

Charity registration number 1115595

ABILITY BOW
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

ABILITY BOW

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	F M Baron	(Resigned on 17 November 2024)
	L N Sheehan	(Appointed on 30 May 2024)
	S Bhatti	(Resigned on 13 September 2024)
	A Chaboryk	
	S E Currie - Chair	
	S Davies	
	N Helfet	
	S Lanigan	
	J Lyseight	
	A Twaku	
Secretary	V Kent	
Charity number	1115595	
Company number	05800086	
Registered office	St Paul's Church St Stephen's Road London E3 5JL	
Independent examiner	Samir Shah FCA, ATII Ramon Lee Ltd Chartered Accountants 93 Tabernacle Street London EC2A 4BA	

ABILITY BOW

CONTENTS

	Page
Trustees' report	1 - 4
Independent examiner's report	5
Statement of financial activities	6
Balance sheet	7
Notes to the financial statements	8 - 18

ABILITY BOW

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2024

The trustees present their annual report and financial statements for the year ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's [governing document], the Charities Act 2011 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)" (effective 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.

Achievements and performance

Key achievements this year include:

Growth in Services:

Our services encompassed both in-person and online activities. To address increasing demand for our support, and provide the most accessible range of services, we concentrated our resources on predominantly in-person activities. However, we maintained a minimal online exercise and dietary option for those unable to access in-person support.

Refined Focus on Complex Needs:

This year, we refined our focus to support more individuals with complex or serious health conditions for extended periods. By dedicating our resources to those with higher needs, and therefore the greatest barriers to exercise, we reduced our support to individuals with less-complex disabilities or health conditions. This strategic adjustment allowed us to better meet the needs of those requiring intensive and longer-term assistance.

Tailored and Inclusive Support:

Our small, experienced team delivered a highly tailored and inclusive service, aiming to meet the unique needs of every member within our diverse gym community.

Statutory Contracts:

We successfully maintained our statutory contract to deliver the specialist Disability Weight Management service, "Eat Well & Move," in partnership with LB Tower Hamlets Public Health. This pilot project supports local individuals with disabilities and health conditions in managing their weight.

We continued to deliver the "Accessible Exercise and Join In" project for Hackney residents, in our ongoing partnership with NEL NHS.

Volunteer Contributions:

Volunteers have been vital to our operations, providing support at all levels of the organisation. This year, we collaborated with volunteer gym buddies, a bookkeeper, and a creative writer, all of whom enriched our services and community.

Team and Leadership:

The dedication of our staff and volunteers ensures the gym remains a friendly, welcoming, and inclusive environment for all. We are also very grateful for the ongoing commitment and support of our Board of Trustees.

ABILITY BOW

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Statistics

Service Reach:

This year, we supported 305 individuals through in-person exercise sessions and a number of online sessions. These were delivered as one-to-one exercise appointments and small group activities, both at the Ability Bow gym and in the community.

Referrals from local health services increased to 206 patients over the year compared to 175 in 2023.

Appointments and Revenue:

We delivered a total of 8,505 appointments this year (compared to 4,834 in 2023) and generated £21,406 from gym fees (£20,983 in 2023).

Engagement and Communication:

We continued to publish a weekly news bulletin featuring gym updates, local news, and articles and reviews written by gym members. This initiative strengthens charity engagement and fosters a sense of belonging among our members.

Financial review

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 5,308 (2023 Surplus £1,597). Expenses decreased £5,828 to £240,956. The 2023 expenditure included £15,987 related to a change in the amount of provision required for service charges and cleaning expenses which was not repealed in the current year.

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.

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 £40,062. Of these reserves, £13,675 is represented by restricted funds, and none are invested in the Charity's fixed assets. At the balance sheet date the free reserves totalled £26,387.

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.

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.

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)

FOR THE YEAR ENDED 31 MARCH 2024

Plans for future periods

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:

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

Which will also involve these cross-cutting objectives;

- Grow our income and develop new areas of fundraising
- Increase our reach and the size of our gym
- Increase our digital skills
- Grow and develop our team
- 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.

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)

FOR THE YEAR ENDED 31 MARCH 2024

Statement of Trustees' responsibilities

The trustees 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).

