

Annual Return (AR30) form

Society Name: Power Up North London Limited

Society Num: 7181

An Annual Return must be completed by all societies registered under the Co-operative and Community Benefit Societies Act 2014 ('the Act') (including any societies previously registered under the Industrial and Provident Societies Act 1965). The Annual Return must include:

- this form;
- a set of the society's accounts; and
- where required, an audit report or report on the accounts.

A society must submit the Annual Return within 7 months of the end of the society's financial year. Failure to submit on time is a prosecutable offence.

Please note that this form, including any details provided on the form, will be made available to the public through the Mutuels Public Register.

For guidance on our registration function for societies, which includes guidance on the requirement to submit an Annual Return, please see [here](#)

2.1 What date did the financial year covered by these accounts end?

31/12/2018

3.1 Please provide the names of the people who were directors of the society during the financial year this return covers.

Some societies use the term 'committee member' or 'trustee' instead of 'director'. For ease of reference, we use 'director' throughout this form.

Name of Director	Month of Birth	Year of Birth
Adam Spence	Apr	1982
Ben Pearce	Nov	1988
Nikki Brain	Jun	1990
Sara de la Serna	Mar	1987
Ian Grant	May	1952
Tanuja Pandit	Sep	1961
Martin Narraway	Jun	1954

3.2 All directors must be 16 or older. Please confirm this is this case:

☒ All directors are aged 16 or over

3.3 Societies are within the scope of the Company Director Disqualification Act 1986 (CDDA). Please confirm that no director is disqualified under that Act:

☒ No director is disqualified

3.4 Please state any close links which any of the directors has with any society, company or authority.

'Close links' includes any directorships or senior positions held by directors of the society in other organisations.

n/a

3.5 Please provide the name of the person who was secretary at the end of the financial year this return covers.

Societies must have a secretary

Name of Secretary

Month of Birth

Year of Birth

Ben Pearce

Nov

1988

4.1 Please confirm that:

☒ accounts are being submitted with this form

☒ the accounts comply with relevant statutory and accounting requirements

☒ the accounts are signed by two members and the secretary (3 signatures in total)

4.2 Based on the accounts, please provide the information requested below for the financial year covered by this return.

Number of members

59

Turnover

21419

Assets

31728

Number of Employees

0

Share Capital

31050

**Highest rate of interest paid
on shares**

2

4.3 What Standard Industrial Classification code best describes the society's main business?

Where more than one code applies, please select the code that you feel best describes the society's main business activity. You will find a full list of codes [here](#)

SIC Code

**Other professional, scientific and technical activities
n.e.c. (74909)**

*

Societies are required to appoint an auditor to audited unless they are small or have disapplied this requirement. For further guidance see chapter 7 of our guidance:

<https://www.fca.org.uk/publication/finalised-guidance/fg15-12.pdf>

5.1 Please select the audit option the society has complied with:

- ☐ Full Professional Audit
- ☐ Auditor's report on the accounts
- ☐ Lay Audit
- ☒ No audit

5.2 Please confirm the audit option used by the society is compliant with the society's own rules and the Act

- ☒ We have complied with the audit requirements

5.3 Please confirm any audit report (where required) is being submitted with this Annual Return

- ☐ Yes
- ☒ Not applicable

5.4 Is this society accepted by HM Revenue and Customs (HMRC) as a charity for tax purposes?

- ☐ Yes
- ☒ No

5.5 If the society is registered with the Office of the Scottish Charity Regulator (OSCR) please provide your OSCR registration number.

- ☐ Registered
- ☒ Not applicable

5.6 Is the society a housing association?

- ☒ No
☐ Yes

6.1 Is the society a subsidiary of another society?

- ☐ Yes
☒ No

6.2 Does the society have one or more subsidiaries?

(As defined in sections 100 and 101 of the Act)

- ☐ Yes
☒ No

All societies are registered meeting one of two conditions for registration. These are that the society is either:

- a bona fide co-operative society ('co-operative society'); or
- are conducting business for the benefit of the community ('community benefit society').

Your society is registered meeting the condition for registration that it is conducting its business for the benefit of the community.

For further information on the condition for registration, please see chapter 5 of our guidance [here](#).

