

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2022
FOR
BOWRA FOUNDATION**

Kynance Ltd t/as England and Company
7 & 8 Church Street
Wimborne
Dorset
BH21 1JH

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The trustees are pleased to present their annual report of Bowra Foundation for the year ending 30 September 2022. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

Objectives and activities

Purposes and aims

The purposes of the charity are outlined within the constitution:

The objects of the CIO are to promote the physical and mental health and wellbeing, and the recovery and rehabilitation of:

1) those suffering from the effects of neurological disorders or conditions; and

2) wounded, injured and sick members of the armed forces, both serving and veteran;

in each case by encouraging and facilitating their participation in sporting and recreational activities with the aim of improving their conditions of life; the provision of services, guidance and support; and such other means as the charity trustees shall from time to time decide.

Within these purposes, the charity's primary goal is to inspire the unrelenting pursuit of recovery from brain injury.

Significant activities

The charity works towards this aim through various key streams of activity:

- Practical help for people living with neurological disorders
- Mark Bowra developed the Bowra Bag as a toolkit for rehabilitation. It contains aids to communication, physical rehabilitation and regaining independence that Mark and practitioners supporting identified during his rehabilitation from stroke
- Physical challenges bringing together veterans and people of all backgrounds living with neurological disorders

The trustees have completed a review of its activities with and set objectives to:

- Distribute Bowra Bags to support people with brain injuries to progress their rehabilitation
- Deliver a programme of sporting activities to improve mental and physical wellbeing amongst our beneficiaries
 - o Local activities such as walks and cycles in Dorset
 - o Residential activities such as hillwalking, kayaking and surfing around the UK
- Deliver challenges to change public perceptions of what is possible after suffering a stroke or other neurological injury
- Raise awareness of Bowra Foundation through online and direct outreach to increase support and encourage potential beneficiaries to request Bowra Bags or participate in events

By focusing on these areas, we achieve our strategic priorities which are then measured against budget.

Volunteers

The charity has, since its establishment, been supported by many willing volunteers in fundraising, administration and the event delivery activities of the charity. The trustees would like to take this opportunity to say how much they appreciate their continued and valuable support for our vital work in the community.

Achievement and performance

Charitable activities

Post Pandemic, we have allowed our plans to continue to evolve and have resumed engaging with participants directly.

It had always been our intention to deliver against a diversified fundraising strategy. Events were curtailed in the pandemic, so whilst recommencing face to face activities we also continued to invest time in applying for trust, foundation and public sector funding, ensuring we returned a balanced portfolio of income.

Bowra Foundation was fortunate that Lester Brunt Wealth Management hosted its annual fundraising Golf Day raising funds for the charity, towards adaptive sports equipment and committing to supporting Bowra Foundation for another year.

We were extremely grateful to be awarded £35,000 by the Armed Forces Covenant Fund Trust - Afghan Veterans Fund for our outdoor activities project for veterans. Building on the success of former awards which saw veterans join Mark on cycles, walks, kayaks and swims, creating regular opportunities for participation in sport alongside Mark and other brain injury survivors.

Our biggest achievement this year has been to see the opening of our facility at Hamworthy Park in Poole. This is a location where veterans and beneficiaries alike can participate in fully supported activities, alongside our other surf, superhero, outward bound activities, walks and cycles.

The ongoing restrictions in place to manage COVID-19 continued to limit our ability to distribute Bowra Bags, especially through charity partners in hospital settings. But we did distribute bags during the year. The Bowra bag remains a prime area of focus as we seek to make it more readily available to anyone who has suffered a neurological trauma. But its delivery must happen supported by appropriate partners and feedback reviews, health and safety assessments etc and the team are working on these now.

The Trustees continued the process of rigorously reviewing all aspects of income and expenditure.

Principal funding sources

The principal funding sources of the charity currently comprise grants, donations from individuals, gifts and services in kind.

Financial review

Financial position

As shown on the Statement of Financial Activities, income for the year amounted £122,616 and expenditure for the year amounted to £68,676 giving a net increase in funds of £53,940. At the end of the year, the charity's net assets amounted to £143,876.

Financial instruments

The CIO's/charity's activities expose it to a number of financial risks, including credit risk, cash flow risk and liquidity risk.

