

# **BowHaven**

**Company limited by guarantee no. 5756374**

**Registered charity no. 1114194**

**Trustees' Annual Report and Unaudited Financial Statements  
for the year ended 31 March 2020**



**BOWHAVEN**

(Company limited by guarantee no. 5756374, registered charity no. 1114194)

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**REPORT AND FINANCIAL STATEMENTS**

For the year ended 31 March 2020

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## BOWHAVEN

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### REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY,

#### ITS TRUSTEES AND ADVISERS

For the year ended 31 March 2020

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<b>Charity name</b>	BowHaven	
<b>Charity registration number</b>	1114194	
<b>Company registration number</b>	5756374	
<b>Registered office</b>	William Place Centre 1 William Place Roman Road London E3 5ED	
<b>Trustees</b>	Jayne Bravery Michael Hacon Martin Creed Myra Garrett Sandya.Sharma Peter Coward	Chair Treasurer (appointed 15 April 2019) (appointed 23 January 2020)  (resigned 30 April 2020) (resigned 31 December 2019)
<b>Bankers</b>	HSBC Bank Plc 465 Bethnal Green Road Bethnal Green London E2 9QW	
<b>Independent Examiner</b>	Charles Ssempijja ACA Chartered Accountant No. 38, 52 Peckham Grove London SE15 6FR	

**TRUSTEES' ANNUAL REPORT**

**For the year ended 31 March 2020**

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The directors, who are the trustees of the charitable company for the purposes of charity law, present their annual report and financial statements of BowHaven for year ended 31 March 2020. This Trustees' Annual Report is also the Directors' Report for the purposes of company law. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the governing document, the Companies Act 2006, and charities regulations, Accounting and Reporting by Charities: Statement of Recommended Practice (SORP 2015), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published on 16 July 2014 (FRS102).

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**a. Constitution and governing document**

BowHaven was registered as a company limited by guarantee in England and Wales, incorporated at companies house on 24.03.06. The company is also a registered charity with the charity commission, registered number 1114194. BowHaven is constituted under governing document dated 01.02.06.

The governance of the charity is the responsibility of the trustees. Day to day management is by the director, who draws on the support and expertise of the highly experienced Board of Trustees as needed.

**b. Method of appointment or election of Board of Trustees**

Trustees are elected and co-opted under the terms of the governing document. Regular reviews are held to identify any expertise gaps within the Board of Trustees and appointments are made where required to strengthen the Board of Trustees, subject to all trustees' approval.

When it is necessary to appoint new trustees, due to either a trustee stepping down or a gap of expertise in the board is identified, recruitment will initially begin through the networks of the board and management team. Applicants will be reviewed by trustees and the successful applicant will be invited to attend a trustee meeting. Following this, on the provision that the board are satisfied and the applicant still wishes to join the trustee board, they will be appointed.

No other person or external body is entitled to appoint any trustees of the charity. The Trustees who served during the period and after the year end are shown on page 1.

**c. Policies adopted for the induction and training of Board of Trustees**

The charity has limited resources for formal training of the trustee body. However, on-going training opportunities are announced to trustees when these become available pro bono.

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**TRUSTEES' ANNUAL REPORT**

**For the year ended 31 March 2020**

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**d. Related parties and relationships with other organisations**

The Charity has considered the disclosure requirements of the SORP for related party relationships. The charity has no related party connections with other organisations. The trustees consider that the members of the board and their close connections to be the only related parties of the charity. All trustees give their time voluntarily and receive no benefits from the charity. Any expenses reclaimed from the charity are set out in note 6 to the accounts.

Trustees are also required to disclose all relevant interests and register them with the chairperson, and to withdraw from decisions where a conflict of interest arises.

**e. Remuneration policy for key management personnel**

The pay of the charity's director and staff is reviewed annually and normally increased in accordance with London average earnings, depending on affordability. The trustees also draw on their knowledge of the sector and common practice in other charities of similar size, to ensure that the remuneration set is fair, and not out of line with that generally paid for similar roles and is affordable.

