

**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 2023**

**The Shadwell Community Project**  
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**For the year ended 31 March 2023**

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## The Shadwell Community Project

### Report of the Trustees

### For the year ended 31 March 2023

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 2023. 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).

#### Chair's report

Young people hanging out after dark, kids kicking a football around, others chatting with friends, even some lighting fires. For many communities, in 2023, such behaviour might be shocking to local residents. But not in Shadwell. Here these activities - what people used to call playing out - are being done in a safe space, called Glamis Adventure Playground.

It has been another milestone year for Glamis as a hub for adventurous play, a place to build friendships and learn about having fun while living healthily. With the help of partner organisations, such as the accountancy firm Crowe, not-for-profit Natterjacks and social enterprise Build Up, we have a smart new covered space for all-weather ping pong or just chatting over lunch, and an upgraded fire pit area with better ventilation and seating - handy for making stew, using vegetables grown in our allotment patch, chop wood with the expert supervisors or just to gather round and share stories.

We have welcomed many new young people to the site this year, enabling them to build friendships and develop life skills through play. Our registrations have increased from 1,124 to 1785 over the last year.

Our term time sessions, on Thursdays and Fridays from 3.30pm to 6.30pm and Saturdays from 11.30am to 5 pm, as well as our holiday schemes, run in every school holiday from spring to winter, have been well attended.

We are aware that we are offering critical support for local families in our community, where child deprivation is among the highest in the UK and many people have been hit harder than most by the cost of living crisis. Our local families have faced very distinct barriers to accessing what they need in these challenging times, when support systems and access to advice have been greatly reduced and children have suffered exclusion from education if they have no access to internet services at home or devices to connect to it.

One significant example of the difference we make is the provision of hot meals and food to take away at our sessions, providing what for some will be the main meal of their day. We are thankful for our partnership with the Felix Project, which delivers bags of fruit, vegetables and groceries on a regular basis to give out to local families in need. But we also know the demand is higher than ever and we are looking to increase this provision of free groceries over the coming year.

Funding is key to all of this and we are grateful to Natalie Bell our fundraising manager for continuing to attract grants and income from national bodies, such as BBC Children in Need and the National Lottery, as well as local supporters, like the Wakefield & Tetley Trust and the City of London.

We have also recently entered a new partnership with local housing association Poplar Harca, providing consultancy work to help in their ambitions to reopen adventure playground sites in Tower Hamlets that have been forced to shut in recent years.

These various income streams enable us to secure regular staff on contracts which has improved consistency and quality of provision greatly. We have retained a core team of playworkers and our manager, a great asset to the adventure playground, enabling Glamis to be open more regularly and build up our numbers again since the Covid lockdowns. We are now looking to raise funds for a site development manager who can help with large renovations and help support the manager in ensuring the site is used to its full potential with other local organisations as well as making it more sustainable by broadening our income streams.

We also have seven skilled, experienced board members with a wide range of practical knowledge and expertise. The trustees have volunteered their time to help with the rebuild of some structures, including the removal of timbers that had passed their useful life, and putting in place line management and training to support overall staff team development. The website is also being updated with the help of trustee expertise and a longer-term strategic plan is being drawn up in November at an away day, particularly looking at sustainability and using the site more widely for community work.

We look forward to the future, expanding what we can do on this special patch of East End soil, dedicated to our young people. We do this because we know that our local children need such places to create the play that is so necessary to their development. We know also that our neighbours feel safer knowing that the young people are being looked after at Glamis rather than roaming the streets. Glamis has been doing this for many decades now, and we intend to make sure that our wonderful adventure playground can continue doing this for many decades to come.

## The Shadwell Community Project Report of the Trustees Continued For the year ended 31 March 2023

### 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.

#### 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 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 over half of all local children growing up in poverty. Children and young people benefit from being outdoors and - through our children's cafe and allotment plot - development of skills and learning through participation in projects like cooking, gardening, construction, using tools, project planning, development of creativity, problem solving skill resilience, through arts, self-directed play and opportunities to experience risk and challenge. Also, we generate increased cultural awareness as a result of bringing children from different backgrounds together to play, and increased opportunities for children from low income families to participate and develop a range of interests, skills, experiences and aspirations. Local families benefit from free, after school and holiday activities that enable parents to study and have respite care, especially parents from low income families. Local residents benefit from greater community cohesion, plus volunteering projects that bring people from different backgrounds and generations together to improve the adventure playground.

