

Charity number: 1100271

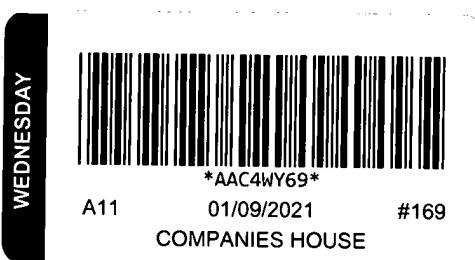
Company number: 04647229

(England and Wales)

**The Shadwell Community Project**

**Report of the Trustees and Unaudited Financial Statements**

**For the year ended 31 March 2021**



**The Shadwell Community Project**  
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**For the year ended 31 March 2021**

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**The Shadwell Community Project  
Report of the Trustees  
For the year ended 31 March 2021**

The Trustees, who are also directors for the purposes of company law, have pleasure in presenting their report and the financial statements for the charitable company for the year ended 31 March 2021. The Trustees have adopted the provisions of 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 the Republic of Ireland (FRS 102) (effective 1 January 2019).

## **OBJECTIVES AND ACTIVITIES**

### **Objectives and aims**

The Shadwell Community Project exists to serve the children and young people of the East End through Glamis Adventure Playground. We operate from a permanent building with a green roof and a "hobbit hole" front door, equipped with a kitchen and cafe area, where children can learn about healthy eating. Concrete, high-rise housing and heavy traffic dominates our neighbourhood. The playground and its neighbouring allotments are viewed as an oasis from this noise and density of buildings.

This has been a difficult year for play, with the pandemic meaning that we have been closed for much of the time, as well as funding having been redirected toward COVID-related areas. We have aimed to diversify both our funding avenues and activity provision to adapt to these new challenges. We continue to build collaborative relationships with local schools, children's centres and housing associations in order to provide wider referrals, services and advice to families.

We are grateful to the amazing staff team that enables young people to have fun, explore and learn in a safe environment on the playground, under the leadership of Candace Lewis, who joined us at the beginning of 2019.

We are also grateful for the work of our fundraiser, Natalie Bell who we want to thank for her work identifying future sources of funding and building relationships with potential backers. The project continues to be a happy place and we are moving forward to build an even better future for young people in this corner of London.

### **Statement on public benefit**

In planning to meet the objectives we are satisfied that the activities fulfil the public benefit requirement referred to in the Charity Commission's general guidance. As well as benefit to the individuals concerned there is a broader gain for the public. Every year hundreds of disadvantaged children and young people from Shadwell and surrounding areas of Tower Hamlets benefit as a result of the Shadwell Community Project's work. Tower Hamlets has the highest level of child poverty in the UK with 57% of local children growing up in poverty.

Children and young people benefit from:

- improved health and wellbeing for local children who benefit from being outdoors and active and from the children's cafe;
- development of skills and learning through participation in projects like cooking, gardening, construction, using tools, project planning;
- development of creativity, problem solving skills and resilience, through arts, self-directed play and opportunities to experience risk and challenge;
- increased cultural awareness as a result of bringing children from different backgrounds together to play;
- increased opportunities for children from low income families to participate and develop a wider range of interests, skills, experiences and aspirations.

Local families benefit from:

- free, after school and holiday activities that enable parents to work, study and have respite care, especially parents from low income families.

Local residents benefit from:

- greater community cohesion, as a result of volunteering projects that bring people from different backgrounds and generations together to improve the adventure playground

## **FINANCIAL REVIEW**

Total income for the year was £111,647 (2020:£92,749). Income from restricted grants was £77,117 (2020:£83,447). Unrestricted income for the year was £34,531 (2020:£7,915).

Total expenditure for the year was £116,227 (2020:£99,855).

**The Shadwell Community Project  
Report of the Trustees Continued  
For the year ended 31 March 2021**

**Reserves**

We have carefully considered the Charity's needs to hold reserves for dealing with unforeseen circumstances and, to the extent that further funds permit, for investment in future activities. Hence, in light of increased uncertainty over most sources of income available to us, we have decided that a target level for the General Reserve should be the equivalent of between 3 and 6 months of total annual expenditure.