**f. Risk Management**

The Board of Trustees fully accepts its responsibilities for ensuring that the major risks to which the charity is exposed are identified, and that there are systems and procedures in place to mitigate those risks.

**OBJECTIVES AND ACTIVITIES FOR THE PUBLIC BENEFIT**

**a. Purpose and aims**

The charity's objectives are to:-

- (i) promote and protect the health, confidence and well-being of people with mental health issues living in the London Borough of Tower Hamlets and surrounding areas through the provision of co-produced support, education and self-help activities in a safe and friendly environment.
- (ii) advance the education of the general public in all areas relating to mental health issues.

**b. Beneficiaries of our services**

The beneficiaries of our service are clients (also referred to as members) over 18 years of age who reside in the borough of Tower Hamlets, and have a mental health diagnosis as confirmed by a mental health professional.

**c. Principle activities**

All our charitable activities focus on mental health recovery and well-being, and are undertaken to further BowHaven's charitable purposes for the public benefit.

Our activities include 12 co-produced groups covering a wide range of mental health areas. Co-production is about staff and members working together in both the design and the delivery of a service. Through this model, clients are both supported and empowered.

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**TRUSTEES' ANNUAL REPORT**

**For the year ended 31 March 2020**

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**d. Statement of Public benefit**

The Board of Trustees confirm that they have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers or duties.

**ACHIEVEMENTS AND PERFORMANCE: REVIEW OF ACTIVITIES FOR THE YEAR**

The trustees review the aims, objectives and activities of the charity each year. This report looks at what the charity has achieved and the outcomes of its work in the reporting period. The trustees report the success of each key activity and the benefits the charity has brought to those groups of people that it is set up to help. The review also helps the trustees ensure the charity's aims, objectives and activities remained focused on its stated purposes.

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning its future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives that have been set.

During the year the following projects, activities and events have taken place:-

Members have continued to benefit from the variety of groups on offer at BowHaven. These include therapeutic groups such as "Voices Within" (Hearing voices), "Cool to Believe" (Paranoia and upsetting beliefs), the "Phoenix Group" (self harm), "Aspire 2" (anxiety and depression) and "Time to talk" (an open group for anyone). We also run activity groups which include Art+, Melody Makers, Handicrafts and 'Healthy Lifestyles' for physical health.

During the year we continued to provide 1:1 support for members as part of a service provided under the Inspire Mental Health Consortium. 37 members benefited from this service.

Our model of co-production ensures that our members are completely involved in deciding which groups operate out of BowHaven, how those groups are run and the implementation of the groups' activities. The resulting experience for members is one of empowerment, increased confidence and self-esteem, and a positive sense of ownership and responsibility.

At BowHaven we also place the utmost importance on providing our members with a safe, supportive and non-judgemental environment, where everyone is respected and valued, and accepted for their whole selves.

The one to one support we offer has also continued to play a major part in improving our members' mental health and well-being. With the one to one support, members can book slots with staff for emotional support, as well as help with broader practicalities that they struggle to manage.

Outside the main service model of the groups and one to one support, BowHaven continued to offer activities and hold events, to help alleviate members' isolation and loneliness. This included trips to Southend and Broadstairs, and the BowHaven Christmas events which included a Christmas shopping trip, a Christmas lunch and a Christmas party.

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**TRUSTEES' ANNUAL REPORT**

**For the year ended 31 March 2020**

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**FINANCIAL REVIEW**

**a. Financial Position**

For the year ended 31 March 2020, BowHaven's income was £129,424 and Expenditure was £122,056, resulting in net income of £7,368. Details of which are shown in the statement of Financial Activities on page 9.

Total income for the year increased by 14% to £129,424 from £113,812 in the previous year.

Total expenditure increased by 2% to £122,056 from £119,225 in the previous year.

The charity's net assets at the year end amounted to £90,769, comprising of bank and cash balances of £113,615 and current liabilities of £23,685.