### FINANCIAL REVIEW

Total income for the year was £118,642 (2022:£138,956). Income from restricted grants was £103,349 (2022:£136,799). Unrestricted income for the year was £15,293 (2022:£2,157).

Total expenditure for the year was £145,155 (2022:£127,415).

#### 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.

## The Shadwell Community Project Report of the Trustees Continued For the year ended 31 March 2023

### 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 London E1W 3EG

**The Shadwell Community Project  
Report of the Trustees Continued  
For the year ended 31 March 2023**

**Trustees**

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

Mr Jonathan Moules

**Trustees**

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

Ms Hannah Rebecca Elizabeth Rowe

(Resigned: 26 November 2022)

Ms Suzannah Jane Carey Walker

Ms Jurate Brazaityte

Mr Peter Perren

Ms Isabella Helen Gaster

Mr Alex MacDonald

(Appointed: 16 August 2022)

Mr Asad Kara

(Appointed: 16 August 2022)

**Independent examiner**

Andrew M Wells FMAAT

Counterculture Partnership LLP

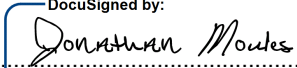
Unit 115 Ducie House

Ducie Street

Manchester

M1 2JW

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

DocuSigned by:  
  
.....  
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Mr Jonathan Moules

14 February 2024

**The Shadwell Community Project  
Independent Examiners Report to the Trustees  
For the year ended 31 March 2023**

I report to the trustees on my examination of the accounts of the charitable company for the year ended 31 March 2023.

**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.

DocuSigned by:  
  
.....  
Andrew W. Wells FMAAT  
Counterculture Partnership LLP  
Unit 115 Ducie House  
Ducie Street  
Manchester  
M1 2JW  
  
14 February 2024

**The Shadwell Community Project**  
**Statement of Financial Activities (including Income and Expenditure Account)**  
**For the year ended 31 March 2023**

	Notes	Unrestricted funds £	Restricted funds £	2023 £	2022 £
<b>Income and endowments from:</b>					
Donations and legacies	2	8,457	103,349	111,806	138,954
Charitable activities		6,801	-	6,801	-
Investments	3	35	-	35	2
<b>Total</b>		<b>15,293</b>	<b>103,349</b>	<b>118,642</b>	<b>138,956</b>
<b>Expenditure on:</b>					
Charitable activities	4/5	(9,062)	(136,093)	(145,155)	(127,415)
<b>Total</b>		<b>(9,062)</b>	<b>(136,093)</b>	<b>(145,155)</b>	<b>(127,415)</b>
<b>Transfers between funds</b>		(16,316)	16,316	-	-
<b>Net movement in funds</b>		<b>(10,085)</b>	<b>(16,428)</b>	<b>(26,513)</b>	<b>11,541</b>
<b>Reconciliation of funds</b>					
Total funds brought forward		32,863	185,541	218,404	206,863
<b>Total funds carried forward</b>		<b>22,778</b>	<b>169,113</b>	<b>191,891</b>	<b>218,404</b>



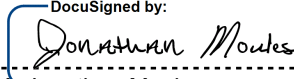
**The Shadwell Community Project**  
**Statement of Financial Position**  
**As at 31 March 2023**

	Notes	2023 £	2022 £
<b>Fixed assets</b>			
Tangible assets	11	169,113	173,225
		<b>169,113</b>	<b>173,225</b>
<b>Current assets</b>			
Debtors	12	-	250
Cash at bank and in hand		24,218	46,369
		<b>24,218</b>	<b>46,619</b>
<b>Creditors: amounts falling due within one year</b>	13	(1,440)	(1,440)
<b>Net current assets</b>		<b>22,778</b>	<b>45,179</b>
<b>Total assets less current liabilities</b>		<b>191,891</b>	<b>218,404</b>
<b>Net assets</b>		<b>191,891</b>	<b>218,404</b>
<b>The funds of the charity</b>			
Restricted income funds	14	169,113	185,541
Unrestricted income funds	14	22,778	32,863
<b>Total funds</b>		<b>191,891</b>	<b>218,404</b>

For the year ended 31 March 2023 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:

DocuSigned by:  
  
 -----  
 Mr Jonathan Moules  
 Trustee  
 14 February 2024

# The Shadwell Community Project

## Notes to the Financial Statements

### For the year ended 31 March 2023

#### 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

**The Shadwell Community Project**  
**Notes to the Financial Statements Continued**  
**For the year ended 31 March 2023**

