

REGISTERED COMPANY NUMBER: 04574188 (England and Wales)

REGISTERED CHARITY NUMBER: 1126736

THE HACKNEY SOCIETY LIMITED
(A company limited by guarantee)

FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2021

THE HACKNEY SOCIETY LIMITED

INDEX TO THE FINANCIAL
STATEMENTS YEAR ENDED 31
MARCH 2021

Reference and administrative information	1
Trustees' report	2-6
Independent Examiner's Report	7
Statement of financial activities	8
Balance sheet	9
Notes to the financial statements	10-14

THE HACKNEY SOCIETY LIMITED

REFERENCE AND ADMINISTRATIVE INFORMATION
YEAR ENDED 31 MARCH 2021

Registered Company number

04574188 (England and Wales)

Charity Number

1126736 (England and Wales)

Registered office

The Round Chapel
1d Glenarm Road
London
E5 0LY

Trustees

Chair: Nick Perry

Vice Chair: Lisa Shell - until 16 September 2020

Treasurer: Tony Gillett

Other Trustees:

Ray Blackburn
Monica Blake
Laurie Elks
Julia Lafferty
Wendy Forrest

Company secretary

Tony Gillett

Bankers:

The Co-operative Bank p.l.c.
P.O. Box 250
Skelmersdale WN8 6WT

Independent Examiner:

David Harris FCMA
36 Malvern Road
London E8 3LP

INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF THE HACKNEY SOCIETY LIMITED
FOR THE YEAR ENDED 31 MARCH 2021

The Trustees are pleased to present their report and the unaudited financial statements for the year ended 31 March 2021.

The reference and administrative information set out on page 1 forms part of this report.

The charitable company ('The Society') has prepared its financial statements in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP 2005). The financial statements also comply with the Charities Act 2011, the Companies Act 2006 and the governing document of the charitable company.

ORGANISATION AND STRUCTURE

Legal status

The Hackney Society Limited is constituted as a company limited by Guarantee having been incorporated on 25th October 2002 and is therefore governed by its Memorandum and Articles of Association. On 17th November 2008 the company was granted charitable status.

Trustees

A Trustee is a member of the Board of Trustees of the Charity and a Director for the purposes of the Companies Act 2006. The Trustees who held office during the year or were appointed since are as follows:

Ray Blackburn
Monica Blake
Laurie Elks
Tony Gillett
Julia Lafferty
Nick Perry
Lisa Shell – until 16 September 2020
Wendy Forrest

Trustee Appointment and induction and training

The power of appointing new Trustees is vested in the existing Trustees.

On appointment new Trustees are provided with information about the activities of the Society including copies of minutes of previous Board meetings, copies of the financial statements and details of the Trustees' responsibilities in law.

Organisational structure

The Trustees must hold a meeting at least once a year and every trustee has one vote on each issue with the Chair holding the casting vote.

The Trustees, meeting at least once a year and more frequently when necessary, are the decision-making body. The Trustees do not receive any remuneration. The day to day administration of the Charity is delegated to the Society's Secretary.

INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF THE HACKNEY SOCIETY LIMITED
FOR THE YEAR ENDED 31 MARCH 2021

Risk policy

The Trustees have identified the risks that the Society may be exposed to and continue to monitor existing controls in place in order to mitigate those risks.

PUBLIC BENEFIT

The Charity Commission in its Charities and Public Benefit Guidance requires that there are two key principles to be met to show that an organisation's aims are for the public benefit. Firstly, there must be an identifiable benefit. Secondly, the benefit must be to the public or a section of the public.

The Trustees confirm that in setting the charity's objectives and in planning its activities, they have had due regard to the Charity Commission's guidance on public benefit and that they will continue to ensure each year that they will consider how the Society continues to meet the public benefit objectives outlined in section 4 of the Charities Act 2006.

The Trustees are satisfied that the Society has met the requirements of the public benefit guidance.

OBJECTIVES AND ACTIVITIES FOR THE PUBLIC BENEFIT

Summary of the main activities of the Society in relation to its objectives

The objectives of the Society are:-

- (1) To promote high standards of planning, architecture and conservation in Hackney.
- (2) To give a voice to local people in the future development of Hackney.
- (3) To educate and foster public interest in the history, architecture and character of the Borough. The Society seeks to achieve its objectives and aims through its activities which include:-

- Organising public events including talks, guided walks, exhibitions and site visits
- Producing publications which celebrate Hackney's social, cultural and architectural history
- Producing a regular newsletter, SPACES, to highlight the society's work and important current issues
- Campaigning to protect local buildings of historical and/or architectural merit
- Promoting high standards of design, construction and conservation, including through making comments on planning applications in the Borough
- Supporting the six Conservation Areas Advisory Committees (CAAC) made up of local people including publication of their minutes on our website, where required
- Building links between residents, officials and councillors, including being a member of Sustainable Hackney
- Providing advice and support to local groups to help them improve their neighbourhoods

No significant change in these objectives and aims occurred during the period.

INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF THE HACKNEY SOCIETY LIMITED
FOR THE YEAR ENDED 31 MARCH 2021

ACHIEVEMENTS AND PERFORMANCE OF THE CHARITY FOR THE PUBLIC BENEFIT

Despite the fact the Society receives no public funding, it continued to deliver a modest programme of projects and events on modest income from activities and donations, whilst maintaining its public profile and its level of engagement with the planning authority on matters of development, and develop future projects. Crucially, the Society continues to meet its charitable objectives.

Membership

Membership income is at its highest level for 8 years, and the number of members at 261, of whom 57 are life members, is nearly a quarter up on the previous year. Other than book sales it is our largest single source of income, albeit generating little to no surplus for general projects.

Fundraising and volunteering

The necessary work to continue the activities of The Hackney Society either has been undertaken by volunteers, or, where appropriate and funding has been obtained, outsourced. Work such as organising events, editing the newsletter, book sales, managing the membership and dealing with planning matters continues to be done solely by volunteers including, and especially, the Trustees.

Programme of events

In light of the Covid-19 pandemic planned walks and visits were cancelled or postponed and a programme of online "walks and talks" has been devised. These events have been very well-attended and we have reached much larger audiences than for our traditional "in-person" events. Where possible recordings have been placed on the [Hackney Society YouTube Channel](#) and these have been viewed by numbers of people who were not able to attend at the scheduled time (or wanted to enjoy a repeat!). Usual charges for events were suspended.

We ran **six online events** during this financial year. *Alexander Baron's Hackney*, led by Rachel Kolsky, followed by the AGM. *A Glimpse into Hackney Archives' Photos of Stoke Newington*, led by Amir Dotan, with an introduction by Hannah Milton of Hackney Archives. *Alan Denney in Conversation with Wendy Forrest – Hackney in the 1970s and 1980s*. *The Lee Valley Regional Park: A Two Dimensional Tour*, led by Laurie Elks. *"Down With the Fences!" – Popular Protest and Open Space Preservation in Victorian London*, led by Mark Gorman. *Walking in the Footsteps of Women from Hackney's History, Some stories of Hackney women from the new book by the Hackney Society and Hackney History*, led by Sue Doe and Lucy Madison, with Wendy Forrest.

Publications

1. The Society continues to sell its backlist titles through local bookshops, and online from our website. This year we were unable to be present at any local events or fairs.
2. Work that began in 2014 on a new version of Hackney Houses, a guide to improvement, conservation and maintenance of late Georgian, Victorian and Edwardian houses remains on hold.
3. Towards the end of this financial year The Hackney Society published, *Women from Hackney's History* jointly with Hackney History (formerly the Friends of Hackney Archives). It is our first hardback book and was published on International Women's Day (8 March). The book has been researched, written, illustrated and designed entirely by women from Hackney – all volunteers and many with close relationships to The Society and/or Hackney History. The only costs for the book were the printing and listing (ISBN) – all other materials (including pictures) and effort were donated to the project and we are immensely grateful to the organizations, institutions and individuals involved.

With a significant number of pre-sales and a special introductory price of £10 to members and non-members alike, which ran till the end of March, We sold an impressive 422 copies in that period – three quarters of which were online through our website. There was significant public interest in the media and on social media and the launch was supported by events. We're grateful to everyone involved. As a result we made a modest profit quite rapidly and had no reason to call on the cost-sharing arrangement with Hackney History in order to settle the printing bill. Nonetheless, we came to an agreement with Hackney History on how to share the profits in the next financial year. See note 15 for more details of this post balance sheet event.

INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF THE HACKNEY SOCIETY LIMITED
FOR THE YEAR ENDED 31 MARCH 2021

'Spaces' newsletter

The Society produced **four** issues of *Spaces*: 68, 69, 70 and 71. Issues 68 and 69 were not printed, in order to reduce postage costs associated with pandemic restrictions on hand delivery. However, those issues are on our website. The newsletter is quarterly and is written by voluntary contributors. They cover planning and historic building issues in the borough, topical issues, forthcoming events, buildings at risk and updates on Hackney Society projects and events. Buildings and issues covered by *Spaces* over the year included: Pitwell Mews, Mind the Gap, The Tin Tabernacle, Wrong House, St James the Great, Holborn Studios, Openness and its Collective Value, East London Line, PEER Gallery, The Clapton Portico, Statue of Sir Robert Geffrye, Broadway Market Mews, 98 Clapton Common, Phase 3 Woodberry Down and Central and South Hackney CAAC.

The newsletter continues to be funded piecemeal and by in-kind contribution of the editor and Trustee, Monica Blake, along with Ray Blackburn for help with copyediting. The Trustees would like to thank Roger Blake, Tom Feary, Patrick Hammill, Neil Martinson, Barbara McFarlane, Maris Mazulis, Kilian O'Sullivan, Hedy Parry-Davies, Regeneration Practice and Lisa Shell for their **articles** and **photographs**. We would also like to thank Glory Hall. Without her generosity, we would not be able to afford the commercial rates for **design**.

Websites

The Society continues to maintain our main website <http://hackneysociety.org>. Redeveloping the site continues to be a priority, medium term project for the Trustees, but has been hampered by the lack of responses to our call out for a volunteer to manage the project.

Two other *micro-sites* are still available but not actively updated. hackneybuildings.org (aka lovelocallandmarks.org), hackneysociety.org/health.

Regrettably the technology behind hackneybuildings.org had reached the end of life and crucially could not be updated with the latest security fixed needed to keep the site secure. As a result the site went offline in February 2021. A copy of the data is with the Council, with the hope that it will be used to enrich the local list in the future.

The Trustees thank *Community Sites* for their continued provision of services at very modest costs for community and amenity groups such as ours.

Social Media

Social media continues to be important and we are indebted to member Rossana Tich who continues to manage our Twitter presence. As at 31 March 2021 we had around 11,900 Twitter (@HackneySociety) followers, up by 800 on the same time last year.

This increase is probably in part a result of the pandemic and our online events programme. As we reach a newer and much wider audience than physical events allow, our social media presence has expanded to match. Our YouTube channel – on which most of our past events can still be viewed – has 196 subscribers (from almost zero).

This, along with the Eventbrite platform, proves to be an important way to highlight new events to those who have been to our previous events.

The *Spacelets* email newsletter has 1,555 subscribers, a near doubling of subscribers over the year – in principle due to online event registration.

Our Facebook (@theHackneySociety) page is less actively managed and generally automatically reflects our Twitter activity.

THE HACKNEY SOCIETY LIMITED
(Company number 04574188)

TRUSTEES' REPORT
YEAR ENDED 31 MARCH 2021

FINANCIAL REVIEW

The Society's principal sources of funding in the period under review derived from membership subscriptions (£2,961) and from book sales (£6,099).

The Trustees are satisfied with the results for the year disclosed on page 8. At the year-end date the Charity's general reserves stood at £27,507. The Charity's restricted funds remain at nil.

Reserves policy

In order for the Society to meet its stated aims and objectives it continues to be dependent upon donations. The donations received in any given year will dictate amounts that can be applied by The Hackney Society for its charitable purposes. Consequently, the Trustees consider it appropriate to carry forward a sufficient level of reserves to meet its immediate needs and also to ensure the short term liquidity and long term financial stability of the Charity.

SMALL COMPANY EXEMPTION

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

ON BEHALF OF THE BOARD:

 Tony Gillett – Trustee

Dated: 24 August 2021

**INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF THE HACKNEY SOCIETY LIMITED
FOR THE YEAR ENDED 31 MARCH 2021**

I report on the accounts of The Hackney Society [the charity] for the year ended 31 March 2021 as set out elsewhere.

Respective responsibilities of trustees and independent examiner

As the charity's trustees, you are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144[2] of the Charities Act 2011 [the 2011 Act] and that an independent examination is appropriate.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the General Directions given by the Charity Commissioners under section 145 [b] of the 2011 Act;
- state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items of disclosures in the accounts, and seeking explanations from trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matters have come to my attention:

1. which give me reasonable cause to believe that, in any material respect, the requirements:
 - to keep accounting records in accordance with sections 386 and 387 of the Companies Act 2006 [the 2006 Act]; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the 2006 Act and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities;have not been met; or
2. to which, in my opinion, attention should be drawn, beyond disclosures already made, in order to enable a proper understanding of the accounts to be reached.

