

Company registration number: CE022664

Charity registration number: 1190584

# THE EMPOWERMENT GROUP

(A company limited by guarantee)

Annual Report and Financial Statements

for the period from 28 July 2020 to 30 June 2021

GRC Accountants Limited  
166 Banks Road  
West Kirby  
Wirral  
Merseyside  
CH48 0RH

# **THE EMPOWERMENT GROUP**

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## **THE EMPOWERMENT GROUP**

### **Reference and Administrative Details**

<b>Chairman</b>	Mr Anthony Braithwaite
<b>Trustees</b>	Mr Emmanuel Anthony Miss Abimbola Anyiam Mr Anthony Braithwaite
<b>Principal Office</b>	The Empowerment Group 86-90 Paul Street London EC2A 4NE
<b>Company Registration Number</b>	CE022664
<b>Charity Registration Number</b>	1190584
<b>Independent Examiner</b>	GRC Accountants Limited 166 Banks Road West Kirby Wirral Merseyside CH48 0RH

## **THE EMPOWERMENT GROUP**

### **Strategic Report for the Period from 28 July 2020 to 30 June 2021**

The trustees, who are directors for the purposes of company law, present their strategic report for the period from 28 July 2020 to 30 June 2021, in compliance with s414C of the Companies Act 2006.

The strategic report was approved by the trustees of the charity on 18 August 2021 and signed on its behalf by:



.....  
Mr Emmanuel Anthony  
Trustee

# THE EMPOWERMENT GROUP

## Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the period ended 30 June 2021.

The empowerment Group is a registered charity (CIO) in England & Wales registration no: 1190584

### Activities undertaken for public benefit:

The charity was formed by founder and CEO Kunlé Oyedéji in July 2020 with delivery commencing September 2020. It was formed to provide free and subsidised one to one online counselling for individuals of a Black background living in the United Kingdom and is governed by a board of three unrelated Trustees.

The charity is led by Trustees and staff with lived experience. All counsellors are fully qualified, professional counsellors. The charities' specialism is that it offers a culturally appropriate service where mainstream services fail to do so. It also offers significant less waiting times to access the service compared to mainstream services.

Services were in high demand in light of the coronavirus pandemic at the time of its incorporation and was made available to the following:

- ☐ *Individuals of a Black background aged 18 plus in The United Kingdom:*
- ☐ Facing mental health challenges
- ☐ From a deprived area or disadvantaged background.
- ☐ Low-income home, unemployed or a student.
- ☐ Have been impacted by COVID-19, a bereavement, grief or racial trauma.
- ☐ 52% of beneficiaries identify as Black African, 24% Black British and 18% Black Caribbean
- ☐ 95% of beneficiaries say they benefited from the service
- ☐ 95% say their therapy goals have been achieved
- ☐ 50% say their experience was excellent, 30% very good and 20% good
- ☐ 92% of people say they felt better and happier and healthier after using our service compared to prior to the sessions
- ☐ 57 % said their counsellor was excellent and 33% Very good, 5% good, 2% 2% average

### Achievements and performance:

In the first 9 months of the charities' operations. Beneficiaries have been aged 21-66 with 24- and 29-year old's being the most predominant beneficiaries.

### Additional Achievements:

- Became a BACP member organisation
- Received Patronage from BACP president David Weaver
- Increase team of contracted counsellors from 5 to 14
- Set up group supervision service for Black Counsellors
- Received funding from a number of key funders including London Funders and The Albert Hunt Trust.

### Going forward:

The charity seeks to widen its services by offering accredited and not accredited training courses in the area of Mental Health to individuals and organisations of all sizes and backgrounds.

# **THE EMPOWERMENT GROUP**

## **Trustees' Report**

The charity has a waiting list of potential beneficiaries wanting to access the service that it will seek funding to deliver to.