**Going concern**

The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

**Governing document**

The company is registered as a charitable company limited by guarantee and was set up by a Memorandum and Articles of Association on 24 January 2003, updated September 2010.

The objects of the company are:

- a. To act as a resource for young people up to the age of 18 living in Shadwell and its environs by providing advice and assistance and organising programmes of physical, educational and other activities, including the provision of an adventure playground, as a means of advancing education;
- b. In the interest of social welfare, to promote and provide facilities and activities for children and young people and their communities so that their conditions of life may be improved and their physical, mental and spiritual well-being is promoted.

The directors of the company (who also act as trustees) are as listed on page 3 and they all held office during the period under review. The management of the company is the responsibility of the Trustees who are elected and co-opted under the terms of the Memorandum and Articles of Association. The directors are subscribers to the Memorandum of Association and as such are limited to a guarantee of a nominal £1 in the event of a winding up of the company. The directors meet together as a Management Committee on a monthly basis with the Senior Playworker to review current issues, and to discuss future developments. The Management Committee comprises primarily residents from the local area and is assisted by support from the Play Association of Tower Hamlets. The Shadwell Community Project has carried out a risk assessment in relation to funding and resulting potential risks to our funding base and those arising from both known and potential liabilities.

The overall strategy is to continue to diversify funding sources, develop long-term relationships with key funders and strategic partners; and continue to build a reasonable level of operating reserves. Through the systematic review of these risks, the Trustees aim to mitigate the major risks to which the Charity is exposed. Internal Controls The Trustees have prepared a Financial Control Policy to document procedures in place to ensure all staff and trustees in the Charity, especially those involved in the accountancy operation, correctly adhere to such controls. This should ensure that an audit trail can be followed and that allocation of costs have been properly ascertained and properly recorded.

**Recruitment and appointment of trustees**

Each new trustee receives an induction to The Shadwell Community Project. In particular this explains:

- our aims and objectives
- responsibilities of being a trustee
- how the Project runs on a day to day basis
- and a review of our policies and procedures

The Shadwell Community Project works closely with Play Association Tower Hamlets and Tower Hamlets CVS who provide or assist in finding suitable training for trustees and staff as and when required.

**REFERENCE AND ADMINISTRATIVE INFORMATION**

<b>Name of Charity</b>	The Shadwell Community Project
<b>Charity registration number</b>	1100271
<b>Company registration number</b>	04647229
<b>Principal address</b>	10 Glamis Road Glamis Adventure Playground

**The Shadwell Community Project  
Report of the Trustees Continued  
For the year ended 31 March 2021**

London  
E1W 3EG

**Trustees**

The trustees and officers serving during the year and since the year end were as follows:

Mr Jonathan Moules  
Mr Philip Gregory Cooney  
Ms Hannah Rebecca Elizabeth Rowe  
Ms Suzannah Jane Carey Walker  
Ms Jurate Brazaityte  
(Appointed: 06 June 2020)  
Ms Hasina Mumin  
(Appointed: 06 June 2020)  
Mr Peter Perren  
Ms Isabella Helen Gaster

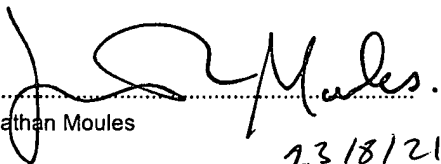
**Secretary**

Mr Peter James Perren

**Independent examiner**

Andrew M Wells FMAAT  
Counterculture Partnership LLP  
Unit 115 Ducie House  
Ducie Street  
Manchester  
M1 2JW

Approved by the Board of Trustees and signed on its behalf by

  
.....  
Mr Jonathan Moules  
23/8/21

**The Shadwell Community Project**  
**Independent Examiners Report to the Trustees**  
**For the year ended 31 March 2021**

I report to the trustees on my examination of the accounts of the charitable company for the year ended 31 March 2021.