David J Harris FCMA

24 August 2021



THE HACKNEY SOCIETY LIMITED
(Company number 04574188)

STATEMENT OF FINANCIAL ACTIVITIES
(Incorporating Income and Expenditure Account)
FOR THE YEAR ENDED 31 MARCH 2021

	Notes	General funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
INCOMING RESOURCES					
Incoming resources from generated funds:					
Voluntary income:					
Donations and grants		1,725		1,725	101
Activities for generating funds:	2	9,060		9,060	8,003
Investment income:					
UK bank interest		39		39	35
Total incoming resources		<u>10,824</u>	<u>-</u>	<u>10,824</u>	<u>8,139</u>
RESOURCES EXPENDED					
Costs of generating funds:					
Fundraising and event costs	4	(404)	-	(404)	3,324
Charitable activities:					
Publications and campaigning	5	5,346	-	5,346	2,442
Governance costs	6	263		263	175
Total resources expended		<u>5,205</u>	<u>-</u>	<u>5,205</u>	<u>5,940</u>
Net movement in funds for the year before transfers		<u>5,619</u>	<u>-</u>	<u>5,619</u>	<u>2,199</u>
Transfers between funds		-	-	-	-
Net movement in funds for the year	7	<u>5,619</u>	<u>-</u>	<u>5,619</u>	<u>2,199</u>
Total funds brought forward		<u>21,888</u>	<u>-</u>	<u>21,888</u>	<u>19,689</u>
Total funds carried forward		<u>27,507</u>	<u>-</u>	<u>27,507</u>	<u>21,888</u>

THE HACKNEY SOCIETY LIMITED
(Company number 04574188)

BALANCE SHEET AT 31 MARCH 2021

	Notes	31.3.2021		31.3.2020	
		£	£	£	£
Fixed assets:					
Tangible assets	9				
Current assets:					
Stock of books	10	9,401		8,446	
Debtors: accrued income		242		121	
Cash at bank		<u>17,892</u>		<u>13,348</u>	
		27,535		21,916	
Creditors: amounts falling due within one year: accrued expenses		<u>(28)</u>		<u>(28)</u>	
Net current assets			27,507		21,888
Net assets			<u>27,507</u>		<u>21,888</u>
Represented By	11				
General funds	12		27,507		21,888
Restricted funds	13		-		
			<u>27,507</u>		<u>21,888</u>

The charitable Company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The Directors have not required the Company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

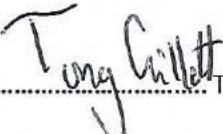
The Directors acknowledge their responsibilities for:

(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Section 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board of Directors on 28 August 2021


..... T Gillett - Director

NOTES TO THE FINANCIAL ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021

1. Accounting Policies

a. Basis of accounting

The Financial Statements have been prepared under the historical cost convention, and in accordance with the Companies Act 2006, the Financial Reporting Standard for Smaller Entities (effective April 2008) and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP2005).

b. Incoming resources

Incoming resources represent income generated from the charitable company's ordinary activities.

Voluntary income whether received by way of donation or grant is included in the Statement of Financial Activities in the year in which it relates to.

Incoming resources from book sales are accounted for when earned. Membership subscriptions are recognised in the year in which they are received.

c. Resources expended

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the company to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the categories. Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

Costs of generating funds are those costs incurred in seeking voluntary contributions together with attributable support costs.

Charitable activities represent those specific direct costs incurred in providing public education materials. They also include support costs for providing logistical support and managing project expenditure.

Governance costs represent all costs involving public accountability of the charitable company and its compliance with regulation and good practice. These costs include costs related with statutory audit and constitutional requirements together with attributable support costs.

Support costs and overheads have been allocated across activity categories on a basis consistent with the use of the resource, eg salaries allocated on the basis of estimated time spent and office overheads by estimated usage.

d. Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life at the following rates:-

Website - 33% Straight Line

e. Cash flow statement

The charitable company has taken advantage of the exemption in Financial Reporting Standard No.1 from producing a cash flow statement on the grounds that it is a small company.

f. Stock of books

Stocks of donated books are included at the Trustees' valuation. Stocks of books produced are valued at the lower of production cost and net realisable value.

THE HACKNEY SOCIETY LIMITED
(Company number 04574188)

NOTES TO THE FINANCIAL ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021

1. Accounting Policies -continued

g. Funds

General funds are donations and other incoming resources receivable or generated for the objects of the Charity without specified purpose and are available as general funds.

Designated funds are those funds set aside by the trustees from unrestricted general funds for specific future purposes or projects.

