



Mutual Societies Annual Return Form (AR30)

For societies registered under the Co-operative and Community Benefit Societies Act 2014

Society name:

Power Up North London Limited

Important information you should read before completing this form

You must use this form if you are a:

- registered society (previously referred to as an 'industrial and provident society')
- co-operative society
- community benefit society

registered under the Co-operative and Community Benefit Societies Act 2014.

You must submit this form and the society's accounts within 7 months of the end of your financial year. Failure to submit is an offence for which the society may be prosecuted.

Please note:

- we have an information note that may assist you in completing this application
- any personal details you give on the form will be placed on the society's public file.
- it is important you give accurate and complete information and disclose all relevant information. If you do not, it may take us longer to process your annual return.

Please keep a copy of the form and supporting documents for future reference.

Terms in this form

'FCA', 'PRA', 'us' and 'we' refer to the Financial Conduct Authority or Prudential Regulation Authority.

'You' refers to the person signing the form on behalf of the society.

'The 2014 Act' is the Co-operative and Community Benefit Societies Act 2014



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For societies registered under the Co-operative and Community Benefit Societies Act 2014

Filling in the form

1 If you are using your computer to complete the form:

- use the TAB key to move from question to question and press SHIFT TAB to move back to the previous question; and
- print the completed form and arrange for it to be signed by all relevant individuals.

2 If you are filling in the form by hand:

- use black ink;
- write clearly; and
- arrange for it to be signed and dated by all relevant individuals.

3 If you make a mistake, cross it out and initial the changes; do not use correction fluid.

4 If you:

- leave a question blank;
- do not get the form signed; or
- do not attach the required supporting information

without telling us why, we will treat the application as incomplete. This will increase the time taken to assess your application.

5 If there is not enough space on the form, you may use separate sheets of paper. Clearly mark each separate sheet of paper with the relevant question number. Any separate sheets should be signed by the signatories to the form.

6 Email a scanned copy of the signed form and supporting documents to

mutualsannrtns@fca.org.uk

or send it by post to:

Mutuals Team
Financial Conduct Authority
25 The North Colonnade
Canary Wharf
LONDON
E14 5HS

7. Please make sure you include:

- this form
- a set of printed accounts – signed by two members and the secretary (3 signatures in total)
- an audit report or accountant's report where required; and
- any supporting documents.

1

Details of society

1.1 Details of the society

Register number	7181
Registered office address	2 Haywood Lodge Hilldrop Crescent London
Postcode	N7 0JA

1.2 Year end date (dd/mm/yyyy)

See Note 1.2

3	1	/	1	2	/	2	0	1	6
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Committee of management

If you are a club you do not need to give a year of birth in questions 1.3-1.6.

The names of the members of the Committee at the date on which the return is signed should be entered below in BLOCK CAPITALS.

1.3 Details of Chairman

Name	Nikki Brain
Address	123a Queen's Crescent London
Postcode	NW5 4HE
Year of birth	1990
Business occupation and other directorships	Director

1.4 Details of Treasurer

Name	Adam Spence
Address	2 Haywood Lodge Hilldrop Crescent London
Postcode	N7 0JA
Year of birth	1982
Business occupation and other directorships	Director

1.5 Details of Secretary

Name	Ben Pearce
Address	3 Carleton Gardens London
Postcode	N19 5AQ
Year of birth	1989
Business occupation and other directorships	Director

1.6 Details of Members of the Committee

Name	Address	Year of birth	Business occupation and other directorships
Ian Grant	55 Burghley Road, London NW5 1UH	1952	Director
Sara Serna	17 Cornbury House, Evelyn Street, London SE8	1987	Director
		yyyy	
		yyyy	
		yyyy	
		yyyy	

Please use separate sheets of paper if you need more space, following the instructions provided in section 5 above.

Please indicate how many separate sheets of paper you have used

Please continue, answering all questions.

1.7 Are any members of the society's committee disqualified as directors under the Company Director Disqualification Act 1986?

