

**TRAIN FOR EMPLOYMENT  
COMPANY LIMITED BY GUARANTEE  
FINANCIAL STATEMENTS  
FOR THE  
YEAR ENDED 31 AUGUST 2010**

**COMPANY REGISTRATION NUMBER 05793761  
CHARITY NUMBER 1118690**

**COHEN ARNOLD**  
Chartered Accountants & Statutory Auditor  
New Burlington House  
1075 Finchley Road  
LONDON  
NW11 0PU

**SATURDAY**



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**TRAIN FOR EMPLOYMENT  
COMPANY LIMITED BY GUARANTEE  
FINANCIAL STATEMENTS  
YEAR ENDED 31 AUGUST 2010**

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**TRAIN FOR EMPLOYMENT  
COMPANY LIMITED BY GUARANTEE**

**MEMBERS OF THE BOARD AND PROFESSIONAL ADVISERS**

<b>Registered charity name</b>	Train For Employment
<b>Charity number</b>	1118690
<b>Company registration number</b>	05793761
<b>Charity's address</b>	Lower Ground Floor 314 Regents Park Road London N3 2JX
<b>Registered office</b>	New Burlington House 1075 Finchley Road London NW11 0PU
<b>Trustees</b>	Mr M Morris Mr J Schapira Mrs L Werjuka
<b>Secretary</b>	Mrs D Sheldon
<b>Auditor</b>	Cohen Arnold Chartered Accountants & Statutory Auditor New Burlington House 1075 Finchley Road LONDON NW11 0PU

**TRAIN FOR EMPLOYMENT  
COMPANY LIMITED BY GUARANTEE  
TRUSTEES ANNUAL REPORT  
YEAR ENDED 31 AUGUST 2010**

The trustees, who are also directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 August 2010

**REFERENCE AND ADMINISTRATIVE DETAILS**

Reference and administrative details are shown in the schedule of members of the board and professional advisers on page 1 of the financial statements

**THE TRUSTEES**

The trustees who served the charity during the period were as follows

Mr M Golker  
Mr M Morris  
Mr J Schapira  
Mrs L Werjuka

Mr M Golker retired as a trustee on 26 July 2010

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Commencement of activities**

The charity was incorporated on 25 April 2006 and commenced operating on 1 November 2006

Charitable status was granted on 4 April 2007

**Governing document**

The charity is governed by Memorandum and Articles of Association and is a company limited by guarantee

**Recruitment and appointment of new trustees**

Trustees are appointed according to the Articles of association

**Induction and training of new trustees**

New trustees undergo a briefing on their legal obligations under company and charity law

**Organisational structure**

The board of trustees administers the charity They have appointed a managing director that oversees the day to day affairs

**Risk management**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure that appropriate controls are in place to provide reasonable assurance against fraud and error

**TRAIN FOR EMPLOYMENT  
COMPANY LIMITED BY GUARANTEE**

**TRUSTEES ANNUAL REPORT *(continued)***

**YEAR ENDED 31 AUGUST 2010**

**OBJECTIVES AND ACTIVITIES FOR THE BENEFIT OF THE PUBLIC**

**Objectives**

The charity's objectives are -

- a) To relieve unemployment amongst people of the Jewish faith, for the benefit of the public, in particular by provision of education and training,
- b) To enhance an individual's employment potential by providing job-readiness coaching skills
- c) The Charity's activities lead to individuals becoming financially self sufficient either through creating new employment opportunities or enhancing existing opportunities
- d) Other charitable activities that the trustees may from time to time determine

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning future activities and setting the grant making policy for the year

**Activities**

TrainE-TraidE works within the community, assisting people in becoming more self-sufficient by making training and business options available, that were otherwise inaccessible. This is achieved through five distinct services: career guidance including job searching, CV writing and interview skills, training opportunities leading to recognised qualifications, access to employment placement, both permanent and internships and a business start-up incubator.