Credit risk is limited due to the principal financial assets being bank balances

Cash flow risk and Liquidity risk are managed by our management team. Ensuring that there is no overspend of the bank balances and financial commitments made are worked against a budget.

Financial review

Reserves policy

It is the policy of the trustees to secure the long-term viability of the Foundation. Sufficient liquid reserves need to be maintained to meet all anticipated short-term needs, after allowing for income from fundraising activities likely to be received within the same timescale and, insofar as available funds are insufficient fully to meet the foregoing objectives, to give priority to the short-term needs except where that would require funds donated specifically for endowment purposes to be utilised contrary to the donor's wishes.

Free reserves are those funds that are not subject to a restriction. At 30 September 2022, free reserves amounted to £82,635. The intention is to keep free reserves above £30,000, which represents 6 months overheads.

The charity does not currently hold any funds as a custodian.

The strategic plan for Financial Year Ending September 2023 includes the following projects:

- Expand the roll out of the Bowra Bag, directly and via partners
- Collaborate with local businesses to deliver a weekly adaptive sports session in the Poole area
- Undertake one major challenge to raise awareness of the Bowra Foundation mission and change public perception of what is possible after a stroke
- Increase the paid human resource available to Bowra Foundation

Going concern

After reviewing the charity's forecasts and projections, the Board have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The entity therefore continues to adopt the going concern basis in preparing its financial statements.

Structure, governance and management

Governing document

Bowra Foundation is CIO governed by its Constitution. It is a registered charity with the Charity Commission.

Governing body

The trustees form the governing body of the Bowra Foundation. New trustees are identified by trustees and their recruitment is based upon the skills and experience that they can bring to Bowra Foundation with the board seeking to provide the charity with a range of skills in governance and management.

Organisational management

The trustees are legally responsible for the management of the risks faced by the charity with the day to day running of Bowra Foundation being delegated to the management team. The management team attends all meetings of trustees and regularly reports and updates the chairman.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. Risks are identified, assessed and controls established throughout the year. A formal review of the charity's risk management process is undertaken on an annual basis and the key controls include:

- comprehensive strategic planning, budgeting and management accounting
- established organisational structure and lines of reporting
- formal written policies
- clear authorities and approval levels
- full risk assessment for all events and activities

Through the risk management processes, the trustees are satisfied that the major risks identified have been adequately managed where necessary. It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed. The main risk to the charity for the year under review has been to ensure fundraising and beneficiary activities could be recommenced at a pace after the disruption caused by the COVID 19 pandemic. As a result the trustees have raised and spent funds to increase its head count so this risk was mitigated.

Reference and administrative details

Registered Company number

CE018897 (England and Wales)

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

Registered Charity number

1185395

Registered office

7 & 8 Church Street
Wimborne
Dorset
BH21 1JH

Trustees

Ms C Betteridge OBE (resigned 4/7/22)
Ms L E Day Rapkins
Mr S Eaton
Mr S Hitchman
Mr J Searight
Mr J Patrick
Mr S Walker
Mrs C P Courage
Mr M G Brunt (appointed 29/7/22) (resigned 19/3/23)

Independent Examiner

Mr M Rees
Kynance Ltd t/as England and Company
7 & 8 Church Street
Wimborne
Dorset
BH21 1JH

Approved by order of the board of trustees on and signed on its behalf by:

.....
Mr J Patrick - Trustee

**TRUSTEES' RESPONSIBILITY STATEMENT
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

The trustees are responsible for preparing the Trustees' Report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for the period.

In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. 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 are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the UK governing the preparation and dissemination of financial statement may differ from legislation in other jurisdictions.

Independent examiner's report to the trustees of Bowra Foundation ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 September 2022.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the 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 your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the 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:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts 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 accounts to be reached.