Restricted funds are specifically donated to the charity where the donor has specified they be used for the benefit of a specific project within the objects of the charity, or for a particular administrative cost.

2 Activities for generating funds	General funds	Restricted funds	Total 31.3.2021	Total 31.3.2020
	£	£	£	£
Membership income	2,961		2,961	2,357
Book sales	6,099		6,099	3,915
Fundraising event	-		-	1,731
	9,060	-	9,060	8,003

3 Allocation of support costs

	Costs of generating voluntary income	Charitable activities	Governance	Total 31.3.2021	Total 31.3.2020
	£	£	£	£	£
Insurance	63	111	10	184	183
Office cost	380	3,911	253	4,544	823
	443	4,022	263	4,728	1,006

4 Cost of generating funds: fund-raising and event costs

	General funds	Restricted funds	Total 31.3.2021	Total 31.3.2020
	£	£	£	£
Cost of books sold	(955)		(955)	2,399
Cost of events held	108		108	615
Attributed support costs	443		443	310
	(404)	-	(404)	3,324

THE HACKNEY SOCIETY LIMITED
(Company number 04574188)

NOTES TO THE FINANCIAL ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021

5 **Costs of generating funds: analysis of charitable expenditure**

	Publication & Literature costs	Campaigning & public awareness	Total 31.3.2021	Total 31.3.2020
5.1 By activity:				
	£	£	£	£
Newsletter	662	662	1,324	1,920
Direct costs	-	-	-	-
Support costs	3,522	500	4,022	521
	<u>4,184</u>	<u>1,162</u>	<u>5,346</u>	<u>2,441</u>
5.2 By fund:	General funds	Restricted funds	Total 31.3.2020	Total 31.3.2020
	£	£	£	£
Newsletter	1,324	-	1,324	1,920
Direct costs	-	-	-	-
Support costs	4,022	-	4,022	521
	<u>5,346</u>	<u>-</u>	<u>5,346</u>	<u>2,441</u>

THE HACKNEY SOCIETY LIMITED
(Company number 04574188)

NOTES TO THE FINANCIAL ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021

6	Governance costs:	General funds £	Restricted funds £	Total 31.3.2021 £	Total 31.3.2020 £
	Independent examiner's fees			-	-
	Support costs (see note 3)	263		263	175
		<u>263</u>		<u>263</u>	<u>175</u>

7	Surplus/ (deficit) for the year:	31.3.2021 £	31.3.2020 £
		<u>5,619</u>	<u>2,199</u>

There were no persons employed by the charitable company during the year [2020: nil]. None of the Trustees/Directors received any emoluments or were reimbursed expenses during the period under review.

8 Taxation

As a registered charity, the Society is potentially exempt from taxation on income and gains falling within sections 466-493 of the Corporation Act 2010 and section 256 of the Taxation of Chargeable Gains Act 1992 to the extent these are applied for charitable purposes.

9 Tangible fixed assets

	Website £
Cost	
At 1 April 20120	8,290
Additions in the year	
At 31 March 2021	<u>8,290</u>
Depreciation	
At 1 April 20120	8,290
Additions in the year	
At 31 March 2021	<u>8,290</u>
Net book value	
At 1 April 2020	<u>Nil</u>
At 31 March 2021	<u>Nil</u>

10 Stock of books

In accordance with financial policy 1f, Trustees have considered a write-down in the valuation of produced books, but decided that it was not necessary.

THE HACKNEY SOCIETY LIMITED
(Company number 04574188)

NOTES TO THE FINANCIAL ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021

11 Analysis of net assets between funds:

	General funds £	Restricted funds £	Total £
Current assets	27,535	-	27,535
Creditors	(28)		(28)
Fund balance	<u>27,507</u>	<u>-</u>	<u>27,507</u>

12 General funds

General funds are those funds which can be used in accordance with the charitable objects at the discretion of the Trustees.

13 Restricted funds

The fund balances listed below represent the excess of donations or grants received over expenditure incurred for those projects whereby the purpose is specified by the donors as to their use:

	Balance at 1.4.2021 £	Incoming resources £	Resources expended £	£
Love Local Landmarks	-	-	-	0
	<u>-</u>	<u>-</u>	<u>-</u>	<u>0</u>

The Society no longer has any restricted funds.

14. Related Party transactions

During the year the Charity did not make any payments to Trustees, [2020: nil].

15. Post Balance Sheet event

In July 2021 the Trustees agreed to a payment of £2,000 to Hackney History to acquire 100% ownership of the rights to the previously joint publication Women from Hackney's History.

16. Legal status

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