To date, training has covered areas including IT, Finance, Design and Health & Beauty. Tuition fees are kept to a minimum and charged to students enrolled on courses. Whenever possible we seek to recover this cost as the amount charged to students does not cover the cost to TrainE-TraidE. As an integral part of TrainE-TraidE's remit it will not turn away candidates who, due to limited financial resources, cannot embark on a particular course of study. TrainE-TraidE offers scholarships to those students who cannot afford to pay for their studies.

TrainE advises candidates at all life stages of their options for training and future careers. Seminars and workshops are delivered in schools and TrainE provides a careers advice service for individuals.

Job readiness coaching includes CV Writing and Analysis and Interview Skills, for those ready to enter the job market.

All the services mentioned above, apart from tuition fees, are offered to all candidates free of charge in order to help them make positive choices to become financially self sufficient.

**TRAIN FOR EMPLOYMENT  
COMPANY LIMITED BY GUARANTEE**

**TRUSTEES ANNUAL REPORT *(continued)***

**YEAR ENDED 31 AUGUST 2010**

**ACHIEVEMENTS AND PERFORMANCE**

During the year under review, candidates who have embarked on business and vocational training number 230. All those are being prepared for employment upon completion of their training.

Of those that completed their training during the period under review, most are in suitable employment reflecting their success on their courses of study.

387 candidates have attended careers guidance sessions during the period under review and feedback has shown that they all found this beneficial to leading them onto a suitable career or training path. 50% of candidates have had paid employment as a result of these services.

**FINANCIAL REVIEW**

As at 31 August 2010, the charity's Unrestricted Funds were £105,204.

**Reserves Policy**

TrainE-TraidE's reserves policy is to maintain sufficient level of reserves to enable operating activities to be maintained for a minimum of three months and up to one year, taking account of potential risks and contingencies that may arise from time to time. The policy is reviewed annually by the Trustees.

Amounts are set aside to meet financial risks associated with potential contingencies and uncertainties relating to the charity's operating activities. These include - the provision for an orderly winding-down of operations in the event of a significant adverse event that is outside the control of the charity, - the funding of unforeseen major projects that have not been provided for in the normal financial planning process, - and the setting aside of an appropriate sum for ensuring the continuation of TrainE's operations and grant-making programme.

**Grant Making Policy**

As part of its remit in addressing the financial difficulties of individuals in the Jewish community by empowering them to maximise their earning potential through a personalised approach, providing a range of business, training and employment services, TrainE's has a grant-making aim supporting tuition fees for those wishing to embark on a vocational course of study, but who cannot afford to pay for it.

Grants are made at the beginning of September for the following academic year.

All applicants must complete the application form. The deadline for applications is the end of August. The Trustees generally meet once all applications have been received, at the beginning of September. At these meetings, having reviewed all applications received, the Trustees approve the grants to be made to the successful applicants.

**RESPONSIBILITIES OF THE TRUSTEES**

The trustees (who are also the directors of Train for Employment for the purposes of company law) are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

**TRAIN FOR EMPLOYMENT  
COMPANY LIMITED BY GUARANTEE**

**TRUSTEES ANNUAL REPORT *(continued)***

**YEAR ENDED 31 AUGUST 2010**

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently,
- observe the methods and principles in the Charities SORP,
- make judgements and estimates that are reasonable and prudent,
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. The trustees are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware

- there is no relevant audit information of which the charitable company's auditor is unaware, and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information

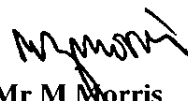
**AUDITOR**

Cohen Arnold are deemed to be re-appointed under section 487(2) of the Companies Act 2006

**SMALL COMPANY PROVISIONS**

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

Signed on behalf of the trustees

  
**Mr M Morris**  
Trustee

17<sup>th</sup> March 2011

**TRAIN FOR EMPLOYMENT  
COMPANY LIMITED BY GUARANTEE**

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF TRAIN  
FOR EMPLOYMENT *(continued)***

**YEAR ENDED 31 AUGUST 2010**

We have audited the financial statements of Train for Employment for the year ended 31 August 2010 on pages 8 to 15, which have been prepared on the basis of the accounting policies set out on pages 10 to 11

This report is made solely to the company's members, as a body, in accordance with Section 495 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

**RESPECTIVE RESPONSIBILITIES OF THE TRUSTEES AND AUDITORS**

The responsibilities of the trustees (who also act as directors of Train for Employment for the purposes of company law) for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of Responsibilities of the Trustees on pages 4 to 5.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 2006, and whether the information given in the Trustees Annual Report is consistent with the financial statements.

