

**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 2024**

**The Shadwell Community Project**  
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**For the year ended 31 March 2024**

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**The Shadwell Community Project**  
**Report of the Trustees**  
**For the year ended 31 March 2024**

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 2024. 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).

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## Annual General Meeting 2024 - Chair's Report

Glamis Adventure Playground is at a crossroads.

I mean this in a literal sense. Our site has successfully been bringing together young people from the local communities of Tower Hamlets in large part because of its location, just north of a crossroads that intersects the council estates of Shadwell, where child deprivation is among the highest in the UK, the old East End communities that grew up around the docks and the richer families that have arrived since the development of Canary Wharf attracted by the close proximity to work in banks and legal firms.

But Shadwell Community Project, set up to oversee Glamis, is also at a crossroads in a metaphorical sense. As we gather at the end of 2024, we are about to embark on a significant change to our site management team, begin a new lease with Tower Hamlets that is both shorter and more expensive than the local authority has previously offered to us in the decades that Glamis has been in existence and prepare for long-standing trustees to step back to be replaced by new members of our management board.

We are saying goodbye to our much loved site manager, Candace Lewis, who over the last six years kept Glamis functioning through major disruption, not least the Covid pandemic when she and her team took the adventurous play online, getting devices to do this to families in the most financial need. We are pleased to know that she is remaining in adventure playground management, taking up a local authority role south of the River Thames, and wish her well in this new chapter for her career. We have now begun the process of recruiting new staff members with the aim of building a team suitable for our next period of operation.

We also say goodbye to one of our longest serving trustees, Suzannah Walker, who leaves us after six years on the board because she is moving out of London. Suzannah has provided a vital link with the playworker community through her decades of experience working with adventure playgrounds and we will miss her sage advice and support in key functions, such as line managing our permanent staff team.

What remains constant for us at Glamis however is our mission to be a safe space where young people from a diverse range of backgrounds can come together as equals, have fun and develop into adulthood through adventurous play.

We are also pleased to say that we have new members joining our board at this meeting and in the coming months to ensure that we have a diverse group of people - by age, ethnicity, profession and income level - to ensure that we both provide good governance of the charity and support for our staff. I am thankful to each and every member of that group.

Another way that Glamis and SCP are at a crossroads is in the physical layout of the site. During the last year we have had to dismantle and remove a significant volume of our oldest play structures because they no longer met our safety requirements. It has been a difficult process to do this, both practically and psychologically as it has left significant gaps where once stood rope swings and spaces for climbing or building dens. That is why a key priority for the months ahead is to rebuild better, working in partnership with businesses and charitable partners, guided by the demands of our young people, to create new play structures that can last through the next generation of visitors.

SCP has operated and managed this site since 2003 and has good working relationships with Tower Hamlets. We maintain the site to a high standard and ensure staff and trustees are fully aware of their responsibilities. We have experienced staff and trustees who are familiar with health and safety, maintenance and have experience in playground management, building and construction and qualified in play/youth services.

This means that our facilities provide a safe, sociable, educational and green space to hundreds of local children and young people. Here are the statistics for the last 12 months:

- 1,875 attendances at the playground at 89 sessions,
- Average attendance per session is 21 young people.
- Every young person receives a freshly cooked meal when they visit from our children's café so we have served 1,875 meals to young people who are affected by the cost of living crisis.
- There were 3% more boys attending than girls, therefore quite an even gender split. This is good as 5 years ago it was mainly boys attending.
- 14% of young people were aged 5-7 years.
- 45% of young people were aged 8-10 years.
- 41% of young people were aged 11 to 15 years.

We have also been growing our membership list. SCP today has over 2,000 members, compared with just 450 registered members in 2022.

I would add that we are open access, free to enter and welcome children and their parents from any background. All children and young people receive a free meal at each session which is free and therefore accessible to any child. We encourage children to attend from surrounding estates and do outreach to ensure any young person feels that they can attend and that the playground is a place to play with other children in a supervised, safe space. We currently have children attending from a huge range of ethnic backgrounds.

All of this means that as we stand here at this crossroads looking forward to the year ahead, we are confident that we can grow what we do on this special patch of East End soil, dedicated to our young people and local families.

*Jonathan Moules*  
*Chair of Trustees*

**The Shadwell Community Project  
Report of the Trustees Continued  
For the year ended 31 March 2024**

**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 £114,139 (2023:£118,642). Income from restricted grants was £105,896 (2023:£103,349). Unrestricted income for the year was £8,243 (2023:£15,293).

Total expenditure for the year was £128,271 (2023:£145,155).

