

Charity registration number 1115595

Company registration number 05800086 (England and Wales)

**ABILITY BOW**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

# ABILITY BOW

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	S E Currie	
	F M Baron	
	N Helfet	
	S Lanigan - Chair	
	A Pamphilon	
	C Desai	(Resigned 07/10/21)
	B Kullar	(Resigned 14/04/21)
	H Vernon	(Resigned 10/08/22)
<b>Secretary</b>	V Kent	
<b>Charity number</b>	1115595	
<b>Company number</b>	05800086	
<b>Registered office</b>	St. Paul's Church St. Stephen's Road London E3 5JL	
<b>Independent examiner</b>	Samir Shah FCA Ramon Lee Ltd 93 Tabernacle Street London EC2A 4BA	

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# ABILITY BOW

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# **ABILITY BOW**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2022**

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The trustees present their annual report and financial statements for the year ended 31 March 2022.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charitable company's Memorandum and Articles of Association, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2019)

### **Objectives and activities**

The object, for which the charity was established, as stated in the Memorandum and Articles of Association, is: a. The promotion of health through the pursuit of healthy recreation; b. The provision of a gym and fitness classes that are open to everyone, particularly people on low incomes, people with disabilities and those who would not otherwise use or have access to a gym. We achieve our objectives by continuing to support people living with disabilities and delivering accessible and affordable exercise classes in our gym and in a range of community settings.

### **Structure, governance and management**

Ability Bow is registered as a registered charity and company limited by guarantee not having a share capital. It is governed by Articles of Association. The company was incorporated on 28th April 2006 and registered as a charity on 26th July 2006. Charity registration number 1115595, company number 05800066. The inclusion of volunteers is an essential and valued aspect of the work, and enhances the service delivery and a range of wider supportive roles such as administration and events.

### **Recruitment and appointment of trustees**

In recruiting and appointing new trustees, the Board considers the mix of skills and experience required, for example experience in the education sector, business skills, legal expertise, financial knowledge, personal involvement in Ability Bow's work.

The Board has been reviewing its mix of skills and is looking to recruit to fill gaps. The minimum number of trustees is two; there is no maximum number.

### **Trustee induction and training**

The Board has prepared a trustees induction pack to ensure that all new trustees quickly become familiar with the charity and its work, and with the responsibilities of their role. The trustees will undertake periodic reviews of their training needs.

### **Organisation**

The Board meets at least four times a year and individual trustees do additional work between Board meetings by taking interest in particular areas of the Board's work. These include activities and programmes, health and safety, communications and marketing, finance, fundraising, personnel, policies and procedures and premises.

The Chief Executive, who is appointed by the trustees, manages the day-to-day operations of the charity under delegated powers approved by the trustees.

The Chief Executive has a small team of permanent and sessional staff, and the charity is supported by volunteers.

### **Related parties**

During the year there were no related party transactions.

# ABILITY BOW

## TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2022

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### Achievements & Performance

Key achievements this year include:

- Continuing to deliver our work through in-person and digital provision. To provide the most accessible range of services we have continued to supply the digital option for members who are not yet leaving their homes due to their health vulnerabilities in the COVID-19 pandemic. An example of these digital activities is an online one-to-one exercise session. Through the year, as safety permitted, we have reintroduced more in-person gym sessions for drop-in members with appropriate protective measures.
- Our small, committed team has delivered the highest possible level and quality of service for all our gym members, and strives to meet the individual needs of our diverse community.
- Expansion of our statutory contracts with the delivery of a pilot Disability Weight Management services for local people, in a new partnership with LB Tower Hamlets Public Health. This new work is delivered in parallel with our long-standing service provision for City & Hackney CCG, and enables our organisation to provide a specific project addressing weight management for people in Tower Hamlets with disabilities and health conditions.

In this year we have greatly valued the contribution of our volunteers who provide support at all levels of the organisation.

Our gym members and the Board of Trustees greatly appreciate the skills and dedication that staff and volunteers bring to the role. The work of our team makes the gym a truly friendly, welcoming and inclusive place to be.

