

Registered number: OC355018

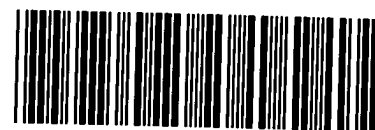
EMPOWER COMMUNITY MANAGEMENT LLP

UNAUDITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

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EMPOWER COMMUNITY MANAGEMENT LLP
REGISTERED NUMBER: OC355018

BALANCE SHEET
AS AT 31 MARCH 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	4	86	349
		<u>86</u>	<u>349</u>
Current assets			
Debtors: amounts falling due within one year	5	2,643,956	2,565,274
Bank and cash balances		14,912	3,536
		<u>2,658,868</u>	<u>2,568,810</u>
Creditors: Amounts Falling Due Within One Year	7	(2,158,954)	(2,069,159)
Net current assets		<u>499,914</u>	<u>499,651</u>
Total assets less current liabilities		<u>500,000</u>	<u>500,000</u>
Net assets		<u><u>500,000</u></u>	<u><u>500,000</u></u>
Represented by:			
Loans and other debts due to members within one year			
Members' other interests			
Members' capital classified as equity		500,000	500,000
		<u>500,000</u>	<u>500,000</u>
		<u><u>500,000</u></u>	<u><u>500,000</u></u>
Total members' interests			
Amounts due from members (included in debtors)	5	(2,595,514)	(2,532,545)
Members' other interests		500,000	500,000
		<u>(2,095,514)</u>	<u>(2,032,545)</u>

EMPOWER COMMUNITY MANAGEMENT LLP
REGISTERED NUMBER: OC355018

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2023

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

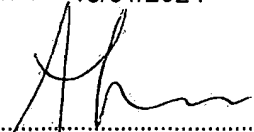
The entity was entitled to exemption from audit under section 477 of the Companies Act 2006, as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008.

The members acknowledge their responsibilities for complying with the requirements of the Companies Act 2006, as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, with respect to accounting records and the preparation of financial statements.

The financial statements have been delivered in accordance with the provisions applicable to LLPs subject to the small LLPs regime.

The entity has opted not to file the statement of comprehensive income in accordance with the provisions applicable to entities subject to the small LLPs regime.

The financial statements were approved and authorised for issue by the members and were signed on their behalf on 18/01/2024


.....
A J Grayson
Designated member

The notes on pages 3 to 7 form part of these financial statements.

Empower Community Management LLP has no equity and, in accordance with the provisions contained within the Statement of Recommended Practice "Accounting by Limited Liability Partnerships", has not presented a Statement of changes in equity.

EMPOWER COMMUNITY MANAGEMENT LLP

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

1. General information

Empower Community Management LLP is a limited liability partnership registered in England and Wales and is governed by the LLP deed dated 30 September 2016. The LLP registered number is OC355018 and the registered office is 10 Queen Street Place, London, EC4R 1BE.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006 and the requirements of the Statement of Recommended Practice "Accounting by Limited Liability Partnerships".

The financial statements are prepared in pounds sterling, the functional currency, rounded to the nearest £1.

The following principal accounting policies have been applied:

2.2 Going concern

At 31 March 2023, amounts due from members exceeded amounts due to members by £2,095,514 (2022: £2,032,545).

The financial statements have been prepared on a going concern basis. The period considered in detail by the members is up to 12 months following the authorisation of the financial statements.

The members consider that the basis is appropriate, as the designated members have confirmed there is adequate funding secured for the various renewable energy projects under the management of the LLP for a period of at least 12 months from the date of approval of the financial statements.

2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the LLP and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the LLP will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

EMPOWER COMMUNITY MANAGEMENT LLP

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

2. Accounting policies (continued)

2.4 Division and distribution of profits

A division of profits is the mechanism by which the profits of an LLP become a debt due to members. A division may be automatic or discretionary, may relate to some or all of the profits for a financial period and may take place during or after the end of a financial period.

An automatic division of profits is one where the LLP does not have an unconditional right to avoid making a division of an amount of profits based on the members' agreement in force at the time, whereas a discretionary division of profits requires a decision to be made by the LLP, which it has the unconditional right to avoid making.

The LLP divides profits automatically. Automatic divisions of profits are recognised as 'Members' remuneration charged as an expense in the Statement of comprehensive income.

In the event of the LLP making losses, the loss is recognised as a credit amount of 'Members' remuneration charged as an expense' where it is automatically divided or as a debit within equity under 'Other reserves' if not divided automatically.

2.5 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

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

Depreciation is provided on the following basis:

Office equipment	- 20% straight line
Computer equipment	- 20% straight line

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.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.6 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.7 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

EMPOWER COMMUNITY MANAGEMENT LLP

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

2. Accounting policies (continued)**2.8 Creditors**

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.9 Financial instruments

The LLP only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

3. Employees

The average monthly number of employees including designated members, during the year was 3 (2022 - 3). The members received no remuneration in the year (2022 nil).