**Irrecoverable VAT**

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

**2. Income from donations and legacies**

	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Donations received	8,457	-	8,457	2,155
Grants received	-	103,349	103,349	136,799
	<b>8,457</b>	<b>103,349</b>	<b>111,806</b>	<b>138,954</b>

**Analysis of grants received**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Bernard Sunley Grant	-	4,000
Children in Need	9,907	9,907
City of London	8,780	4,390
DCMS	-	5,378
Furlough Grants	-	13,738
Leathersellers	-	1,000
London Borough of Tower Hamlets	29,280	15,415
National Lottery	55,382	65,282
PWC	-	3,038
The Foyle Foundation	-	5,000
Tower Hill Trust	-	4,850
Wakefield & Tetley	-	4,801
	<b>103,349</b>	<b>136,799</b>

**3. Investment income**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>		
Bank interest receivable	35	2
	<b>35</b>	<b>2</b>

**The Shadwell Community Project**  
**Notes to the Financial Statements Continued**  
**For the year ended 31 March 2023**

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

	Unrestricted funds	Restricted funds	2023	2022
	£	£	£	£
Provision of adventure playground	406	136,093	136,499	112,660
Support costs	8,656	-	8,656	14,755
	<b>9,062</b>	<b>136,093</b>	<b>145,155</b>	<b>127,415</b>

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

	Activities undertaken directly	Support costs	2023	2022
	£	£	£	£
<b>Support costs</b>				
Provision of adventure playground	136,499	8,656	145,155	127,415

**6. Analysis of support costs**

	2023	2022
	£	£
<b>Provision of adventure playground</b>		
Management	6,499	12,826
IT	770	436
Governance costs	1,387	1,493
	<b>8,656</b>	<b>14,755</b>

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

This is stated after charging/(crediting):

	2023	2022
	£	£
Depreciation of owned fixed assets	4,112	4,112
Accountancy fees	1,387	1,493
Staff pension contributions	2,952	2,137

**The Shadwell Community Project**  
**Notes to the Financial Statements Continued**  
**For the year ended 31 March 2023**

**8. Staff costs and emoluments**

Total staff costs for the year ended 31 March 2023 were:

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Salaries and wages	86,730	76,303
Pension costs	2,952	2,137
	<u><b>89,682</b></u>	<u><b>78,440</b></u>

	<b>2023</b>	<b>2022</b>
Employees	8	13
	<u><b>8</b></u>	<u><b>13</b></u>

No employee received a salary of more than £60,000 per annum in the period (2022: nil).

**9. 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 (2022:£nil).

No charity trustee received payment for professional or other services supplied to the charity (2022:£nil). The trustees all give freely their time and expertise without any form of remuneration or other benefit in cash or kind (2022:£nil).

Trustees' expenses represents the payment or reimbursement of travel and subsistence costs totalling £nil (2022:£nil).

There are no related party transactions to disclose for 2023 (2022:none).

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

**The Shadwell Community Project**  
**Notes to the Financial Statements Continued**  
**For the year ended 31 March 2023**

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

	Unrestricted funds £	Restricted funds £	2022 £
<b>Income and endowments from:</b>			
Donations and legacies	2,155	136,799	138,954
Investments	2	-	2
<b>Total</b>	<b>2,157</b>	<b>136,799</b>	<b>138,956</b>
<b>Expenditure on:</b>			
Charitable activities	(10,388)	(117,027)	(127,415)
<b>Total</b>	<b>(10,388)</b>	<b>(117,027)</b>	<b>(127,415)</b>
<b>Net income/expenditure</b>	<b>(8,231)</b>	<b>19,772</b>	<b>11,541</b>
<b>Reconciliation of funds</b>			
Total funds brought forward	41,094	165,769	206,863
<b>Total funds carried forward</b>	<b>32,863</b>	<b>185,541</b>	<b>218,404</b>

**11. Tangible fixed assets**

<b>Cost or valuation</b>	<b>Plant and machinery £</b>
At 01 April 2022	205,614
At 31 March 2023	<b>205,614</b>
<b>Depreciation</b>	
At 01 April 2022	32,389
Charge for year	4,112
At 31 March 2023	<b>36,501</b>
<b>Net book values</b>	
At 31 March 2023	<b>169,113</b>
At 31 March 2022	<b>173,225</b>

**12. Debtors**

	2023 £	2022 £
<b>Amounts due after more than one year:</b>		
Trade debtors	-	250
	<b>-</b>	<b>250</b>

**The Shadwell Community Project**  
**Notes to the Financial Statements Continued**  
**For the year ended 31 March 2023**