Principal funding sources

The principal funding source for the charity has been the Merchant Taylors' Company. We also received funding from the Mrs Smith and Mount Trust, the Wakefield and Tetley Trust, Albert Hunt Trust, and Hill Dickinson Community Foundation.

**b. Reserves Policy**

BowHaven policy is to ensure that there are reserve funds available to run the basic operations of the charity for a minimum of three months. The reserves are required to meet the working capital requirements of the charity and to help the charity manage any reductions in income, or unexpected expenditure requirements.

Budgeted expenditure for 2020/21 is £102,897 and therefore the target is £25,724 in general funds. The Management Committee are confident that at this level they would be able to continue the current activities of the charity in the event of a significant drop in funding. The present level of reserves available to the charity of £90,769 meets this target level.

**c. Going Concern**

After making appropriate enquiries, the trustees have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

The Trustees are grateful for funding received from the Merchant Taylors' Company, and all other funders who have supported us in 2019/20. The charity continues to work strategically, to identify donors who support our work and who we can build relationships with, to ensure our sustainability and success going forward.

**TRUSTEES' ANNUAL REPORT**

**For the year ended 31 March 2020**

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**PLANS FOR FUTURE PERIODS**

During 2020/21, the charity will continue to advance our Mental Health and Wellbeing work, by increasing awareness about the groups we offer at BowHaven. We will also continue to look for opportunities to expand and enhance our service provision, to enable us to meet our members' mental health needs as holistically as possible.

**TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS**

The charity trustees are responsible for preparing a trustees' annual report and 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 charity trustees to prepare financial statements for each 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 period.

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

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the applicable Charities SORP;
- Make judgments 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;
- Prepare the financial statements on the going concern basis, unless it is inappropriate to assume that the group 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 enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the charity's governing document. They are also responsible for safeguarding the assets of the charity, and taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website, in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.



BOWHAVEN

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**TRUSTEES' ANNUAL REPORT**

For the year ended 31 March 2020

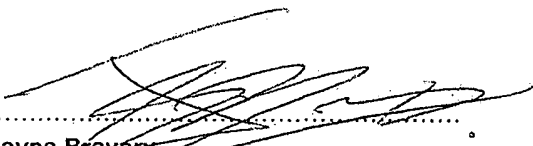
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**PREPARATION OF THE REPORT**

In preparing this report, the Board of Trustees have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

**APPROVAL OF THE REPORT**

This report was approved by the Board of Trustees on 9.12.2020 and signed on their behalf by:

  
.....  
Jayne Bravery  
Chairperson

JAYNE BRAVERY

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES**  
**For the year ended 31 March 2020**

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I report on the accounts of the charity for the year ended 31 March 2020 set out on pages 9 to 19.

**Responsibilities and basis of report**

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

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no material 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 Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts to be reached.

**Disclosure: Departure from the 2008 Regulations**

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice, published on 16 July 2014 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 since been withdrawn.

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

.....  
**Charles Ssempijja ACA**  
NfP Accountants Ltd  
No. 38, 52 Peckham Grove  
London  
SE15 6FR

Date:

# BOWHAVEN

## STATEMENT OF FINANCIAL ACTIVITIES

(incorporating Income and Expenditure Account & Statement of Total Realised Gains and Losses)