We valued the commitment and support of our Board of Trustees. Chirag Desai stepped down from the Board in October after several years as Trustee.

### Statistics

This year we supported 127 people with a combination of online and in-person exercise, by providing one-to-one exercise sessions on Zoom and social distanced sessions in the Ability Bow gym. Our drop in members also returned to our gym for pre-booked sessions. In total we provided 3,487 appointments and raised £12,642.40 in gym fees. Our exercise instructional videos were accessed by 87 people.

Our team continued to publish a weekly news bulletin to share gym and local news, and articles and reviews written by gym members. The bulletins were shared with 110 gym members and then more widely on our networks and social media, to enable people to keep connected remotely.

# ABILITY BOW

## TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2022

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### Future Developments

Plans for diversifying fundraising include maintaining a focus on local authority commissioning and introducing new fundraising events.

Further to a strategic review our year ahead is focused on the following identified strategic aims:

- 1) Provide exercise services for people with complex needs , including resume in-person activities AND continue to offer online activities
- 2) Provide a preventative service for people at risk of developing worsening health
- 3) Demonstrate our impact and be more recognised as a leader in our field

Which will also involve these cross-cutting objectives:

- 4) Grow our income and develop new areas of fundraising
- 5) Increase our reach and the size of our gym
- 6) Increase our digital skills
- 7) Grow and develop our team
- 8) Engage our members

### Public benefit statement

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PD2). The achievements and activities above demonstrate the public benefit arising through the Charity's activities.

### FINANCIAL REVIEW

#### Results for the Year

In this financial year there were some successes in securing new statutory contracts and donations from individuals, and we started to regrow our income from gym fees and service delivery.

The Statement of Financial Activities shows a deficit of total incoming resources compared with expended resources of £25,691 (2021 surplus (£93,136)). Expenses increased £20,415 to £271,843. The deficit on expenditure includes £14,251 related to change in the amount of provision required for service charges and cleaning expenses.

#### Principal funding sources

The main funding sources for the charity are charitable trust funding, income from statutory contracts, and fundraised income from sporting and sponsorship events that supporters undertake on our behalf.

#### Going Concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### Investment powers and policy

Under the Memorandum and Articles of Association, the Charity has the power to invest in any way the Trustees wish. The policy of the Trustees is to invest any surplus funds on bank deposit.

# ABILITY BOW

## TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2022

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### Reserves policy

The Charity has a reserves policy that has a short-term minimum aim to maintain sufficient funds for the company to operate at its current level over a three-month period. The medium-term aim of the reserves policy is to maintain sufficient funds to enable the expansion of current services and the long-term aim is to maintain sufficient funds to extend the Charity's services.

The charity's reserves at the end of the year stood at a surplus of £43,773. Of these reserves, £13,861 is represented by restricted funds, and none are invested in the Charity's fixed assets. At the balance sheet date the free reserves totalled £29,912.

Compared to the average expenditure of the Charity during year, the free reserves held at the balance sheet date fall below the amount stated in our short-term minimum reserves policy.

The trustees have assessed the major risks to which the charitable company is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

### Statement of trustees' responsibilities

The trustees, who are also the directors of Ability Bow for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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 year.

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; and
- 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 adequate 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. They 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.

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

The trustees' report was approved by the Board of Trustees.



**S E Currie**

Trustee

Dated: 27.01.2023

# ABILITY BOW

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF ABILITY BOW

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I report to the trustees on my examination of the financial statements of Ability Bow (the charitable company) for the year ended 31 March 2022.

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our 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 independent examiner'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 work, for this report, or for the opinions we have formed.

### Responsibilities and basis of report

As the trustees of the charitable company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

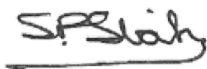
Having satisfied myself that the financial statements of the charitable company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charitable company's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

### Independent examiner's 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 charitable company as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting 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 financial statements 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 financial statements to be reached.