The annual report was approved by the trustees of the charity on 18 August 2021 and signed on its behalf by:



.....  
Mr Emmanuel Anthony  
Trustee

## **THE EMPOWERMENT GROUP**

### **Statement of Trustees' Responsibilities**

The trustees (who are also the directors of THE EMPOWERMENT GROUP for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial period. 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 its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

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

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.

Approved by the trustees of the charity on 18 August 2021 and signed on its behalf by:



.....  
Mr Emmanuel Anthony  
Trustee

## THE EMPOWERMENT GROUP

### Independent Examiner's Report to the trustees of THE EMPOWERMENT GROUP

I report to the charity trustees on my examination of the accounts of the charity for the year ended 30 June 2021 which are set out on pages 7 to 15.

#### Respective responsibilities of trustees and examiner

As the charity's trustees of THE EMPOWERMENT GROUP (and also 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 EMPOWERMENT GROUP 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 your charity's accounts as 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 confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of THE EMPOWERMENT GROUP 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.



Gareth Cooper  
ACCA

166 Banks Road  
West Kirby  
Wirral  
Merseyside  
CH48 0RH

19 August 2021



## THE EMPOWERMENT GROUP

### Statement of Financial Activities for the Period from 28 July 2020 to 30 June 2021 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 30 June 2021 £
<b>Income and Endowments from:</b>				
Donations and legacies	3	-	64,276	64,276
Other trading activities	4	<u>6,075</u>	<u>-</u>	<u>6,075</u>
Total income		<u>6,075</u>	<u>64,276</u>	<u>70,351</u>
<b>Expenditure on:</b>				
Raising funds		-	(4,354)	(4,354)
Charitable activities	5	<u>(480)</u>	<u>(28,634)</u>	<u>(29,114)</u>
Total expenditure		<u>(480)</u>	<u>(32,988)</u>	<u>(33,468)</u>
Net income		<u>5,595</u>	<u>31,288</u>	<u>36,883</u>
<b>Reconciliation of funds</b>				
Total funds carried forward	11	<u><u>5,595</u></u>	<u><u>31,288</u></u>	<u><u>36,883</u></u>

All of the charity's activities derive from continuing operations during the above period.

## THE EMPOWERMENT GROUP

(Registration number: CE022664)

### Balance Sheet as at 30 June 2021

	Note	30 June 2021 £
<b>Current assets</b>		
Cash at bank and in hand		37,363
<b>Creditors: Amounts falling due within one year</b>	10	<u>(480)</u>
<b>Net assets</b>		<u><u>36,883</u></u>
<b>Funds of the charity:</b>		
<b>Restricted funds</b>		31,288
<b>Unrestricted income funds</b>		
Unrestricted funds		<u>5,595</u>
<b>Total funds</b>	11	<u><u>36,883</u></u>


For the financial period ending 30 June 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

#### Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the period in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements on pages 7 to 15 were approved by the trustees, and authorised for issue on 18 August 2021 and signed on their behalf by:

  
.....  
Mr Emmanuel Anthony  
Trustee

# **THE EMPOWERMENT GROUP**

## **Notes to the Financial Statements for the Period from 28 July 2020 to 30 June 2021**

### **1 Charity status**

The charity is limited by guarantee, incorporated in , and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £Nil towards the assets of the charity in the event of liquidation.

The address of its registered office is:

The Empowerment Group

86-90 Paul Street

London

EC2A 4NE

These financial statements were authorised for issue by the trustees on 18 August 2021.

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

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

#### **Statement of compliance**

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) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

#### **Basis of preparation**

THE EMPOWERMENT GROUP 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 notes.