For the year ended 31 March 2020

	Note	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total Funds 2020 £	Unrestricted Funds 2019 £	Restricted Funds 2019 £	Total Funds 2019 £
<b>INCOME FROM</b>							
Donations and legacies	2	127,132	-	127,132	105,525	-	105,525
Investment income		588	-	588	909	-	909
Other trading income	3	313	-	313	352	-	352
Other income		1,391	-	1,391	5,548	1,478	7,026
<b>TOTAL INCOME</b>		<b>129,424</b>	<b>-</b>	<b>129,424</b>	<b>112,334</b>	<b>1,478</b>	<b>113,812</b>
<b>EXPENDITURE ON:</b>							
Raising funds	4	31,565	-	31,565	22,685	-	22,685
Charitable activities							
Mental health recovery and well-being	4	90,491	-	90,491	91,840	4,700	96,540
<b>TOTAL EXPENDITURE</b>		<b>122,056</b>	<b>-</b>	<b>122,056</b>	<b>114,525</b>	<b>4,700</b>	<b>119,225</b>
<b>Net income/(expenditure) before net gains / (losses) on investments and</b>		<b>7,368</b>	<b>-</b>	<b>7,368</b>	<b>(2,191)</b>	<b>(3,222)</b>	<b>(5,413)</b>
Other one-off items	12	20,400	-	20,400	-	-	-
<b>NET MOVEMENT IN FUNDS</b>		<b>27,768</b>	<b>-</b>	<b>27,768</b>	<b>(2,191)</b>	<b>(3,222)</b>	<b>(5,413)</b>
<b>RECONCILIATION OF FUNDS</b>							
TOTAL FUNDS AT 1 APRIL 2019		63,001	-	63,001	65,192	3,222	68,414
<b>TOTAL FUNDS AT 31 MARCH 2020</b>		<b>£ 90,769</b>	<b>£ Nil</b>	<b>£ 90,769</b>	<b>£ 63,001</b>	<b>£ Nil</b>	<b>£ 63,001</b>

The annexed notes form part of these financial statements

**BOWHAVEN**

(Company limited by guarantee number 5756374, registered charity number 1114194)

**BALANCE SHEET**  
As at 31 March 2020

	Notes	£	2020 £	£	2019 £
<b>CURRENT ASSETS</b>					
Other debtors	10	839		135	
Cash at bank and in hand		113,615		90,062	
		<u>114,454</u>		<u>90,197</u>	
<b>CREDITORS: amounts falling due within one year</b>	11	(23,685)		(27,196)	
<b>NET CURRENT ASSETS</b>			<u>90,769</u>		<u>63,001</u>
<b>NET ASSETS</b>		<u>£ 90,769</u>		<u>£ 63,001</u>	
<b>FUNDS</b>					
Unrestricted funds:					
General fund	13		90,769		63,001
		<u>£ 90,769</u>		<u>£ 63,001</u>	

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

Members have not required the company to obtain an audit in accordance with section 476 of the Act.

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

The accounts have been prepared in accordance with the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

The financial statements were approved, and authorised for issue, by the trustees on .....  
and signed on their behalf by:-

.....  
Jayne Bravery  
Chairperson

9.12.2020.

The annexed notes form part of these financial statements

# BOWHAVEN

## STATEMENT OF CASH FLOWS For the year ended 31 March 2020

	<u>2020</u>		<u>2019</u>	
	£	£	£	£
Cash flows from operating activities		7,368		(5,413)
Other one-off items		20,400		-
Net cash provided by / (used in) operating activities				
(Increase)/decrease in debtors	(704)		6,437	
Increase/(decrease) in creditors	<u>(3,511)</u>		<u>5,002</u>	
		(4,215)		11,439
Cash flows from investing activities		-		-
Cash flows from financing activities		-		-
Change in cash and cash equivalents in the year		<u>23,553</u>		<u>6,026</u>
Cash and cash equivalents at the beginning of the year		90,062		84,036
Cash and cash equivalents at the year end		<u><u>113,615</u></u>		<u><u>90,062</u></u>

**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended 31 March 2020**

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**1. ACCOUNTING POLICIES**

***Basis of preparation of financial statements***

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: 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) issued on 16 July 2014, as updated on 2 February 2016 (SORP 2015), and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and 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 SORP 2015 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 (SORP 2005) which has since been withdrawn.

***Public benefit entity***

The charitable company meets the definition of a public benefit entity under FRS 102.

***Going concern***

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Key judgements that the charity has made which have a significant effect on the accounts include estimating income and expenditure for the next 12 months.

***Income***

Income is recognised when the charity has entitlement to the funds: this is when any performance conditions attached to the income have been met, it is probable that the income will be received, and that the amount can be measured reliably.