**Responsibilities and basis of report**

As the charity Trustees, who are also directors for the purposes of company law, are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

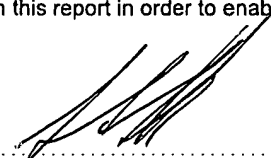
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). 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 examiners 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 that in any material respect:

1. accounting records were not kept in respect of the Company 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 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.

  
Andrew M Wells FMAAT  
Counterculture Partnership LLP  
Unit 115 Ducie House  
Ducie Street  
Manchester  
M1 2JW

3118/21

**The Shadwell Community Project**  
**Statement of Financial Activities (including Income and Expenditure Account)**  
**For the year ended 31 March 2021**

	Notes	Unrestricted funds £	Restricted funds £	2021 £	2020 £
<b>Income and endowments from:</b>					
Donations and legacies	2	33,524	77,116	110,640	92,732
Charitable activities	3	1,000	-	1,000	-
Investments	4	7	-	7	17
<b>Total</b>		<b>34,531</b>	<b>77,116</b>	<b>111,647</b>	<b>92,749</b>
<b>Expenditure on:</b>					
Charitable activities	5/6	(26,184)	(90,043)	(116,227)	(99,855)
<b>Total</b>		<b>(26,184)</b>	<b>(90,043)</b>	<b>(116,227)</b>	<b>(99,855)</b>
<b>Transfers between funds</b>		<b>1,142</b>	<b>(1,142)</b>	<b>-</b>	<b>-</b>
<b>Net movement in funds</b>		<b>9,489</b>	<b>(14,069)</b>	<b>(4,580)</b>	<b>(7,106)</b>
<b>Reconciliation of funds</b>					
Total funds brought forward		31,605	179,838	211,443	218,549
<b>Total funds carried forward</b>		<b>41,094</b>	<b>165,769</b>	<b>206,863</b>	<b>211,443</b>

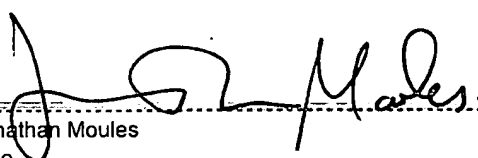
**The Shadwell Community Project**  
**Statement of Financial Position**  
**As at 31 March 2021**

	Notes	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	12	177,337	181,449
		<b>177,337</b>	<b>181,449</b>
<b>Current assets</b>			
Cash at bank and in hand		32,522	34,142
		<b>32,522</b>	<b>34,142</b>
<b>Creditors: amounts falling due within one year</b>	13	(2,996)	(4,148)
<b>Net current assets</b>		<b>29,526</b>	<b>29,994</b>
<b>Total assets less current liabilities</b>		<b>206,863</b>	<b>211,443</b>
<b>Net assets</b>		<b>206,863</b>	<b>211,443</b>
<b>The funds of the charity</b>			
Restricted income funds	14	165,769	179,838
Unrestricted income funds	14	41,094	31,605
<b>Total funds</b>		<b>206,863</b>	<b>211,443</b>

For the year ended 31 March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- The trustees 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 were approved and authorised for issue by the Board and signed on its behalf by:

  
 Mr Jonathan Moules  
 Trustee

23/8/21



# **The Shadwell Community Project**

## **Notes to the Financial Statements**

### **For the year ended 31 March 2021**

#### **1. Accounting Policies**

##### **Basis of accounting**

The financial statements have been prepared under the historical cost convention, except for investments which are included at market value and the revaluation of certain fixed assets and 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) (effective 1 January 2019)', Financial Reporting Standard 102 the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and the Companies Act 2006.

The Shadwell Community Project 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 note(s).

##### **Going concern**

The financial statements are prepared, on a going concern basis, under the historical cost convention.