Mr M Rees

Kynance Ltd t/as England and Company
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Date:

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 SEPTEMBER 2022

		Unrestricted fund £	Restricted fund £	2022 Total funds £	2021 Total funds £
	Notes				
Income and endowments from					
Donations and legacies		85,866	-	85,866	40,024
Charitable activities					
Grants		-	36,750	36,750	33,250
Total		<u>85,866</u>	<u>36,750</u>	<u>122,616</u>	<u>73,274</u>
Expenditure on					
Raising funds		2,014	10,077	12,091	8,371
Charitable activities					
Management and administration		7,998	9,299	17,297	3,081
Event delivery and charitable activities		<u>24,674</u>	<u>14,614</u>	<u>39,288</u>	<u>59,772</u>
Total		<u>34,686</u>	<u>33,990</u>	<u>68,676</u>	<u>71,224</u>
NET INCOME		51,180	2,760	53,940	2,050
Reconciliation of funds					
Total funds brought forward		31,455	58,481	89,936	87,886
Total funds carried forward		<u><u>82,635</u></u>	<u><u>61,241</u></u>	<u><u>143,876</u></u>	<u><u>89,936</u></u>

The notes form part of these financial statements

BALANCE SHEET
30 SEPTEMBER 2022

	Notes	Unrestricted fund £	Restricted fund £	2022 Total funds £	2021 Total funds £
Fixed assets					
Tangible assets	5	13,251	-	13,251	5,507
Current assets					
Stocks	6	-	6,308	6,308	10,532
Debtors	7	14,015	1,750	15,765	326
Cash at bank		56,179	55,159	111,338	76,694
		<u>70,194</u>	<u>63,217</u>	<u>133,411</u>	<u>87,552</u>
Creditors					
Amounts falling due within one year	8	(810)	(1,976)	(2,786)	(3,123)
		<u>69,384</u>	<u>61,241</u>	<u>130,625</u>	<u>84,429</u>
Net current assets					
		<u>69,384</u>	<u>61,241</u>	<u>130,625</u>	<u>84,429</u>
Total assets less current liabilities		<u>82,635</u>	<u>61,241</u>	<u>143,876</u>	<u>89,936</u>
NET ASSETS		<u>82,635</u>	<u>61,241</u>	<u>143,876</u>	<u>89,936</u>
Funds	9				
Unrestricted funds				82,635	31,455
Restricted funds				61,241	58,481
Total funds				<u>143,876</u>	<u>89,936</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees 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 Sections 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 provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue onand were signed on its behalf by:

.....
Mr J Patrick - Trustee

The notes form part of these financial statements

1. Accounting policies**Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

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

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Stocks

Stock is valued at the lower of cost and net realisable value.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Financial instruments

Basic financial instruments are initially recognised at transaction price and accounted for according to the substance of the contractual arrangement, as either financial assets, liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company, after deducting all liabilities.

At each balance sheet date, financial instruments are measured at amortised cost using the effective interest method. Any losses arising from impairment are recognised in the profit and loss account in the period to which they relate.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2022

2. Net income/(expenditure)

Net income/(expenditure) is stated after charging/(crediting):

	2022	2021
	£	£
Depreciation - owned assets	4,416	1,836
Hire of plant and machinery	1,598	3,213
	<u> </u>	<u> </u>

3. Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the year ended 30 September 2022 nor for the year ended 30 September 2021.

Trustees' expenses

There were trustees' expenses paid for the year ended 30 September 2022 totalling £8,642.34 (2021: £Nil).

4. Comparatives for the statement of financial activities

	Unrestricted fund £	Restricted fund £	Total funds £
Income and endowments from			
Donations and legacies	40,024	-	40,024
Charitable activities			
Grants	9,658	23,592	33,250
Total	<u>49,682</u>	<u>23,592</u>	<u>73,274</u>
Expenditure on			
Raising funds	4,853	3,518	8,371
Charitable activities			
Management and administration	3,081	-	3,081
Event delivery and charitable activities	45,244	14,528	59,772
Total	<u>53,178</u>	<u>18,046</u>	<u>71,224</u>
NET INCOME/(EXPENDITURE)	(3,496)	5,546	2,050
Transfers between funds	(5,187)	5,187	-
Net movement in funds	(8,683)	10,733	2,050
Reconciliation of funds			
Total funds brought forward	40,138	47,748	87,886
Total funds carried forward	<u>31,455</u>	<u>58,481</u>	<u>89,936</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2022