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

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Accruals and deferred income	1,440	1,440
	<b>1,440</b>	<b>1,440</b>

**14. Movement in funds**

**Unrestricted Funds**

	<b>Balance at 01/04/2022</b>	<b>Incoming resources</b>	<b>Outgoing resources</b>	<b>Transfers</b>	<b>Balance at 31/03/2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<i>General</i>					
General Fund	32,863	15,293	(9,062)	(16,316)	22,778
	<b>32,863</b>	<b>15,293</b>	<b>(9,062)</b>	<b>(16,316)</b>	<b>22,778</b>

**Unrestricted Funds - Previous year**

	<b>Balance at 01/04/2021</b>	<b>Incoming resources</b>	<b>Outgoing resources</b>	<b>Transfers</b>	<b>Balance at 31/03/2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<i>General</i>					
General Fund	41,094	2,157	(10,388)	-	32,863
	<b>41,094</b>	<b>2,157</b>	<b>(10,388)</b>	<b>-</b>	<b>32,863</b>

**Purpose of unrestricted Funds**

General Fund

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

**The Shadwell Community Project**  
**Notes to the Financial Statements Continued**  
**For the year ended 31 March 2023**

**Restricted Funds**

	Balance at 01/04/2022	Incoming resources	Outgoing resources	Transfers	Balance at 31/03/2023
	£	£	£	£	£
Bernard Sunley Foundation	4,000	-	(4,000)	-	-
Building Fund	156,909	-	(4,112)	16,316	169,113
Children in Need	826	9,907	(10,733)	-	-
City of London	731	8,780	(9,511)	-	-
London Borough of Tower Hamlets	-	29,280	(29,280)	-	-
National Lottery	23,075	55,382	(78,457)	-	-
	<b>185,541</b>	<b>103,349</b>	<b>(136,093)</b>	<b>16,316</b>	<b>169,113</b>

**Restricted Funds - Previous year**

	Balance at 01/04/2021	Incoming resources	Outgoing resources	Transfers	Balance at 31/03/2022
	£	£	£	£	£
Bernard Sunley Foundation	-	4,000	-	-	4,000
Building Fund	161,021	-	(4,112)	-	156,909
Children in Need	-	9,907	(9,081)	-	826
City of London	-	4,390	(3,659)	-	731
DCMS	-	5,378	(5,378)	-	-
East End Community Foundation	2,508	-	-	(2,508)	-
London Borough of Tower Hamlets	-	15,415	(15,415)	-	-
National Lottery	1,440	65,282	(43,647)	-	23,075
Playwork and Staffing	-	17,776	(20,284)	2,508	-
Thames Water	800	-	(800)	-	-
The Foyle Foundation	-	5,000	(5,000)	-	-
Tower Hill Trust	-	4,850	(4,850)	-	-
Wakefield & Tetley	-	4,801	(4,801)	-	-
	<b>165,769</b>	<b>136,799</b>	<b>(117,027)</b>	<b>-</b>	<b>185,541</b>



**The Shadwell Community Project  
Notes to the Financial Statements Continued  
For the year ended 31 March 2023**

**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**

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.

**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.

**Wakefield & Tetley**

Fund for staff costs for outreach and play sessions

**City of London**

Fund for the childrens gardening programme.

**DCMS**

Fund for core costs support for utilities and staff due to Covid.

**The Foyle Foundation**

Fund for general support for disadvantaged families without access to Internet or tablets.

**Bernard Sunley Foundation**

Fund towards on site development and build for a sheltered area.

**Children in Need**

Fund towards on site development and build for a sheltered area.

**The Shadwell Community Project**  
**Notes to the Financial Statements Continued**  
**For the year ended 31 March 2023**

**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	-	22,778	22,778
<b>Restricted funds</b>			
Building Fund	169,113	-	169,113
	<b>169,113</b>	<b>22,778</b>	<b>191,891</b>

**Previous year**

	Tangible fixed assets	Net current assets / (liabilities)	Net Assets
	£	£	£
<b>Unrestricted funds</b>			
<i>General</i>			
General Fund	-	32,863	32,863
<b>Restricted funds</b>			
Bernard Sunley Foundation	-	4,000	4,000
Building Fund	173,225	(16,316)	156,909
Children in Need	-	826	826
City of London	-	731	731
National Lottery	-	23,075	23,075
	<b>173,225</b>	<b>45,179</b>	<b>218,404</b>

**16. Company limited by guarantee**

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