4. Tangible fixed assets

	Office equipment £	Computer equipment £	Total £
Cost or valuation			
At 1 April 2022	540	3,091	3,631
At 31 March 2023	540	3,091	3,631
Depreciation			
At 1 April 2022	539	2,743	3,282
Charge for the year on owned assets	-	263	263
At 31 March 2023	539	3,006	3,545
Net book value			
At 31 March 2023	1	85	86
At 31 March 2022	1	348	349

EMPOWER COMMUNITY MANAGEMENT LLP

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

5. Debtors

	2023 £	2022 £
Other debtors	18,962	23,251
Prepayments and accrued income	29,480	9,479
Amounts due from members	2,595,514	2,532,544
	<u>2,643,956</u>	<u>2,565,274</u>

6. Cash and cash equivalents

	2023 £	2022 £
Cash at bank and in hand	14,912	3,536
	<u>14,912</u>	<u>3,536</u>

7. Creditors: Amounts falling due within one year

	2023 £	2022 £
Trade creditors	18	87,044
Other taxation and social security	29,821	28,235
Other creditors	2,111,119	1,935,844
Accruals and deferred income	17,996	18,036
	<u>2,158,954</u>	<u>2,069,159</u>

EMPOWER COMMUNITY MANAGEMENT LLP

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

8. Related party transactions

During the year, the LLP received asset management fees of £33,183 (2022: £24,584) from New Mains of Guynd Solar Park CIC, an entity in which the members of Empower Community Management LLP are also directors. Included within debtors at the balance sheet date is an amount of £4,740 (2022: £4,740) in respect of these fees.

During the year, the LLP received asset management fees of £33,183 (2022: £24,584) from Drove Lane Solar Park CIC, an entity in which the members of Empower Community Management LLP are also directors. Included within debtors at the balance sheet date is an amount of £4,740 (2022: £4,740) in respect of these fees.

No support costs were recharged by Empower Community Foundation during the year (2022: £nil). Empower Community Foundation is a charity in which a member of Empower Community Management LLP is also a Trustee. At the year end, the total of support costs included within accruals was £10,536 (2022: £10,536).

During the year, loan movements of £14,135 (2022: £Nil) At the year end, a balance of £6,710 (2022: £7,425 is owed from) is due to Empower Community Foundation. This loan is unsecured, interest free and repayable on demand.

At the balance sheet date, included within other debtors, is a balance of £4,448 (2022: £4,448) due from Empower Peterborough Community Interest Company, an entity in which the members Mr R J Knowles and Mr A J Grayson are directors. The loan is unsecured, interest free and repayable on demand.

During the year, the LLP received revenue share of £63,543 (2022: £45,111) from Empower Community Solar 1 LLP, an entity in which Empower Community Management LLP is a member. Included within debtors at the balance sheet date is an amount of £20,000 (2022: £nil) in respect of these fees.

During the year, invoices totalling to £3,136 (2022: £4,079) were settled by the LLP on behalf of Universal Energy Developments Ltd, a company in which a member of Empower Community Management LLP, Mr R J Knowles, is a director. At the balance sheet date an amount of £11,708 (2022: £8,572) was due to Empower Community Management LLP from Universal Energy Developments Ltd. The loan is unsecured, interest free and repayable on demand.

During the year, invoices totalling to £nil (2022: £1,263) were settled by the LLP on behalf of EarthHealth Partnership LLP, an entity in which a member of Empower Community Management LLP, Mr R J Knowles, is a member. At the balance sheet date an amount of £2,606 (2022: £2,606) was due to the LLP from EarthHealth Partnership LLP. The loan is unsecured, interest free and repayable on demand.

In previous years, The National Energy Foundation, Panaphur, The Ashden Trust, JJ Charitable Trust and The Mark Leonard Trust advanced loans to the LLP in relation to renewable energy projects totalling £500,000. These loans were included at 30 September 2015 in creditors - Amounts falling due after more than one year - other loans. At 30 September 2016, The National Energy Foundation reassigned their loans to the other four lenders and Panaphur, The Ashden Trust, JJ Charitable Trust and The Mark Leonard Trust became members of the LLP with their loans converted as capital introduced to the LLP. The £500,000 contributed as capital comprised: Panaphur £225,000, The Ashden Trust £91,667, JJ Charitable Trust £91,667 and The Mark Leonard Trust £91,667. These balances remain within the financial statements at the current period end, 31 March 2023.

9. Post balance sheet events

There are no post balance sheet events which require disclosure in these financial statements.