Income is only deferred when: The donor specifies that the grant or donation must only be used in future accounting periods; or for performance related grants, where these are received in advance of the performances or specific event to which they relate.

***Interest receivable***

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

***Fund accounting***

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

**NOTES TO THE FINANCIAL STATEMENTS**

**For the year ended 31 March 2020**

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***Expenditure and irrecoverable VAT***

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 considered all to relate to Charitable activities and includes the costs of delivering services undertaken to further the purposes of the charity and their associated support costs.

***Fundraising costs***

Costs of raising funds relate to the costs incurred by the charitable company in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose.

***Charitable activities***

Expenditure on charitable activities includes the costs of delivering services and reading activities undertaken to further the purposes of the charity and their associated support costs.

***Other expenditure***

Other expenditure represents those items not falling into any other heading.

***Allocation of support and governance costs***

All support and governance costs are incurred in relation to the single charitable activity of the charity; and analysed in note 4.

***Tangible fixed assets and depreciation***

Tangible fixed assets (excluding investments) are stated at cost less depreciation. The cost of minor additions costing less than £1000 are not capitalised. Other fixed assets with an expected life of more than one year are included at cost and depreciated over three years.

***Debtors***

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

***Cash at bank and in hand***

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of six months or less from the date of acquisition or opening of the deposit or similar account.

***Creditors and provisions***

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

## BOWHAVEN

### NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2020

#### 2. DONATIONS AND LEGACIES

	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total Funds 2020 £	Total Funds 2019 £
Tower Hamlets PCT Commissioning	11,966	-	11,966	36,909
Albert Hunt Trust	3,000	-	3,000	-
Merchant Taylor's Company	96,041	-	96,041	35,000
Mind in Tower Hamlets and Newham	574	-	574	-
Garfield Weston	-	-	-	10,000
The Mrs Smith and Mrs Smith	5,000	-	5,000	5,000
Kusuma Trust UK	-	-	-	10,000
Wakefield and Tetley Trust	4,750	-	4,750	4,750
Hill Dickinson Community Foundation	3,000	-	3,000	-
Donations	2,801	-	2,801	3,866
	<b>£ 127,132</b>	<b>£ Nil</b>	<b>£ 127,132</b>	<b>£ 105,525</b>

#### 3. OTHER TRADING INCOME

	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total Funds 2020 £	Total Funds 2019 £
Rental income and room hire	313	-	313	352
	<b>£ 313</b>	<b>£ Nil</b>	<b>£ 313</b>	<b>£ 352</b>



**NOTES TO THE FINANCIAL STATEMENTS**  
For the year ended 31 March 2020

**4. ANALYSIS OF EXPENDITURE**

	Staff / consultant costs £	Direct costs £	Governance costs £	Support costs £	Total 2020 £	Total 2019 £
<b>2020</b>						
Charitable activities						
Mental health recovery and well-being	57,871	23,224	3,341	6,055	90,491	96,540
	57,871	23,224	3,341	6,055	90,491	96,540
Fundraising costs	25,074	2,421	1,447	2,623	31,565	22,685
Governance costs	3,909	879	(4,788)	-	-	-
Support costs	3,909	4,769	-	(8,678)	-	-
	<u>£ 90,763</u>	<u>£ 31,293</u>	<u>£ Nil</u>	<u>£ Nil</u>	<u>£ 122,056</u>	<u>£ 119,225</u>
<b>2019</b>						
Charitable activities						
Mental health recovery and well-being	74,441	8,380	4,597	9,122	96,540	
	74,441	8,380	4,597	9,122	96,540	
Fundraising costs	17,722	1,696	1,095	2,172	22,685	
Governance costs	4,638	1,054	(5,692)	-	-	
Support costs	4,638	6,656	-	(11,294)	-	
	<u>£ 101,439</u>	<u>£ 17,786</u>	<u>£ Nil</u>	<u>£ Nil</u>	<u>£ 119,225</u>	

Of total expenditure of £122,056, £0,000 was incurred out of restricted funds (2019 - £4,700).