##### **Statement of cash flows**

The Trustees have taken advantage of the exemption in SORP FRS 102 from including a cash flow statement in the financial statements on the grounds that the charitable company is small.

##### **Funds**

The charity maintains a general unrestricted fund which represents funds which are expendable at the discretion of the trustees in furtherance of the objects of the charity. Such funds may be held in order to finance both working capital and capital investment.

Designated funds comprise of unrestricted funds that have been set aside by the Trustees for particular purposes.

Restricted funds have been provided to the charity for particular purposes, and it is the policy of the board of trustees to carefully monitor the application of those funds in accordance with the restrictions placed upon them.

There is no formal policy of transfer between funds or on the allocation of funds to designated funds, other than that described above

##### **Incoming resources**

All incoming resources are included in the statement of financial activities when the Charity is entitled to the income and the amount can be quantified with reasonable accuracy.

##### **Resources expended**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

##### **Taxation**

As a registered charity, the company is exempt from income and corporation tax to the extent that its income and gains are applicable to charitable purposes only. Value Added Tax is not recoverable by the company, and is therefore included in the relevant costs in the Statement of Financial Activities.

##### **Tangible fixed assets**

Tangible fixed assets are stated at cost less depreciation and after deduction of grants received for capital expenditure. Depreciation is provided at rates calculated to write off the cost of the fixed asset, less grants received and their estimated residual value, over their expected useful lives on the following base:

Permanent Log Cabin - 2% straight line  
Portacabin - 20% straight line  
Furniture and Fixtures - 33% straight line

##### **Irrecoverable VAT**

Irrecoverable VAT is included in the Statement of Financial Activities, and is reported as part of the expenditure to which it relates.

**The Shadwell Community Project**  
**Notes to the Financial Statements Continued**  
**For the year ended 31 March 2021**

**2. Income from donations and legacies**

	Unrestricted funds	Restricted funds	2021	2020
	£	£	£	£
Donations received	7,637	-	7,637	8,954
Grants received	25,887	77,116	103,003	83,778
	<b>33,524</b>	<b>77,116</b>	<b>110,640</b>	<b>92,732</b>

**Analysis of grants received**

	2021	2020
	£	£
East End Community Foundation	7,773	-
Furlough Grants	15,887	-
London Borough of Tower Hamlets	25,543	6,249
National Lottery	15,037	60,029
NPH London Play	17,127	-
PATH	16,636	-
Thames Water	5,000	-
Tower Hill Trust	-	15,000
Wakefield & Tetley	-	2,500
	<b>103,003</b>	<b>83,778</b>

**3. Income from charitable activities**

	2021	2020
	£	£
<b>Unrestricted funds</b>		
<i>Provision of adventure playground</i>		
Income from charitable activities	1,000	-

**4. Investment income**

	2021	2020
	£	£
<b>Unrestricted funds</b>		
Bank interest receivable	7	17
	<b>7</b>	<b>17</b>

**The Shadwell Community Project**  
**Notes to the Financial Statements Continued**  
**For the year ended 31 March 2021**

**5. Costs of charitable activities by fund type**

	Unrestricted funds	Restricted funds	2021	2020
	£	£	£	£
Provision of adventure playground	21,109	77,652	98,761	77,346
Support costs	5,075	12,391	17,466	22,509
	<b>26,184</b>	<b>90,043</b>	<b>116,227</b>	<b>99,855</b>

**6. Costs of charitable activities by activity type**

	Activities undertaken directly	Support costs	2021	2020
	£	£	£	£
<b>Support costs</b>				
Provision of adventure playground	98,761	17,466	116,227	99,855

**7. Analysis of support costs**

	2021	2020
	£	£
<b>Provision of adventure playground</b>		
Management	14,976	20,625
IT	1,050	444
Governance costs	1,440	1,440
	<b>17,466</b>	<b>22,509</b>

**8. Net income/(expenditure) for the year**

This is stated after charging/(crediting):

	2021	2020
	£	£
Depreciation of owned fixed assets	4,112	4,112
Accountancy fees	1,440	1,440
Staff pension contributions	1,695	1,129