Community benefit societies must answer the following questions in relation to the financial year covered by this return.

7B.1 What is the business of the society?

For example, did you provide social housing, run an amateur sports club etc.

The society arranges and funds green energy initiatives, and promotes community awareness and engagement with environmental issues.

7B.2 Please describe the benefits to the community the society delivered?

Here we are looking to see what the benefits to the community were. Community can be said to be the community at large. For example, did you relieve poverty or homelessness through the provision of social housing.

Increased community renewable energy usage through delivery of solar panel installation projects.

7B.3 Please describe how the society's business delivered these benefits?

The business of the society must be conducted for the benefit of the community. Please describe how the society's business (as described in answer to question 7B.1) provided benefit to the community.

Cheaper energy usage and increased renewable energy usage for the local community through solar panel installation project.

7B.4 Did the society work with a specific community, and if so, please describe it here?

For instance, were the society's activities confined to a specific location; or to a specific group of people? Please note that in serving the needs of any defined community, the society should not inhibit the benefit to the community at large.

Communities in the North London areas under the selected postcodes determined by the Rules of the society.

7B.5 What did the society do with any surplus or profit?

For instance, did you pay a dividend to members (and if so, on what basis); did money get reinvested in the business; put into reserves; used for some other purpose?

PUNL Members decide collectively how to divide and distribute the surplus income generated in accordance with the Rules. As agreed at the PUNL AGM in June 2018, we accrued funds to pay 2% interest (£621) which was released to shareholders in 2019 (the full interest distribution in 2019 amounted to £1,242, including some prior period profits released). The remaining surplus generated was put into reserves.

7B.6 Please state any significant commercial arrangements that the society has, or had, with any other organisation that could create, or be perceived as creating, a conflict of interest.

Please tell us how you ensured that any such conflict of interest did not prevent the society from acting for the benefit of the community.

n/a

Registered number
7181

Power Up North London Limited

Report and Accounts

31 December 2018

Power Up North London Limited
Report and accounts
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Registered number

181

Power Up North London Limited
Company Information

Directors

Nikki Brain (resigned 31 December 2018)
Ian Grant
Martin Narraway (appointed 18 June 2018)
Ben Pearce
Tanuja Pandit (appointed 18 June 2018)
Sara De La Serna
Adam Spence

Secretary

Ben Pearce

Bankers

Co-operative Bank Plc
P.O.Box 101
1 Balloon Street
Manchester
M60 4EP

Registered number

7181

Power Up North London Limited

Registered number:

7181

Directors' Report

The directors present their report and accounts for the year ended 31 December 2018.

Principal activities

Power Up North London Limited (the Society) was incorporated on 30 July 2015. It is registered as a Society for the Benefit of the Community with the FCA N: 7181. The Society's principal activity is to develop the supply of renewable resources in the North London area. The Society does this for the benefit of the community - by offering the chance to part-own these renewables people get the chance to get involved in renewable energy and develop further renewable schemes.

Directors

The following persons served as directors during the year:

Nikki Brain (resigned 31 December 2018)

Ian Grant

Martin Narraway (appointed 18 June 2018)

Ben Pearce

Tanuja Pandit (appointed 18 June 2018)

Sara De La Serna

Adam Spence

This report has been prepared in accordance with the Cooperative and Community Benefit Societies Act 2014.

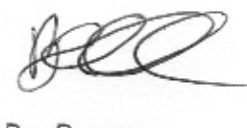
This report was approved by the board on 1 June 2019 and signed on its behalf.



Adam Spence
Director



Martin Narraway
Director



Ben Pearce
Secretary

Power Up North London Limited

Statement of Directors' Responsibilities

The directors are responsible for preparing the report and accounts in accordance with applicable law and regulations.

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

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

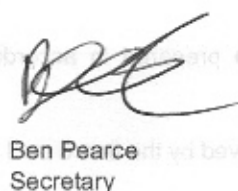
The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the accounts comply with the Co-operative and Community Benefit Societies Act 2014. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.