- ☒ No
☐ Yes

1.8 Does the society carry out any activity which is regulated under the Financial Services and Markets Act 2000? (e.g. accepting deposits in a form other than withdrawable shares; offering insurance products; undertaking residential mortgage business). If 'yes' please state the society's Financial Services Register firm reference number

- ☒ No
☐ Yes

Financial Services Register firm reference number

1.9 Is the society a subsidiary of another society?

- ☒ No
☐ Yes

1.10 Does the society have one or more subsidiaries?

- ☒ No
☐ Yes

1.11 Is the society currently accepted by the HM Revenue and Customs as a charity for tax purposes?

- ☒ No
☐ Yes

Please confirm you have attached a copy of the letter from HM Revenue and Customs confirming charitable tax status:

- ☐ Yes

1.12 Is this society a charity registered with the Office of the Scottish Charity Regulator (OSCR)?

- ☒ No
☐ Yes ► provide your Scottish Charity number below

1.13 Is the society registered with one of the following (please tick)?

- ☐ Homes and Communities Agency
☐ The Welsh Ministers
☐ Scottish Housing Regulator

If so, please provide your register number

All societies must answer the following questions:

- if a **bona fide co-operative society** go to question 1.14
- if **existing for the benefit of the community** go to question 1.19

Bona fide co-operative society

1.14 How did members benefit from the business, industry or trade of the society during the year?

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1.15 Is membership of the society required to obtain the benefits offered by it?

- ☐ Yes
☐ No

1.16 In what way did members participate in an ongoing basis in the society's primary business during the year?

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1.17 How did members democratically control the society?

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1.18 How did the society use any surplus/profit?

If the society distributed the surplus/profit to members please explain how this was done.

--	--

Please use separate sheets of paper if you need more space (see section 5 above)

Please indicate how many separate sheets of paper you have used.

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Continue to 2.1

Community benefit society**1.19 Who are the community the society benefited?**

Communities of the north london areas under the selected postcodes determined by the Rules of the entity.

1.20 How did the society benefit that community during the year?

During the year the community raised capital to finance the installation of solar panels on a local church roof. The returns generated will payback investors as well as fund community benefit initiatives over a 20 year period.

1.21 How did the society use any surplus/profit?

There was no surplus profit generated during the year.

Please use separate sheets of paper if you need more space (see section 5 above).
Please indicate how many separate sheets of paper you have used.

Continue to 2.1

2 Statistics

Account details

2.1 You must enter the figures below

See notes for help on items E-T. Enter NIL where applicable

A	Members at beginning of year	0
B	Members ceased during year	0
C	Members admitted during year	59
D	Members at end of year	59
E	Turnover for year	12114
F	Total of income and expenditure (receipts and payments added together)	-274
G	Net surplus/(deficit) for year	-274
H	Fixed assets	29736
I	Current assets	12459
J	Total assets (equal to amount in row O, below)	42195
K	Current liabilities	11419
L	Share capital	0
M	Long-term liabilities	31050
N	Reserves	-274
O	Total liabilities, share capital & reserves (K+L+M+N) (equal to amount in J above)	42195
All societies (excluding clubs) must complete boxes P-T		
P	Investments in other registered societies	0
Q	Loans from members	0
R	Loans from Employees' Superannuation Schemes	0
S	Dividends on sales	0
T	Share interest	0

2.2 Names of subsidiaries as defined in sections 100 and 101 of the Co-operative and Community Benefit Societies Act 2014

2.3 Names of subsidiaries not dealt with in group accounts (if any) and reasons for exclusions (as approved by the FCA)

The society must have written authority from us to exclude a subsidiary from group accounts

3

The audit

3.1 Type of audit used for the attached accounts.

If the society has used a full professional audit or an accountant's report then the report must be prepared by a registered auditor.

- ☐ Full professional audit ▶ Continue to section 4
- ☐ Accountant's report ▶ Complete questions 3.2 and 3.3
- ☐ Lay audit ▶ Complete questions 3.2 and 3.3
- ☒ Unaudited ▶ Complete questions 3.2 and 3.3

3.2 Do the society's registered rules allow the society not to undertake a full professional audit?

- ☐ No
- ☒ Yes

3.3 Has the membership passed at a general meeting a resolution allowing the society not to undertake a full professional audit for the year of account in question? (In accordance with section 84 of the Co-operative and Community Benefit Societies Act 2014)

- ☒ No
- ☐ Yes

4 Accounts and signature

Accounts

- 4.1 Date on which the accounts and balance sheet will be/were laid before the AGM (dd/mm/yyyy)

2	9	/	0	1	/	2	0	1	8
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- 4.2 Has your society produced accounts to the minimum standard required?

☒ Yes ▶ you must confirm that you have attached the accounts and the audit/accountant's report bearing the original signatures of the auditor (if required by law), the secretary and the two committee members.