**The Shadwell Community Project**  
**Notes to the Financial Statements Continued**  
**For the year ended 31 March 2021**

**9. Staff costs and emoluments**

Total staff costs for the year ended 31 March 2021 were:

	2021	2020
	£	£
Salaries and wages	65,629	65,613
Pension costs	1,695	1,129
	<u>67,324</u>	<u>66,742</u>

	2021	2020
Employees	11	7
	<u>11</u>	<u>7</u>

**10. Trustee remuneration and related party transactions**

The charity trustees were not paid or received any other benefits from employment with the charity in the year (2020:£nil). No charity trustee received payment for professional or other services supplied to the charity (2020:£nil). The trustees all give freely their time and expertise without any form of remuneration or other benefit in cash or kind (2020:£nil).

Trustees' expenses represents the payment or reimbursement of travel and subsistence costs totalling £nil (2020:£nil).

There are no related party transactions to disclose for 2021 (2020:none).

There are no donations from related parties which are outside the normal course of business and no restricted donations from related parties.

**11. Comparative for the Statement of Financial Activities**

	Unrestricted funds	Restricted funds	2020
	£	£	£
<b>Income and endowments from:</b>			
Donations and legacies	7,898	84,834	92,732
Investments	17	-	17
<b>Total</b>	<u>7,915</u>	<u>84,834</u>	<u>92,749</u>
<b>Expenditure on:</b>			
Charitable activities	(11,979)	(87,876)	(99,855)
<b>Total</b>	<u>(11,979)</u>	<u>(87,876)</u>	<u>(99,855)</u>
<b>Net expenditure</b>	<u>(4,064)</u>	<u>(3,042)</u>	<u>(7,106)</u>
<b>Reconciliation of funds</b>			
Total funds brought forward	35,669	182,880	218,549
<b>Total funds carried forward</b>	<u>31,605</u>	<u>179,838</u>	<u>211,443</u>

**The Shadwell Community Project**  
**Notes to the Financial Statements Continued**  
**For the year ended 31 March 2021**

**12. Tangible fixed assets**

<b>Cost or valuation</b>	<b>Plant and Machinery £</b>
At 01 April 2020	205,614
At 31 March 2021	<u>205,614</u>
<b>Depreciation</b>	
At 01 April 2020	24,165
Charge for year	4,112
At 31 March 2021	<u>28,277</u>
<b>Net book values</b>	
At 31 March 2021	<u>177,337</u>
At 31 March 2020	<u>181,449</u>

**13. Creditors: amounts falling due within one year**

	<b>2021 £</b>	<b>2020 £</b>
Trade creditors	394	-
Other creditors	-	1,268
Accruals and deferred income	2,602	2,880
	<u>2,996</u>	<u>4,148</u>

**14. Movement in funds**

**Unrestricted Funds**

	<b>Balance at 01/04/2020 £</b>	<b>Incoming resources £</b>	<b>Outgoing resources £</b>	<b>Transfers £</b>	<b>Balance at 31/03/2021 £</b>
<i>General</i>					
General Fund	31,605	34,531	(26,184)	1,142	41,094
	<u>31,605</u>	<u>34,531</u>	<u>(26,184)</u>	<u>1,142</u>	<u>41,094</u>

**The Shadwell Community Project**  
**Notes to the Financial Statements Continued**  
**For the year ended 31 March 2021**

**Unrestricted Funds - Previous year**

	Balance at 01/04/2019	Incoming resources	Outgoing resources	Transfers	Balance at 31/03/2020
	£	£	£	£	£
<i>General</i>					
General Fund	35,669	7,915	(11,979)	-	31,605
	<u>35,669</u>	<u>7,915</u>	<u>(11,979)</u>	<u>-</u>	<u>31,605</u>

**Purpose of unrestricted Funds**

**General Fund**

Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes.