Adam Spence
Director



Martin Narraway
Director



Ben Pearce
Secretary

Power Up North London Limited
Profit and Loss Account
for the year ended 31 December 2018

	2018 £	2017 £
Turnover	21,419	2,674
Cost of sales	-	-
Gross Profit	21,419	2,674
Administrative expenses	(19,982)	(2,398)
Operating Profit	1,437	276
Interest receivable	-	-
Interest payable	(602)	-
Profit before Taxation	835	276
Taxation	(159)	-
Profit after Taxation	676	276

The members have not required the company to obtain an audit in accordance with section 475 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 and Community Benefit Societies Act 2014 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Ben Pearce
Secretary

Martin Newman
Director

Adam Spencer
Director

Approved by the board on 1 June 2019

Power Up North London Limited
Registered number: 7181
Balance Sheet
as at 31 December 2018

	Notes	2018 £	2017 £
Fixed assets			
Tangible assets	3	26,019	27,878
		<u>26,019</u>	<u>27,878</u>
Current assets			
Debtors	4	4,116	1,768
Cash at bank and in hand		18,543	3,559
		<u>22,659</u>	<u>5,327</u>
Creditors: amounts falling due within one year	5	(16,950)	(2,153)
Current assets less current liabilities		<u>5,709</u>	<u>3,174</u>
Total assets less current liabilities		<u>31,728</u>	<u>31,052</u>
Net Assets		<u>31,728</u>	<u>31,052</u>
Capital and reserves			
Share Capital		31,050	31,050
Profit and loss account		678	2
Capital and reserves		<u>31,728</u>	<u>31,052</u>

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Co-operative and Community Benefit Societies Act 2014 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.


Adam Spence
Director


Martin Narraway
Director


Ben Pearce
Secretary

Approved by the board on 1 June 2019

Power Up North London Limited
Statement of Changes in Equity
for the year ended 31 December 2018

Power Up North London Limited
 Notes to the Accounts
 for the year ended 31 December 2018

	Share capital	Share premium	Re-valuation reserve	Profit and loss account	Total
	£	£	£	£	£
At 1 January 2018	31,050	-	-	2	31,052
Profit during the year	-	-	-	676	676
At 31 December 2018	<u>31,050</u>	<u>-</u>	<u>-</u>	<u>678</u>	<u>31,728</u>

Power Up North London Limited
Notes to the Accounts
for the year ended 31 December 2018

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard). The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all periods presented unless otherwise stated.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Grants are recognised in the income and expenditure account so as to match them with the expenditure towards which they are intended to contribute. Grants made as a capital contribution towards fixed assets are initially deferred and recognised in the income and expenditure account over the expected useful economic lives of the related assets

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. The cost of minor additions or those costing less than £250 are not capitalised. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery - solar panel installations over 20 years

Community Share Capital

Community share capital raised during the year that is withdrawable by the holder after a fixed period of time at the discretion of the Directors is treated as a liability in the Balance Sheet rather than Equity. All share holders automatically become members and have voting rights at the AGM. However, there are restriction on sale or transfer of Community shares. Unlike ordinary share capital, Community Shares receive interest of up to 4% payable annually at the discretion of the Directors.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Power Up North London Limited
Notes to the Accounts
for the year ended 31 December 2018

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

2 Employees	2018 Number	2017 Number
Average number of persons employed by the company	-	-

3 Tangible fixed assets	Plant and machinery etc £	Total £
Cost		
At 1 January 2018	29,736	29,736
Additions	-	-
Disposals	-	-
At 31 December 2018	29,736	29,736
Depreciation		
At 1 January 2018	1,858	1,858
Charge for the year	1,859	1,859
On disposals	-	-
At 31 December 2018	3,717	3,717
Net book value		
At 31 December 2018	26,019	26,019

4 Debtors	2018 £	2017 £
Prepayments and accrued income	4,116	-
Other debtors	-	1,768
	4,116	1,768

5 Creditors: amounts falling due within one year	2018 £	2017 £
Trade creditors	8,551	462
Accruals and deferred income	1,600	-
Corporation tax	159	-
Other creditors	6,640	1,691
	16,950	2,153

6 Other information

Power Up North London Limited is a Community Benefit Society having share capital incorporated in England under Cooperative and Community Benefit Societies Act 2014. Its registered office is 2 Haywood Lodge, London N7 0JA