Samir Shah FCA  
Ramon Lee Ltd

93 Tabernacle Street  
London  
EC2A 4BA

Dated: 30.01.2023



# ABILITY BOW

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2022

### Current financial year

		Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Total 2021 £
	Notes				
<u>Income from:</u>					
Grants and donations	2	91,947	5,000	96,947	279,510
Charitable activities	3	106,604	19,765	126,369	61,140
Other trading activities- fundraising	4	22,836	-	22,836	10,961
<b>Total income</b>		<b>221,387</b>	<b>24,765</b>	<b>246,152</b>	<b>351,611</b>
<u>Expenditure on:</u>					
Raising funds	5	24,427	-	24,427	6,948
Charitable activities					
Fitness, health and wellbeing	6	233,926	13,490	247,416	244,480
<b>Total charitable expenditure</b>		<b>233,926</b>	<b>13,490</b>	<b>247,416</b>	<b>244,480</b>
<b>Total expenditure</b>		<b>258,353</b>	<b>13,490</b>	<b>271,843</b>	<b>251,428</b>
<b>Net (expenditure)/income for the year/ Net movement in funds</b>		<b>(36,966)</b>	<b>11,275</b>	<b>(25,691)</b>	<b>100,183</b>
Fund balances at 1 April 2021		66,878	2,586	69,464	(30,719)
<b>Fund balances at 31 March 2022</b>		<b>29,912</b>	<b>13,861</b>	<b>43,773</b>	<b>69,464</b>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

# ABILITY BOW

## STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 31 MARCH 2022**

Prior financial year

		Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
	Notes			
<u>Income from:</u>				
Grants and donations	2	203,990	75,520	279,510
Charitable activities	3	51,743	9,397	61,140
Other trading activities- fundraising	4	10,961	-	10,961
<b>Total income</b>		266,694	84,917	351,611
<u>Expenditure on:</u>				
Raising funds	5	6,948	-	6,948
Charitable activities				
Fitness, health and wellbeing	6	156,456	88,024	244,480
<b>Total charitable expenditure</b>		156,456	88,024	244,480
<b>Total expenditure</b>		163,404	88,024	251,428
<b>Net (expenditure)/income for the year/ Net movement in funds</b>		103,290	(3,107)	100,183
Fund balances at 1 April 2020		(36,412)	5,693	(30,719)
<b>Fund balances at 31 March 2021</b>		66,878	2,586	69,464

# ABILITY BOW

## BALANCE SHEET

AS AT 31 MARCH 2022

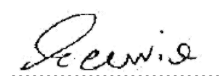
	Notes	2022 £	£	2021 £	£
<b>Fixed assets</b>					
Tangible assets	11		-		683
<b>Current assets</b>					
Debtors	12	31,682		12,583	
Cash at bank and in hand		32,143		82,189	
		63,825		94,772	
<b>Creditors: amounts falling due within one year</b>	13	(20,052)		(25,991)	
Net current assets			43,773		68,781
<b>Total assets less current liabilities</b>			43,773		69,464
<b>Income funds</b>					
Restricted funds	16		13,861		2,586
Unrestricted funds			29,912		66,878
			43,773		69,464

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2022.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The accounts were approved by the Trustees on 27.01.2023.



S E Currie  
Trustee

Company Registration No. 05800086

# ABILITY BOW

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

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### 1 Accounting policies

#### Charity information

Ability Bow is a private company limited by guarantee incorporated in England and Wales. The registered office is St. Paul's Church, St. Stephen's Road, London, E3 5JL.

#### 1.1 Accounting convention

The accounts have been prepared in accordance with the charitable company's Memorandum and Articles of Association, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2019). The charitable company is a Public Benefit Entity as defined by FRS 102.

The charitable company has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charitable company. Monetary amounts in these financial statements are rounded to the nearest £.

#### 1.2 Historical cost convention

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.3 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

The income of the charity fell during the year, and the 2023 income will be effected by the loss of furlough grants. The charity has taken steps to reduce expenditure.

The free reserves at the balance sheet date totalled £29,912.