#### **Going concern**

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

#### **Exemption from preparing a cash flow statement**

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

#### **Income and endowments**

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

## **THE EMPOWERMENT GROUP**

### **Notes to the Financial Statements for the Period from 28 July 2020 to 30 June 2021**

#### ***Donations and legacies***

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

#### ***Grants receivable***

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

#### **Expenditure**

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

#### ***Raising funds***

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

#### ***Charitable activities***

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

#### **Support costs**

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

#### **Governance costs**

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

#### **Taxation**

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

## **THE EMPOWERMENT GROUP**

### **Notes to the Financial Statements for the Period from 28 July 2020 to 30 June 2021**

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### **Fund structure**

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

#### **Financial instruments**

##### ***Classification***

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

##### ***Recognition and measurement***

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

## THE EMPOWERMENT GROUP

### Notes to the Financial Statements for the Period from 28 July 2020 to 30 June 2021

#### *Investments*

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

#### *Derivative financial instruments*

The charity uses derivative financial instruments to reduce exposure to foreign exchange risk and interest rate movements. The charity does not hold or issue derivative financial instruments for speculative purposes.

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to their fair value at each reporting date. The resulting gain or loss is recognised in statement of financial activities immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in statement of financial activities depends on the nature of the hedge relationship.

### **3 Income from donations and legacies**

	<b>Restricted funds £</b>	<b>Total 30 June 2021 £</b>
Donations and legacies;		
Donations from individuals	8,142	8,142
Grants, including capital grants;		
Grants from other charities	56,134	56,134
	<u>64,276</u>	<u>64,276</u>

### **4 Income from other trading activities**

	<b>Unrestricted funds General £</b>	<b>Total 30 June 2021 £</b>
Events income;		
Other events income	6,075	6,075
	<u>6,075</u>	<u>6,075</u>

# THE EMPOWERMENT GROUP

## Notes to the Financial Statements for the Period from 28 July 2020 to 30 June 2021

### 5 Expenditure on charitable activities

		Unrestricted funds	Restricted funds	Total 30 June 2021
	Note	General £	£	£
		-	28,634	28,634
Governance costs	6	<u>480</u>	<u>-</u>	<u>480</u>
		<u>480</u>	<u>28,634</u>	<u>29,114</u>

£Nil of the above expenditure was attributable to unrestricted funds and £28,634 to restricted funds.

# THE EMPOWERMENT GROUP

## Notes to the Financial Statements for the Period from 28 July 2020 to 30 June 2021

### 6 Analysis of governance and support costs

#### Support costs allocated to charitable activities

	Administration costs £	Total 30 June 2021 £
Advertising	244	244
Consultancy Fees	4,010	4,010
Travelling	100	100
	<u>4,354</u>	<u>4,354</u>

#### Governance costs

	Unrestricted funds General £	Total 30 June 2021 £
Independent examiner fees		
Examination of the financial statements	480	480
	<u>480</u>	<u>480</u>

### 7 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

### 8 Independent examiner's remuneration

	28 July 2020 to 30 June 2021 £
Examination of the financial statements	<u>480</u>

### 9 Taxation

The charity is a registered charity and is therefore exempt from taxation.



# THE EMPOWERMENT GROUP

## Notes to the Financial Statements for the Period from 28 July 2020 to 30 June 2021

### 10 Creditors: amounts falling due within one year

	30 June 2021 £
Accruals	<u>480</u>

### 11 Funds

	Incoming resources £	Resources expended £	Balance at 30 June 2021 £
<b>Unrestricted funds</b>			
General	(6,075)	480	(5,595)
<b>Restricted funds</b>	<u>(64,276)</u>	<u>32,988</u>	<u>(31,288)</u>
<b>Total funds</b>	<u>(70,351)</u>	<u>33,468</u>	<u>(36,883)</u>

### 12 Analysis of net assets between funds

	Unrestricted funds General £	Total funds £
Current assets	37,363	37,363
Current liabilities	<u>(480)</u>	<u>(480)</u>
Total net assets	<u>36,883</u>	<u>36,883</u>

### 13 Analysis of net funds

	At 28 July 2020 £	Cash flow £	At 30 June 2021 £
Cash at bank and in hand	-	37,363	37,363
Net funds	<u>-</u>	<u>37,363</u>	<u>37,363</u>
	<u>At £</u>	<u>Cash flow £</u>	<u>At £</u>
Net funds	<u>-</u>	<u>-</u>	<u>-</u>