**Restricted Funds**

	Balance at 01/04/2020	Incoming resources	Outgoing resources	Transfers	Balance at 31/03/2021
	£	£	£	£	£
Building Fund	165,133	-	(4,112)	-	161,021
East End Community Foundation	-	7,773	(5,265)	-	2,508
London Borough of Tower Hamlets	-	15,543	(15,543)	-	-
National Lottery	-	15,037	(14,319)	722	1,440
NPH London Play	-	17,127	(17,127)	-	-
PATH	-	16,636	(16,636)	-	-
Playwork and Staffing	14,705	-	-	(14,705)	-
Thames Water	-	5,000	(4,200)	-	800
Tower Hill Trust (Phoenix)	-	-	(12,841)	12,841	-
	<u>179,838</u>	<u>77,116</u>	<u>(90,043)</u>	<u>(1,142)</u>	<u>165,769</u>

**Restricted Funds - Previous year**

	Balance at 01/04/2019	Incoming resources	Outgoing resources	Transfers	Balance at 31/03/2020
	£	£	£	£	£
Building Fund	169,245	-	(4,112)	-	165,133
Playwork and Staffing	13,635	84,834	(83,764)	-	14,705
	<u>182,880</u>	<u>84,834</u>	<u>(87,876)</u>	<u>-</u>	<u>179,838</u>

**The Shadwell Community Project**  
**Notes to the Financial Statements Continued**  
**For the year ended 31 March 2021**

**Purpose of restricted funds**

**Building Fund**

The Building Fund represents the Net Book Value of the proportion of the building project paid for with restricted funds.

**Playwork and Staffing**

The Playwork & Staffing Fund represents funds that are received for specific playwork projects or staffing roles. This is a consolidation of multiple restricted funds from different funds for similar projects or roles.

**Tower Hill Trust (Phoenix)**

The Tower Hill Trust Phoenix Project represents funds received to support the 'Phoenix Rising Phase 2' project, specifically towards building work, wood for children to use, a skip to remove rubbish and new sand.

**National Lottery**

The National Lottery represents funds received to support core costs and running of the playground, including play sessions and staff costs.

**London Borough of Tower Hamlets**

The London Borough of Tower Hamlets represents funds awarded to support provision of holiday activities and food during the summer holiday program and also to pay for the salary of a full-time Project Manager for four months.

**East End Community Foundation**

The East End Community Foundation represents funds awarded to purchase activity packs materials to be distributed to young people in the local community.

**PATH**

The PATH funds represents an Activate Play grant to support provision of staffed play sessions, including staff and activity costs.

**NPH London Play**

The NPH London Play represents funds awarded to support play sessions including staff and activity costs, PPE and cleaning equipment.

**Thames Water**

A grant to support a series of water based children's education activities across 6 months including the children building a water irrigation system and a Thames boat trip.

**The Shadwell Community Project**  
**Notes to the Financial Statements Continued**  
**For the year ended 31 March 2021**

**15. Analysis of net assets between funds**

	Tangible fixed assets	Net current assets / (liabilities)	Net Assets
	£	£	£
<b>Unrestricted funds</b>			
<i>General</i>			
General Fund	-	41,094	41,094
<b>Restricted funds</b>			
Building Fund	177,337	(16,316)	161,021
East End Community Foundation	-	2,508	2,508
National Lottery	-	1,440	1,440
Thames Water	-	800	800
	<b>177,337</b>	<b>29,526</b>	<b>206,863</b>
<b>Previous year</b>			
	Tangible fixed assets	Net current assets / (liabilities)	Net Assets
	£	£	£
<b>Unrestricted funds</b>			
<i>General</i>			
General Fund	-	31,605	31,605
<b>Restricted funds</b>			
Building Fund	181,449	(14,874)	166,575
Playwork and Staffing	-	13,263	13,263
	<b>181,449</b>	<b>29,994</b>	<b>211,443</b>

**16. Company limited by guarantee**

The Shadwell Community Project is a company limited by guarantee and accordingly does not have a share capital.