In addition we report to you if, in our opinion, the charitable company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding remuneration of the trustees and other transactions is not disclosed.

We read the Trustees Annual Report and consider the implications for our report if we become aware of any apparent misstatements within it.

**BASIS OF AUDIT OPINION**

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the trustees in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charitable company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.



**TRAIN FOR EMPLOYMENT  
COMPANY LIMITED BY GUARANTEE**

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF TRAIN  
FOR EMPLOYMENT *(continued)***

**YEAR ENDED 31 AUGUST 2010**

**OPINION**

In our opinion

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the charitable company's affairs as at 31 August 2010 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended,
- the financial statements have been properly prepared in accordance with the Companies Act 2006, and
- the information given in the Trustees Annual Report is consistent with the financial statements



DOV HARRIS (Senior Statutory  
Auditor)

For and on behalf of  
COHEN ARNOLD  
Chartered Accountants  
& Statutory Auditor

New Burlington House  
1075 Finchley Road  
LONDON  
NW11 0PU

17<sup>th</sup> March 2011

**TRAIN FOR EMPLOYMENT  
COMPANY LIMITED BY GUARANTEE**

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE  
INCOME AND EXPENDITURE ACCOUNT)**

**YEAR ENDED 31 AUGUST 2010**

	Note	Total Funds 2010 £	Total Funds 2009 £
<b>INCOMING RESOURCES</b>			
Incoming resources from generating funds			
Voluntary income	2	405,438	288,470
Investment income	3	—	1,003
Incoming resources from charitable activities	4	151,769	134,373
<b>TOTAL INCOMING RESOURCES</b>		<u>557,207</u>	<u>423,846</u>
<b>RESOURCES EXPENDED</b>			
Costs of generating funds			
Costs of generating voluntary income	5	(84,504)	(54,137)
Charitable activities	6/7	(483,290)	(438,940)
Governance costs	8	(2,841)	(3,618)
<b>TOTAL RESOURCES EXPENDED</b>		<u>(570,635)</u>	<u>(496,695)</u>
<b>NET OUTGOING RESOURCES FOR THE YEAR/NET EXPENDITURE FOR THE YEAR</b>	10	(13,428)	(72,849)
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		118,632	191,481
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>105,204</u>	<u>118,632</u>

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared

All of the above amounts relate to continuing activities

The notes on pages 10 to 15 form part of these financial statements

**TRAIN FOR EMPLOYMENT  
COMPANY LIMITED BY GUARANTEE**

**BALANCE SHEET**

**31 AUGUST 2010**

	Note	2010 £	2009 £
<b>FIXED ASSETS</b>			
Tangible Assets	12	40,385	42,752
<b>CURRENT ASSETS</b>			
Debtors	13	49,920	34,664
Cash at Bank and in Hand		31,278	66,212
		<u>81,198</u>	<u>100,876</u>
<b>CREDITORS: Amounts falling due within one year</b>	14	<u>(16,379)</u>	<u>(24,996)</u>
<b>NET CURRENT ASSETS</b>		<b>64,819</b>	<b>75 880</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>105,204</b>	<b>118,632</b>
<b>NET ASSETS</b>		<b>105,204</b>	<b>118 632</b>
<b>FUNDS</b>			
Unrestricted Income Funds	15	105,204	118,632
<b>TOTAL FUNDS</b>		<b>105,204</b>	<b>118,632</b>

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These financial statements were approved by the members of the committee on the 17<sup>th</sup> March 2011 and are signed on their behalf by



