

## Legal structures

	Who controls?*	What governing document?	Who is the regulator?	Limited liability?	Profit distribution?	Charitable status available?
<b>Incorporated legal structures</b>						
Charitable Incorporated Organisation (CIO) – either Association (wider membership) or Foundation (just trustees as members)	Board of trustees	Constitution	Charity Commission	Yes	No	Yes, automatic
Company Limited by Guarantee (CLG)	Board of directors	Memorandum and articles of association	Companies House (and Charity Commission if it has charitable status)	Yes	Usually no	Yes
Company Limited by Shares (CLS)	Board of directors	Memorandum and articles of association	Companies House	Yes	Yes	Very rarely

	<b>Who controls?*</b>	<b>What governing document?</b>	<b>Who is the regulator?</b>	<b>Limited liability?</b>	<b>Profit distribution?</b>	<b>Charitable status available?</b>
Community Interest Company limited by shares (CIC CLS) or guarantee (CIC CLG)	Board of directors	Memorandum and articles of association	Companies House and CIC regulator	Yes	Yes, but must benefit wider community. Can pay limited dividends to private investors	No
Community Benefit Society (previously IPS)	Management committee	Rules	Financial Conduct Authority	Yes	No	Yes
Cooperative Society	Management committee	Rules	Financial Conduct Authority	Yes	Yes	Very rarely
Limited Liability Partnership	Partners	Partnership deed	Companies House	Yes	Yes	Very rarely
<b>Unincorporated legal structures</b>						
Unincorporated Association	Management committee	Constitution	Charity Commission (if charitable and income is over £5000 per year)	No	No	Yes (if purposes are solely charitable)
Charitable Trust	Board of trustees	Trust deed	Charity Commission	No	No	Yes

\*The members of the governing body of a legal structure may actually be known by many different names including as trustees, directors, board members, governors or committee members.