5. Tangible fixed assets

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
Cost				
At 1 October 2021	7,343	-	-	7,343
Additions	7,103	3,600	1,457	12,160
At 30 September 2022	14,446	3,600	1,457	19,503
Depreciation				
At 1 October 2021	1,836	-	-	1,836
Charge for year	3,152	900	364	4,416
At 30 September 2022	4,988	900	364	6,252
Net book value				
At 30 September 2022	9,458	2,700	1,093	13,251
At 30 September 2021	5,507	-	-	5,507

6. Stocks

	2022 £	2021 £
Finished goods	6,308	10,532

7. Debtors: amounts falling due within one year

	2022 £	2021 £
Trade debtors	15,765	326

8. Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	810	1,023
Accruals and deferred income	1,976	2,100
	2,786	3,123

9. Movement in funds

	At 1/10/21 £	Net movement in funds £	At 30/9/22 £
Unrestricted funds			
General fund	31,455	51,180	82,635
Restricted funds			
Restricted fund	58,481	2,760	61,241
TOTAL FUNDS	89,936	53,940	143,876

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2022

9. Movement in funds - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	85,866	(34,686)	51,180
Restricted funds			
Restricted fund	36,750	(33,990)	2,760
TOTAL FUNDS	<u>122,616</u>	<u>(68,676)</u>	<u>53,940</u>

Comparatives for movement in funds

	At 1/10/20 £	Net movement in funds £	Transfers between funds £	At 30/9/21 £
Unrestricted funds				
General fund	40,138	(3,496)	(5,187)	31,455
Restricted funds				
Restricted fund	47,748	5,546	5,187	58,481
TOTAL FUNDS	<u>87,886</u>	<u>2,050</u>	<u>-</u>	<u>89,936</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	49,682	(53,178)	(3,496)
Restricted funds			
Restricted fund	23,592	(18,046)	5,546
TOTAL FUNDS	<u>73,274</u>	<u>(71,224)</u>	<u>2,050</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2022

9. Movement in funds - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/10/20 £	Net movement in funds £	Transfers between funds £	At 30/9/22 £
Unrestricted funds				
General fund	40,138	47,684	(5,187)	82,635
Restricted funds				
Restricted fund	47,748	8,306	5,187	61,241
TOTAL FUNDS	<u>87,886</u>	<u>55,990</u>	<u>-</u>	<u>143,876</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	135,548	(87,864)	47,684
Restricted funds			
Restricted fund	60,342	(52,036)	8,306
TOTAL FUNDS	<u>195,890</u>	<u>(139,900)</u>	<u>55,990</u>

10. Related party disclosures

The charity has received commercial services during the year from a related party to a trustee, totalling £22,008.28. The outstanding balance owed to the related party at the year end is £Nil. This procurement was done with full board knowledge and support.

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

	2022 £	2021 £
Income and endowments		
Donations and legacies		
Donations	85,866	40,024
Charitable activities		
Grants	36,750	33,250
Total incoming resources	122,616	73,274
Expenditure		
Raising donations and legacies		
Fundraising consumables	5,059	4,483
Catering costs	2,808	833
	7,867	5,316
Other trading activities		
Opening stock	10,532	5,176
Bowra Bags Purchases	-	8,411
Closing stock	(6,308)	(10,532)
	4,224	3,055
Event delivery and charitable activities		
Sundries	10	27
Hire of equipment and machinery	1,598	3,213
Subcontractors	19,905	30,978
Travel and subsistence	1,978	15,690
Advertising	192	7,338
Event costs	13,629	2,526
Financial reporting	1,976	-
	39,288	59,772
Management and administration		
Management		
Wages	9,372	-
Insurance	1,699	691
Subscriptions	370	180
Professional fees	-	300
	11,441	1,171
Finance		
Postage and stationery	-	13
Bank charges	56	61
	56	74

This page does not form part of the statutory financial statements

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

	2022 £	2021 £
Finance		
Information technology		
Telephone	586	-
Other		
Plant and machinery	4,417	1,836
Governance costs		
Accountancy and legal fees	797	-
Total resources expended	<u>68,676</u>	<u>71,224</u>
Net income	<u><u>53,940</u></u>	<u><u>2,050</u></u>

This page does not form part of the statutory financial statements