**Mr M Morris**  
Trustee

Company Registration Number 05793761

The notes on pages 10 to 15 form part of these financial statements

**TRAIN FOR EMPLOYMENT  
COMPANY LIMITED BY GUARANTEE  
NOTES TO THE FINANCIAL STATEMENTS  
YEAR ENDED 31 AUGUST 2010**

**1. ACCOUNTING POLICIES**

**Basis of accounting**

The financial statements have been prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards, the Statement of Recommended Practice "Accounting and Reporting by Charities" issued in March 2005 (SORP 2005) and the Companies Act 2006

**Cash flow statement**

The trustees have taken advantage of the exemption in Financial Reporting Standard No 1 (revised) from including a cash flow statement in the financial statements on the grounds that the charity is small

**Recognition of incoming resources**

These are included in the statement of financial activities (SOFA) when

- the Charity becomes entitled to the resources,
- the trustees are virtually certain they will receive the resources, and
- the monetary value can be measured with sufficient reliability

**Grants and donations**

Grants and donations are only included in the SOFA when the Charity has unconditional entitlement to the resources. Donations represent voluntary amounts received during the year

**Fund accounting**

General unrestricted funds comprise the accumulated surplus or deficit on income and expenditure account. They are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity

Restricted funds are funds subject to specific restricted conditions imposed by donors. There are no restricted funds as at the Balance Sheet date

Designated funds are funds which have been set aside at the discretion of the Trustees for specific purposes. There are no designated funds as at the Balance Sheet date

**TRAIN FOR EMPLOYMENT  
COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 AUGUST 2010**

**1. ACCOUNTING POLICIES** *(continued)*

**Resources expended**

Expenditure is charged on an accrual basis and allocated to the appropriate headings in the accounts

The majority of costs are directly attributable to specific activities. Costs incurred in respect of the charitable activities include elements of staff costs and attributable support costs

**Support costs**

Support costs are those costs which are common to all areas of the organisation. These are allocated across all areas of activity on an actual basis

**Governance costs**

Governance costs are associated with the governance arrangements of the charity and relate to the general running of the charity. These costs include audit, legal advice for Trustees and costs associated with meeting constitutional and statutory requirements such as the cost of Trustee meetings and the preparation of the statutory accounts

**Fixed assets**

All fixed assets are initially recorded at cost

**Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value over the useful economic life of that asset as follows

Equipment	- 33% Reducing balance
Fixtures & Fittings	- 15% Reducing balance

**2. VOLUNTARY INCOME**

	Unrestricted Funds £	Total Funds 2010 £	Total Funds 2009 £
<b>Donations</b>			
Donations	344,194	344,194	288,470
<b>Grants receivable</b>			
Grants receivable	61,244	61,244	-
	<u>405,438</u>	<u>405,438</u>	<u>288,470</u>

**TRAIN FOR EMPLOYMENT  
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 AUGUST 2010**

**3. INVESTMENT INCOME**

	Total Funds 2010 £	Total Funds 2009 £
Bank interest receivable	<u>—</u>	<u>1,003</u>

**4. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES**

	Unrestricted Funds £	Total Funds 2010 £	Total Funds 2009 £
Course enrolment	<u>151,769</u>	<u>151,769</u>	<u>134,373</u>

**5. COSTS OF GENERATING VOLUNTARY INCOME**

	Unrestricted Funds £	Total Funds 2010 £	Total Funds 2009 £
Donations	<u>84,504</u>	<u>84,504</u>	<u>54,137</u>

**6. COSTS OF CHARITABLE ACTIVITIES BY FUND TYPE**

	Unrestricted Funds £	Total Funds 2010 £	Total Funds 2009 £
Education and training	<u>467,018</u>	<u>467,018</u>	<u>421,708</u>
Support costs	<u>16,272</u>	<u>16,272</u>	<u>17,232</u>
	<u>483,290</u>	<u>483,290</u>	<u>438,940</u>

**7. COSTS OF CHARITABLE ACTIVITIES BY ACTIVITY TYPE**

	Activities undertaken directly £	Support costs £	Total Funds 2010 £	Total Funds 2009 £
Education and training	<u>467,018</u>	<u>16,272</u>	<u>483,290</u>	<u>438,940</u>