☒ Attached

☐ No ▶ you must produce accounts to the minimum standard required, see notes for details.

Signature – all societies to complete

- 4.3 The Secretary of the society must sign and date below

I certify that the information in this form is correct to the best of my knowledge and belief.

Name	Ben Pearce
Signature	
Phone number	07793732518
Email	benjammin_88@hotmail.co.uk
Date	23/12/2017

Registered number
7181

Power Up North London Limited

Report and Accounts

31 December 2016

Power Up North London Limited
Report and accounts
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Power Up North London Limited
Company Information

Directors

Nikki Brain (appointed 30 July 2015)
Ian Grant (appointed 30 July 2015)
Ben Pearce (appointed 30 July 2015)
Adam Spence (appointed 30 July 2015)

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 period from incorporation on 30 July 2015 to 31 December 2016.

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 (appointed 30 July 2015)

Ian Grant (appointed 30 July 2015)

Ben Pearce (appointed 30 July 2015)

Adam Spence (appointed 30 July 2015)

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 6 November 2017 and signed on its behalf.



Adam Spence
Member



Nikki Brain
Member



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



Nikki Brain
Member



Ben Pearce
Secretary

Power Up North London Limited
Profit and Loss Account
for the period ended 31 December 2016

	2016 £
Turnover	12,114
Cost of sales	-
Gross Profit	12,114
Administrative expenses	(12,388)
Operating Loss	(274)
Interest receivable	-
Interest payable	-
Loss before Taxation	(274)
Taxation	-
Loss after Taxation	(274)

Power Up North London Limited**Registered number:** 7181**Balance Sheet****as at 31 December 2016**

	Notes	2016 £
Fixed assets		
Tangible assets	3	29,736
		<u>29,736</u>
Current assets		
Debtors	4	8,253
Cash at bank and in hand		4,206
		<u>12,459</u>
Creditors: amounts falling due within one year	5	(11,419)
		<u>1,040</u>
Current assets less current liabilities		
		<u>30,776</u>
Creditors: amounts falling due after more than one year	6	(31,050)
		<u>(274)</u>
Net Assets		
		<u>(274)</u>
Capital and reserves		
Profit and loss account		(274)
		<u>(274)</u>
Capital and reserves		
		<u>(274)</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

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



Nikki Brain
Member



Ben Pearce
Secretary

Approved by the board on 6 November 2017

Power Up North London Limited
Statement of Changes in Equity
for the period ended 31 December 2016

	Share capital	Share premium	Re- valuation reserve	Profit and loss account	Total
	£	£	£	£	£
At 30 July 2015	-	-	-	-	-
Loss during the period				(274)	(274)
At 31 December 2016	<u>-</u>	<u>-</u>	<u>-</u>	<u>(274)</u>	<u>(274)</u>

Power Up North London Limited
Notes to the Accounts
for the period ended 31 December 2016

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 period ended 31 December 2016

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

**2016
Number**

Average number of persons employed by the company

-

3 Tangible fixed assets

	Plant and machinery etc £	Total £
Cost		
At 30 July 2015	-	-
Additions	29,736	29,736
Disposals	-	-
At 31 December 2016	29,736	29,736
Depreciation		
At 30 July 2015	-	-
Charge for the year	-	-
On disposals	-	-
At 31 December 2016	-	-
Net book value		
At 31 December 2016	29,736	29,736

4 Debtors

**2016
£**

Trade debtors
Other debtors

-
8,253
8,253

5 Creditors: amounts falling due within one year

**2016
£**

Trade creditors
Other taxes and social security costs
Other creditors

5,833
-
5,586
11,419

Power Up North London Limited
Notes to the Accounts
for the period ended 31 December 2016

6 Creditors: amounts falling due after one year

2016
£

Other creditors - Community Shares

31,050

Community share capital of £31,050 was raised during the period which is repayable in or before 20 years. It is withdrawable by the holder after three years on a quarterly basis at the discretion of the Directors. All share holders automatically become members and have voting rights at the AGM. However, there are restriction on sale or transfer of Community shares. Interest of upto 4% is payable annually at the discretion of the Directors.

7 Other information

Power Up North London Limited is a Community Benefit Society not having share capital incorporated in England under Cooperative and Community Benefit Societies Act 2014. Its registered office is 26 Oakford Road, London NW5 1AH.