**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 2024**

**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 2024**

**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:

**Trustees**

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

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

**Secretary**

Miss Jurate Brazaityte

Mr Peter James Perren

**Independent examiner**

Andrew M Wells FMAAT

Counterculture Partnership LLP

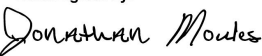
Bank Chambers, Main Street

Hawes

North Yorkshire

DL8 3QL

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

DocuSigned by:  
  
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Mr Jonathan Moules

18/12/24



**The Shadwell Community Project**  
**Independent Examiners Report to the Trustees**  
**For the year ended 31 March 2024**

I report to the trustees on my examination of the accounts of the charitable company for the year ended 31 March 2024.

**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      19/12/24  
Bank Chambers, Main Street  
Hawes  
North Yorkshire  
DL8 3QL

**The Shadwell Community Project**  
**Statement of Financial Activities (including Income and Expenditure Account)**  
**For the year ended 31 March 2024**

	Notes	Unrestricted funds £	Restricted funds £	2024 £	2023 £
<b>Income and endowments from:</b>					
Donations and legacies	2	7,390	105,896	113,286	111,806
Charitable activities		781	-	781	6,801
Investments	3	72	-	72	35
<b>Total</b>		<b>8,243</b>	<b>105,896</b>	<b>114,139</b>	<b>118,642</b>
<b>Expenditure on:</b>					
Charitable activities	4/5	(18,263)	(110,008)	(128,271)	(145,155)
<b>Total</b>		<b>(18,263)</b>	<b>(110,008)</b>	<b>(128,271)</b>	<b>(145,155)</b>
<b>Net expenditure</b>		<b>(10,020)</b>	<b>(4,112)</b>	<b>(14,132)</b>	<b>(26,513)</b>
<b>Reconciliation of funds</b>					
Total funds brought forward		22,778	169,113	191,891	218,404
<b>Total funds carried forward</b>		<b>12,758</b>	<b>165,001</b>	<b>177,759</b>	<b>191,891</b>

**The Shadwell Community Project**  
**Statement of Financial Position**  
**As at 31 March 2024**

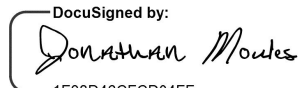
	Notes	2024 £	2023 £
<b>Fixed assets</b>			
Tangible assets	11	165,001	169,113
		<b>165,001</b>	<b>169,113</b>
<b>Current assets</b>			
Cash at bank and in hand		15,671	24,218
		<b>15,671</b>	<b>24,218</b>
<b>Creditors: amounts falling due within one year</b>	12	(2,913)	(1,440)
<b>Net current assets</b>		<b>12,758</b>	<b>22,778</b>
<b>Total assets less current liabilities</b>		<b>177,759</b>	<b>191,891</b>
<b>Net assets</b>		<b>177,759</b>	<b>191,891</b>
<b>The funds of the charity</b>			
Restricted income funds	13	165,001	169,113
Unrestricted income funds	13	12,758	22,778
<b>Total funds</b>		<b>177,759</b>	<b>191,891</b>

For the year ended 31 March 2024 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:



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18/12/24

# **The Shadwell Community Project**

## **Notes to the Financial Statements**

### **For the year ended 31 March 2024**

#### **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 2024**

**2. Income from donations and legacies**

	Unrestricted funds	Restricted funds	2024	2023
	£	£	£	£
Donations received	2,860	-	2,860	8,457
Grants received	4,530	105,896	110,426	103,349
	<b>7,390</b>	<b>105,896</b>	<b>113,286</b>	<b>111,806</b>

**Analysis of grants received**

	2024	2023
	£	£
Chapman Charitable Trust	1,000	-
Children in Need	9,907	9,907
City Bridge Foundatio	530	-
City of London	8,780	8,780
Co-operative Group	2,170	-
London Borough of Tower Hamlets	19,297	29,280
National Lottery	64,742	55,382
Tower Hill Trust	4,000	-
	<b>110,426</b>	<b>103,349</b>

**3. Investment income**

	2024	2023
	£	£
<b>Unrestricted funds</b>		
Bank interest receivable	72	35
	<b>72</b>	<b>35</b>

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

	Unrestricted funds	Restricted funds	2024	2023
	£	£	£	£
Provision of adventure playground	12,137	110,008	122,145	136,499
Support costs	6,126	-	6,126	8,656
	<b>18,263</b>	<b>110,008</b>	<b>128,271</b>	<b>145,155</b>

**The Shadwell Community Project**  
**Notes to the Financial Statements Continued**  
**For the year ended 31 March 2024**