The law applicable to charities in England and Wales 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 charity and of the incoming resources and application of resources of the charity 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;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

S E Curns
Trustee



20 December 2024

ABILITY BOW

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF ABILITY BOW

I report to the trustees on my examination of the financial statements of Ability Bow (the charity) for the year ended 31 March 2024.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of 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

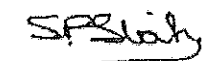
Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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, ATII

Ramon Lee Ltd
Chartered Accountants
93 Tabernacle Street
London
EC2A 4BA

Dated: 20 December 2024

ABILITY BOW

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Total 2023 £
	Notes				
Income from:					
Donations and legacies	3	41,860	23,162	65,022	79,134
Charitable activities	4	130,578	-	130,578	102,098
Other trading activities	5	40,048	-	40,048	67,149
Total income		212,486	23,162	235,648	248,381
Expenditure on:					
Raising funds	6	17,161	-	17,161	15,987
Charitable activities	7	211,722	12,073	223,795	230,797
Total expenditure		228,883	12,073	240,956	246,784
Net (expenditure)/income for the year/ Net movement in funds		(16,397)	11,089	(5,308)	1,597
Fund balances at 1 April 2023		42,784	2,586	45,370	43,773
Fund balances at 31 March 2024		26,387	13,675	40,062	45,370

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

All income and expenditure derive from continuing activities.

ABILITY BOW

BALANCE SHEET

AS AT 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
Current assets					
Debtors	12	22,889		27,280	
Cash at bank and in hand		26,759		53,071	
		<u>49,648</u>		<u>80,351</u>	
Creditors: amounts falling due within one year	13	(9,586)		(34,981)	
Net current assets			<u>40,062</u>		<u>45,370</u>
Income funds					
Restricted funds	16		13,675		2,586
Unrestricted funds			26,387		42,784
			<u>40,062</u>		<u>45,370</u>

The financial statements were approved by the Trustees on 20 December 2024

S E Currie
Trustee



ABILITY BOW

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity 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 rose during the year, and the charity took steps to reduce expenditure, which has resulted in the free reserves at the balance sheet date totalling £26,387.

1.3 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.

1.4 Income

Income is recognised when the charity 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.

Cash donations are recognised on receipt. Other donations are recognised once the charity 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.

Legacies are recognised on receipt or otherwise if the charity 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.

ABILITY BOW

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

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 include 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.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 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.

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.

1.7 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.

ABILITY BOW

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

1.8 Financial instruments

The charity 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 charity's balance sheet when the charity 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 unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

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.

1.9 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 charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.10 Retirement benefits

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

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

ABILITY BOW

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2024 £	2024 £	2024 £	2023 £	2023 £	2023 £
Donations and gifts	41,860	23,162	65,022	38,011	41,123	79,134
	<u>41,860</u>	<u>23,162</u>	<u>65,022</u>	<u>38,011</u>	<u>41,123</u>	<u>79,134</u>
Donations and gifts						
City of London	-	-	-	-	34,953	34,953
Action for Bow	-	1,162	1,162	-	6,170	6,170
Individual donation	20,000	-	20,000	20,000	-	20,000
Individuals and Trusts under E5,000 and Gift Aid	4,763	-	4,763	18,011	-	18,011
The Peter Stebbing	-	5,000	5,000	-	-	-
J Murray	5,000	-	5,000	-	-	-
London Catalyst	-	4,000	4,000	-	-	-
The Trustees of Bruce Wake	-	2,000	2,000	-	-	-
Trustees of the David Solomans	-	1,000	1,000	-	-	-
Main grants	-	10,000	10,000	-	-	-
Other Donation	12,097	-	12,097	-	-	-
	<u>41,860</u>	<u>23,162</u>	<u>65,022</u>	<u>38,011</u>	<u>41,123</u>	<u>79,134</u>

4 Charitable activities

	Charitable Income £	Total 2024 £	Total 2023 £
Gym fees	21,406	21,406	20,983
Services provided under contract	546	546	-
Performance related grants	108,626	108,626	81,115
	<u>130,578</u>	<u>130,578</u>	<u>102,098</u>
Performance related grants			
City & Hackney NHS	39,026	39,026	39,026
LB Tower Hamlets CCG	69,600	69,600	65,489
	<u>108,626</u>	<u>108,626</u>	<u>81,115</u>

ABILITY BOW

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

5 Other trading activities

	Unrestricted funds	Total	Total
	2024 £	2024 £	2023 £
Fundraising events	40,048	40,048	67,149
Other trading activities	40,048	40,048	67,149
For the year ended 31 March 2023	67,149		67,149

6 Raising funds

	Unrestricted funds	Total	Total
	2024 £	2024 £	2023 £
<u>Fundraising and publicity</u>			
Other fundraising costs	17,161	17,161	15,987
	<u>17,161</u>	<u>17,161</u>	<u>15,987</u>

ABILITY BOW

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

7 Charitable activities

	Fitness, health and wellbeing 2024 £	Total 2024 £	Total 2023 £
Staff costs	148,672	148,672	144,201
Freelance staff costs	12,236	12,236	15,465
Training	165	165	220
Consumables	202	202	1,330
Printing-class leaflets	519	519	204
Insurance, licences and rentals	3,217	3,217	3,116
	<u>165,011</u>	<u>165,011</u>	<u>164,536</u>
Share of support costs (see note 8)	56,646	56,646	64,268
Share of governance costs (see note 8)	2,138	2,138	1,993
	<u>223,795</u>	<u>223,795</u>	<u>230,797</u>
Analysis by fund			
Unrestricted funds	211,722	211,722	178,399
Restricted funds	12,073	12,073	52,398
	<u>223,795</u>	<u>223,795</u>	<u>230,797</u>