#### 1.4 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

#### 1.5 Income

Income is recognised when the charitable company is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

# ABILITY BOW

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

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### 1 Accounting policies

(Continued)

Cash donations are recognised on receipt. Other donations are recognised once the charitable company has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Fundraising sponsorships for the London Marathon, Ride London and other events that are in essence a donation are recognised as they are received.

Legacies are recognised on receipt or otherwise if the charitable company has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Charity is not recognised in the main body of the financial accounts but detail is contained in the Trustees report.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt. No such services were received during the year.

Income from charitable activities received by way of revenue grants and donations are credited to restricted incoming resources on the earlier date of when they are received or when they are receivable, unless they relate to a specified future period, in which case they are deferred.

Grants and donations of general nature which are not conditional on delivering certain levels of service are included as part of Grants and Donations as shown under note 2. Performance related grants and donations which have conditions for a specific outcome are included as Income from Charitable Activities as shown in Note 3.

Membership fees are credited to income in the year in which they are received, as in practice this represents a receivable basis.

Income from commissioned community classes is recognised when the classes are delivered.

### 1.6 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

Costs of raising funds comprise the costs of operating fundraising events and attracting grants and donations no support cost are allocated to this heading as the estimated usage of such overheads is not significant.

Expenditure on charitable activities includes the costs of providing the activities of the gym, including the costs of trainers, and their associated support costs.

Support and governance cost represents those items not falling into any other heading including the costs of renting the gym premises and office overheads and the cost of operating the charity and complying with charity regulations.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

# ABILITY BOW

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

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### 1 Accounting policies

(Continued)

Support costs are all allocated to the single charitable activity of the provision of fitness, health and wellbeing classes.

#### 1.7 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Donated assets are included at the appropriate fixed asset heading with a corresponding sum shown as a donation in kind. Donated assets are shown at fair value calculated as the cost to the donor.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold improvements	over 6 years
Fixtures, fittings & equipment	20% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

#### 1.8 Impairment of fixed assets

At each reporting end date, the charitable company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### 1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.10 Financial instruments

The charitable company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charitable company's balance sheet when the charitable company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

#### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method. Financial assets classified as receivable within one year are not amortised.

# ABILITY BOW

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

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### 1 Accounting policies

(Continued)

#### ***Basic financial liabilities***

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### ***Derecognition of financial liabilities***

Financial liabilities are derecognised when the charitable company's contractual obligations expire or are discharged or cancelled.

#### **1.11 Employee benefits**

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charitable company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### **1.12 Retirement benefits**

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

# ABILITY BOW

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

### 2 Grants and donations

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2022 £	2022 £	2022 £	2021 £	2021 £	2021 £
Grants and donations	91,947	5,000	96,947	203,990	75,520	279,510
<b>Grants and donations receivable for core activities</b>						
The Peter Stebbing Memorial Charity	-	-	-	-	5,000	5,000
The National Lottery Community Fund	-	-	-	-	9,910	9,910
City of London	41,102	-	41,102	-	40,135	40,135
City Bridge Trust	-	-	-	8,450	19,475	27,925
CAF Resilience Fund	-	-	-	29,755	-	29,755
CVC Foundation	-	-	-	63,712	-	63,712
CJRS- furlough	21,742	-	21,742	89,675	-	89,675
Individual donation	20,000	-	20,000	-	-	-
Wakefield and Tetley	-	5,000	5,000	-	-	-
			-			
Individuals and Trusts under £5,000	9,103	-	9,103	12,398	1,000	13,398
	91,947	5,000	96,947	203,990	75,520	279,510



# ABILITY BOW

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

### 3 Charitable activities

	2022 £	2021 £
Gym fees	17,946	9,727
Commissioned community classes	632	-
Performance related grants	107,791	51,413
	<u>126,369</u>	<u>61,140</u>
Analysis by fund		
Unrestricted funds	106,604	
Restricted funds	19,765	
	<u>126,369</u>	
<b>For the year ended 31 March 2021</b>		
Unrestricted funds		51,743
Restricted funds		9,397
		<u>61,140</u>