**8. GOVERNANCE COSTS**

	Unrestricted Funds £	Total Funds 2010 £	Total Funds 2009 £
Audit fees	<u>2,656</u>	<u>2,656</u>	<u>3,436</u>
Legal fees	<u>185</u>	<u>185</u>	<u>182</u>
	<u>2,841</u>	<u>2,841</u>	<u>3,618</u>

**TRAIN FOR EMPLOYMENT  
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 AUGUST 2010**

**9. ANALYSIS OF SUPPORT COSTS**

	<b>Education and training £</b>	<b>Total 2009 £</b>
Premises	<b>5,027</b>	4,131
Communications and IT	<b>159</b>	8,732
Legal and professional	<b>5,898</b>	2,210
Finance costs	<b>3,646</b>	857
Printing Postage & Stationary	<b>1,542</b>	1,302
	<b><u>16,272</u></b>	<b><u>17,232</u></b>

**10. NET OUTGOING RESOURCES FOR THE YEAR**

This is stated after charging

	<b>2010 £</b>	<b>2009 £</b>
Depreciation	<b>10,690</b>	10,417
Auditors' fees	<b><u>2,656</u></b>	<b><u>3,436</u></b>

**11. STAFF COSTS AND EMOLUMENTS**

**Total staff costs were as follows:**

	<b>2010 £</b>	<b>2009 £</b>
Wages and salaries	<b>162,233</b>	163,678
Social security costs	<b><u>16,824</u></b>	<b><u>16,834</u></b>
	<b><u>179,057</u></b>	<b><u>180,512</u></b>

**Particulars of employees:**

The average number of employees during the year, calculated on the basis of full-time equivalents, was as follows

	<b>2010 No</b>	<b>2009 No</b>
Number of administrative staff	<b><u>5</u></b>	<b><u>5</u></b>

No employee received remuneration of more than £60,000 during the year (2009 - Nil)

No Trustees received any remuneration during the year The Charity did not meet any individual expenses incurred by the Trustees for services provided to the Charity

**TRAIN FOR EMPLOYMENT  
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 AUGUST 2010**

**12. TANGIBLE FIXED ASSETS**

	Equipment £	Fixtures & Fittings £	Total £
<b>COST</b>			
At 1 September 2009	20,012	46,484	66,496
Additions	7,715	608	8,323
<b>At 31 August 2010</b>	<u>27,727</u>	<u>47,092</u>	<u>74,819</u>
<b>DEPRECIATION</b>			
At 1 September 2009	10,923	12,821	23,744
Charge for the year	5,540	5,150	10,690
<b>At 31 August 2010</b>	<u>16,463</u>	<u>17,971</u>	<u>34,434</u>
<b>NET BOOK VALUE</b>			
<b>At 31 August 2010</b>	<u>11,264</u>	<u>29,121</u>	<u>40,385</u>
At 31 August 2009	<u>9,089</u>	<u>33,663</u>	<u>42,752</u>

**13. DEBTORS**

	2010 £	2009 £
Other debtors	12,705	30,744
Prepayments and accrued income	37,215	3,920
	<u>49,920</u>	<u>34,664</u>

**14. CREDITORS: Amounts falling due within one year**

	2010 £	2009 £
Bank loans and overdrafts	—	135
Trade creditors	5,303	9,929
PAYE and social security	5,314	7,640
Other creditors	5,762	7,292
	<u>16,379</u>	<u>24,996</u>

**15. UNRESTRICTED INCOME FUNDS**

	Balance at 1 September 20 09 £	Incoming resources £	Balance at 31 August 2010 £
General Funds	<u>118,632</u>	<u>(13,428)</u>	<u>105,204</u>



**TRAIN FOR EMPLOYMENT  
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 AUGUST 2010**

**16. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	<b>Tangible fixed assets</b>	<b>Net current assets</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted Income Funds</b>	<b>40,386</b>	<b>57,093</b>	<b>97,479</b>
<b>Total Funds</b>	<b><u>40,386</u></b>	<b><u>57,093</u></b>	<b><u>97,479</u></b>

**17. COMPANY LIMITED BY GUARANTEE**

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.