8 Support costs

	Support costs £	Governance costs £	2024 £	2023 £
Staff costs	13,683	-	13,683	13,271
Premises	35,810	-	35,810	37,217
Communications cost	3,062	-	3,062	2,102
Professional expenses	2,856	-	2,856	8,926
Other expenses	1,235	-	1,235	2,752
Audit fees	-	2,138	2,138	1,980
Meeting costs	-	-	-	13
	<u>56,646</u>	<u>2,138</u>	<u>58,784</u>	<u>66,261</u>
Analysed between Charitable activities	56,646	2,138	58,784	66,261
	<u>56,646</u>	<u>2,138</u>	<u>58,784</u>	<u>66,261</u>

ABILITY BOW

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

10 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Direct staff	5	5
Administration staff	1	1
Total	6	6

Employment costs	2024 £	2023 £
Wages and salaries	150,482	145,735
Social security costs	8,593	8,699
Other pension costs	3,080	3,038
	162,355	157,472

No Trustee received any remuneration during the year (2023 - £nil). No Trustees received reimbursed expenses during the year (2023 - £nil).

The key management personnel of the charity comprise of the Executive Officer. The total employee benefits (including employer's pension contribution) of the key management personnel of the charity were £67,930 (2023 - £62,286).

There were no employees whose annual remuneration was more than £60,000.

11 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects,

12 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Other debtors	22,889	21,102
Prepayments and accrued income	-	6,178
	22,889	27,280

ABILITY BOW

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

13 Creditors: amounts falling due within one year

	Notes	2024 £	2023 £
Other taxation and social security		3,198	3,468
Government grants	14	-	23,400
Trade creditors		-	432
Accruals		6,388	7,681
		<u>9,586</u>	<u>34,981</u>

14 Government grants

Deferred income is included in the financial statements as follows:

	2024 £	2023 £
Deferred income is included within:		
Current liabilities	-	23,400
Movements in the year:		
Deferred income at 1 April 2023	23,400	-
Released from previous periods	(23,400)	-
Resources deferred in the year	-	23,400
Deferred income at 31 March 2024	-	23,400

During the year the charitable company recognised £0 (2023: £81,115) from specific government grants. There were no outstanding commitments relating to recognised income which remained unfulfilled at the balance sheet date,

All deferred income outstanding at 31st March 2024 was recognised within the following year, and all the 2025 deferred income is for services to take place in the 2025/26 financial 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 £3,080 (2023 - £3,038).

ABILITY BOW

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

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:

	Balance at 1 April 2022 £	Movement in funds		Balance at 1 April 2023 £	Movement in funds		Balance at 31 March 2024 £
		Incoming resources £	Resources expended £		Incoming resources £	Resources expended £	
Equipment and maintenance	2,586	-	-	2,586	-	-	2,586
Action For Bow	-	6,170	(6,170)	-	1,162	-	1,162
City Bridge Trust	11,275	34,953	(46,228)	-	-	-	-
The Peter Stebbing	-	-	-	-	5,000	(2,083)	2,917
Main Grants Awards for All	-	-	-	-	10,000	(8,323)	1,677
Trustees Of The David Solomans	-	-	-	-	1,000	-	1,000
The Trustee Of The Bruce Wake	-	-	-	-	2,000	-	2,000
London Catalyst	-	-	-	-	4,000	(1,667)	2,333
	13,861	41,123	(52,398)	2,586	23,162	(12,073)	13,675

ABILITY BOW

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

16 Restricted funds

(Continued)

Equipment and maintenance - Donations for the purchase of gym equipment and there ongoing maintenance.

Action for Bow - Funds received for a specific salary and recruitment costs

City Bridge Trust - Funds received for the Positive Steps project

Main Grants Awards for All - Funds received for the Keep Active & Connected project .

Trustee of The David Solomans - Funds received for the Autism Exercise project.

The Trustee Of The Bruce Wake - Funds received for the Wheel Fit project.

London Catalyst - Funds received for the Autism Exercise project.

The Peter Stebbing - Funds received for the Autism Exercise project

ABILITY BOW

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

17 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Fund balances at 31 March 2024 are represented by:						
Current assets/(liabilities)	26,387	13,675	40,062	42,784	2,586	45,370
	<u>26,387</u>	<u>13,675</u>	<u>40,062</u>	<u>42,784</u>	<u>2,586</u>	<u>45,370</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 during the year (2023 - 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.