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

	Activities undertaken directly £	Grant funding of activities £	Support costs £	2024 £	2023 £
<b>Support costs</b>					
Provision of adventure playground	118,033	4,112	6,126	128,271	145,155

**6. Analysis of support costs**

	2024 £	2023 £
<b>Provision of adventure playground</b>		
Management	3,831	6,499
IT	855	770
Governance costs	1,440	1,387
	<b>6,126</b>	<b>8,656</b>

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

This is stated after charging/(crediting):

	2024 £	2023 £
Depreciation of owned fixed assets	4,112	4,112
Accountancy fees	1,440	1,387
Staff pension contributions	2,969	2,952

**8. Staff costs and emoluments**

Total staff costs for the year ended 31 March 2024 were:

	2024 £	2023 £
Salaries and wages	64,742	86,730
Social security costs	752	-
Pension costs	2,969	2,952
	<b>68,463</b>	<b>89,682</b>

**The Shadwell Community Project**  
**Notes to the Financial Statements Continued**  
**For the year ended 31 March 2024**

	2024	2023
Employees	7	8
	<u>7</u>	<u>8</u>

No employee received a salary of more than £60,000 per annum in the period (2023: nil).

The total employee benefits of the key management personnel of the charity were £58,232.

**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 (2023:£nil).

No charity trustee received payment for professional or other services supplied to the charity (2023:£nil). The trustees all give freely their time and expertise without any form of remuneration or other benefit in cash or kind (2023:£nil).

Trustees' expenses represents the payment or reimbursement of travel and subsistence costs totalling £nil (2023:£nil).

There are no related party transactions to disclose for 2024 (2023:none).

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

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

**The Shadwell Community Project**  
**Notes to the Financial Statements Continued**  
**For the year ended 31 March 2024**

**11. Tangible fixed assets**

<b>Cost or valuation</b>	<b>Plant and machinery £</b>
At 01 April 2023	205,614
At 31 March 2024	<b>205,614</b>
<b>Depreciation</b>	
At 01 April 2023	36,501
Charge for year	4,112
At 31 March 2024	<b>40,613</b>
<b>Net book values</b>	
At 31 March 2024	<b>165,001</b>
At 31 March 2023	<b>169,113</b>

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

	<b>2024 £</b>	<b>2023 £</b>
Other creditors	1,473	-
Accruals and deferred income	1,440	1,440
	<b>2,913</b>	<b>1,440</b>

**13. Movement in funds**

**Unrestricted Funds**

	<b>Balance at 01/04/2023 £</b>	<b>Incoming resources £</b>	<b>Outgoing resources £</b>	<b>Transfers £</b>	<b>Balance at 31/03/2024 £</b>
<i>General</i>					
General Fund	22,778	8,243	(18,263)	-	12,758
	<b>22,778</b>	<b>8,243</b>	<b>(18,263)</b>	<b>-</b>	<b>12,758</b>



**The Shadwell Community Project**  
**Notes to the Financial Statements Continued**  
**For the year ended 31 March 2024**

**Unrestricted Funds - Previous year**

	Balance at 01/04/2022 £	Incoming resources £	Outgoing resources £	Transfers £	Balance at 31/03/2023 £
<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>

**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 01/04/2023 £	Incoming resources £	Outgoing resources £	Transfers £	Balance at 31/03/2024 £
Building Fund	169,113	-	(4,112)	-	165,001
Children in Need	-	9,907	(9,907)	-	-
City of London	-	8,780	(8,780)	-	-
London Borough of Tower Hamlets	-	19,297	(19,297)	-	-
National Lottery	-	64,742	(64,742)	-	-
Other Restricted	-	3,170	(3,170)	-	-
	<b>169,113</b>	<b>105,896</b>	<b>(110,008)</b>	<b>-</b>	<b>165,001</b>

**Restricted Funds - Previous year**

	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>

**The Shadwell Community Project**  
**Notes to the Financial Statements Continued**  
**For the year ended 31 March 2024**

**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.

**Other Restricted**

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.

**The Shadwell Community Project**  
**Notes to the Financial Statements Continued**  
**For the year ended 31 March 2024**

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

	Tangible fixed assets	Net current assets / (liabilities)	Net Assets
	£	£	£
<b>Unrestricted funds</b>			
<i>General</i>			
General Fund	-	12,758	12,758
<b>Restricted funds</b>			
Building Fund	165,001	-	165,001
	<b>165,001</b>	<b>12,758</b>	<b>177,759</b>

**Previous year**

	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>

**15. Company limited by guarantee**

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