	2022 £	2021 £
<b>Performance related grants</b>		
City & Hackney NHS	39,026	39,026
Active London Funders	8,490	-
LB Tower Hamlets Positive Steps	11,275	1,667
LB Tower Hamlets CCG	49,000	-
The London Community Foundation	-	7,730
London City Airport Community Fund	-	2,990
	<u>107,791</u>	<u>51,413</u>

### 4 Other trading activities- fundraising

	2022 £	2021 £
Fundraising events	<u>22,836</u>	<u>10,961</u>

# ABILITY BOW

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

### 5 Raising funds

	2022	2021
	£	£
<u>Fundraising and publicity</u>		
Staging fundraising events	24,427	6,948

### 6 Charitable activities

	Fitness, health and wellbeing 2022 £	Fitness, health and wellbeing 2021 £
Staff costs	161,821	180,144
Depreciation and impairment	683	3,791
Freelance staff costs	13,238	1,541
Training	597	-
Consumables	179	4,399
Printing-class leaflets	419	108
Insurance, licences and rentals	3,022	2,960
	179,959	192,943
Share of support costs (see note 8)	64,657	49,730
Share of governance costs (see note 8)	2,800	1,807
	247,416	244,480
<b>Analysis by fund</b>		
Unrestricted funds	233,926	156,456
Restricted funds	13,490	88,024
	247,416	244,480

### 7 Description of charitable activities

Fitness, health and wellbeing  
Fitness, health and wellbeing - supporting people with disabilities or long-term health conditions to exercise.

# ABILITY BOW

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

### 8 Support costs

	Support costs	Governance costs	2022	2021
	£	£	£	£
Staff costs	12,290	-	12,290	19,390
Premises	45,724	-	45,724	22,960
Communications cost	2,937	-	2,937	3,179
Professional expenses	1,508	-	1,508	832
Other expenses	2,198	-	2,198	3,369
Independent examiners fees	-	1,980	1,980	1,800
Meeting costs	-	820	820	7
	<u>64,657</u>	<u>2,800</u>	<u>67,457</u>	<u>51,537</u>
Analysed between				
Charitable activities	<u>64,657</u>	<u>2,800</u>	<u>67,457</u>	<u>51,537</u>

Governance costs includes payments to the independent examiners of £1,980 (2021- £1,800) for examination fees.

Premises expenses includes backdated cleaning and service charge costs.

### 9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits or expenses from the charitable company during the year (2021: none).

# ABILITY BOW

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

### 10 Employees

#### Number of employees

The average monthly number employees, including part time staff, during the year was:

	2022 Number	2021 Number
Direct staff	6	6
Administration staff	1	1
	<u>7</u>	<u>7</u>

#### Employment costs

	2022 £	2021 £
Wages and salaries	160,817	183,012
Social security costs	10,599	12,341
Other pension costs	2,695	4,181
	<u>174,111</u>	<u>199,534</u>

No member of staff earned over £60,000 in the year.

#### Remuneration of key management personnel

The remuneration of key management personnel, including employer's pension and national insurance contributions, is as follows.

	2022 £	2021 £
Aggregate compensation including employer's pension contributions	<u>61,900</u>	<u>66,417</u>

# ABILITY BOW

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

### 11 Tangible fixed assets

	Leasehold improvements	Fixtures, fittings & equipment	Total
	£	£	£
<b>Cost</b>			
At 1 April 2021	4,700	120,703	125,403
At 31 March 2022	4,700	120,703	125,403
<b>Depreciation and impairment</b>			
At 1 April 2021	4,700	120,020	124,720
Depreciation charged in the year	-	683	683
At 31 March 2022	4,700	120,703	125,403
<b>Carrying amount</b>			
At 31 March 2022	-	-	-
At 31 March 2021	-	683	683

### 12 Debtors

	2022 £	2021 £
<b>Amounts falling due within one year:</b>		
Other debtors	23,012	-
Prepayments and accrued income	8,670	12,583
	31,682	12,583

### 13 Creditors: amounts falling due within one year

	Notes	2022 £	2021 £
Other taxation and social security		3,104	3,932
Deferred income	14	-	8,027
Trade creditors		396	1,157
Accruals		16,552	12,875
		20,052	25,991

# ABILITY BOW

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

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### 14 Deferred income

	2022 £	2021 £
Arising from deferred grants	-	8,027
	<u>          </u>	<u>          </u>

During the year the charitable company recognised £88,026 (2021: £39,026) from specific government grants and £21,742 (2021:£89,675) in furlough grants. There were no outstanding commitments relating to these funds which remained unfulfilled at the balance sheet date.

