group 2025 £	<i>Group 2024 £</i>
Operating lease rentals	51,668	76,958

27. Members' liability

Each member of the Foundation undertakes to contribute to the assets of the Foundation in the event of it being wound up while he/she is a member, or within one year after he/she ceases to be a member, such amount as may be required, not exceeding £1 for the debts and liabilities contracted before he/she ceases to be a member.

EMPOWER COMMUNITY FOUNDATION
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

28. Related party transactions

The Group has taken advantage of the exemption in Section 33.1A under FRS 102 not to disclose transactions with wholly owned members of the Group.

During the year, Empower Community Management LLP settled invoices totalling £Nil (2024 - £Nil). At the year end, a balance of £50,238 (2024 - £6,710) is due from Empower Community Management LLP. This loan is unsecured, interest free and repayable on demand.

During the year, Empower Community Foundation received payments of £134,194 (2024 - gave loans of £396,288) from EarthHealth Partnership LLP, in which one director of Empower Community Foundation is a member, one of which is a non controlling member of EarthHealth Partnership LLP. At year end, an unsecured balance of £266,267 (2024 - £367,132) was owed to Empower Community Foundation with interest accruing at 20% per annum for each day outstanding, the interest and capital is due on the 5th anniversary of the first utilisation date. This balance has been provided against in full.

During the year Empower Community Foundation advanced funds of £227,360 (2024 - £Nil) to Universal Energy Developments Limited, a company with connected directors.

ActionFunder Limited is a company in which Empower Community Foundation own 14% of the share capital and has a director in common. During the year Empower Community Foundation invested a further £200,000 into the company bringing the cost of investment to £500,000 (2024: £300,000). The directors have assessed the value of the investment in ActionFunder Limited which has a balance sheet value of £662k at 30 April 2024 (latest available financial information) however there are no distributable reserves due to accumulated losses in the profit and loss reserve. The directors remain positive about the future outlook of ActionFunder Limited however have determined that it is appropriate to impair the investment to a carrying value of £100,000.