All deferred income outstanding at 31st March 2021 was recognised within the following year.

### 15 Retirement benefit schemes

#### Defined contribution schemes

The charitable company operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charitable company in an independently administered fund. The scheme is an auto enrolment scheme and provided by NEST pensions.

The charge to income and expenditure in respect of defined contribution schemes was £2,695 (2021 - £4,181)

# ABILITY BOW

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2022

#### 16 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Movement in funds			
	Balance at 1 April 2020	Incoming resources	Resources expended	Balance at 1 April 2021	Incoming resources	Resources expended	Balance at 31 March 2022
	£	£	£	£	£	£	£
London Community Fund	-	7,730	(7,730)	-	-	-	-
Equipment and maintenance	2,586	-	-	2,586	-	-	2,586
Peter Stebbing Memorial Charity	-	5,000	(5,000)	-	-	-	-
National Lottery Community Fund	-	9,910	(9,910)	-	-	-	-
Sylvia Waddilove Foundation	-	1,000	(1,000)	-	-	-	-
Friends of Jose Barretta	3,108	-	(3,108)	-	-	-	-
London Community Response Fund	-	40,135	(40,135)	-	-	-	-
City Bridge Trust	-	19,475	(19,475)	-	11,275	-	11,275
Active Londoners	-	-	-	-	8,490	(8,490)	-
Wakefield & Tetley Trust	-	1,667	(1,667)	-	5,000	(5,000)	-
	<u>5,693</u>	<u>84,917</u>	<u>(88,025)</u>	<u>2,586</u>	<u>24,765</u>	<u>(13,490)</u>	<u>13,861</u>

## ABILITY BOW

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

#### FOR THE YEAR ENDED 31 MARCH 2022

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#### 16 Restricted funds

(Continued)

London Community Fund	- To provide online classes
Equipment and maintenance	- Donations for the purchase of gym equipment and there ongoing maintenance.
Peter Stebbing Memorial Charity	- To provide emergency Covid 19 funding
National Lottery Community Fund	- To provide emergency Covid 19 funding
Sylvia Waddilove Foundation	- To provide emergency Covid 19 funding
Friends of Jose Barretta	- The ongoing use of a FES bike.
London Community Response Fund	- To provide online classes
City Bridge Trust	- 2021 funds received for a specific salaried post, later converted to core funding until March 2022. 2022 restricted funds have been received for the Positive Steps project which is anticipated to be used in the 22/23 year.
Active Londoners	- To support the Keep Moving project
Wakefiled & Tetley Trust	- Funds received towards the gym rent.



# ABILITY BOW

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

### 17 Analysis of net assets between funds

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Fund balances at 31 March 2022 are represented by:						
Tangible assets	-	-	-	683	-	683
Current assets/(liabilities)	29,912	13,861	43,773	66,195	2,586	68,781
	<u>29,912</u>	<u>13,861</u>	<u>43,773</u>	<u>66,878</u>	<u>2,586</u>	<u>69,464</u>

### 18 Operating lease commitments

The charity occupies the gym under a 21 year lease commencing on 1/12/2004. The lease can be terminated at 6 months notice. The commitment for 6 months at the prevailing rent is £8,500.

### 19 Related party transactions

There were no disclosable related party transactions for the year ended 31st March 2022 (2021 - none).

### 20 Liability of members

The charity is constituted as a company limited by guarantee and does not have a share capital divided by shares. In the event that the charity is dissolved the liability of members is limited to £10 per member.