**5. STAFF COSTS AND NUMBERS**

	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total Funds 2020 £	Total Funds 2019 £
<b>Salary costs</b>				
Wages and salaries	73,919	-	73,919	87,614
Social security costs	3,497	-	3,497	4,615
Pension costs	766	-	766	530
	78,182	-	78,182	92,759
Staff and volunteer training and travel	607	-	607	653
Other staff costs	596	-	596	271
Consultancy fees	1,576	-	1,576	7,296
Project worker	9,232	-	9,232	-
Facilitator's fee	570	-	570	460
	<u>£ 90,763</u>	<u>£ Nil</u>	<u>£ 90,763</u>	<u>£ 101,439</u>

## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2020

The charity had 5 salaried staff during the year (2019 - 4). The average weekly number of other staff not paid through the payroll on a head count basis was 5 (2019 - the same).

The total employee benefits including pension contributions of the key management personnel were £36,244 (2019 - £37,184).

No employee earned more than £60,000, including benefits, during the year (2019 - the same).

### 6. TRUSTEES' REMUNERATION AND EXPENSES

The charity trustees did not receive any payments or other benefits for serving as trustees (2019 - £nil). No charity trustee received payment for professional or other services supplied to the charity (2019 - £nil).

During the year, a trustee was reimbursed for charity expenses amounting to £93 (2019 - one trustee was reimbursed for charity expenses amounting to £29 for out of pocket expenses during that year).

### 7. RELATED PARTY TRANSACTIONS

Other than the Trustees as related parties, the trustees do not consider that there are any other disclosable related parties or related party transactions.

### 8. SUPPORT COSTS

	<b>Total Funds 2020 £</b>	<i>Total Funds 2019 £</i>
Membership fees	228	43
Telephone, internet, IT support	2,415	4,316
Stationery, postage and delivery	326	235
Bank charges	-	32
Insurance	960	957
Photocopier	454	428
Small equipment purchase, hire and renewal	218	440
Sundry expenses	168	205
	<b>4,769</b>	<i>6,656</i>
Support staff costs	<b>3,909</b>	<i>4,638</i>
	<b>£ 8,678</b>	<i>£ 11,294</i>

Support costs are allocated on the basis of staff time.

## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2020

## 9. GOVERNANCE COSTS

	<b>Total Funds 2020 £</b>	<i>Total Funds 2019 £</i>
Independent Examiner's fee	720	720
Trustees' training	-	-
Trustees' meetings and expenses	146	276
Companies house annual return	13	13
Refreshments	-	25
Gifts	-	20
	<b>879</b>	<b>1,054</b>
Governance staff costs	<b>3,909</b>	<b>4,638</b>
	<b>£ 4,788</b>	<b>£ 5,692</b>

Governance costs are allocated on the basis of staff time.

## 10. DEBTORS

	<b>2020 £</b>	<i>2019 £</i>
<b>Due within one year</b>		
Accrued income	676	-
Prepayments and other debtors	163	135
	<b>£ 839</b>	<b>£ 135</b>

## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2020

## 11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Social security and other taxes	-	1,629
Other creditors	48	9,831
Accruals	23,637	15,736
	<u>£ 23,685</u>	<u>£ 27,196</u>

## 12. ONE-OFF ITEMS: OLD ACCRUALS WRITTEN BACK

Since 2013/14, the charity has accrued expenses for service charges due to the local council in the amount of £5,405 per annum, totalling £21,620 at the 4 years to the end of March 2017. However, despite all efforts by the charity, the council has not confirmed the costs or invoiced for them.

In 2018, the trustees decided that it was unlikely that the charity will be invoiced for these amounts. They also considered that continuing to hold these values in accruals was not in the best interests of its beneficiaries, and considered that a reasonable balance to hold with respect of this was £10,810. Further discussions with the Council have indicated that there will be no charges for these services charges accrued. The amount is therefore written back as a one-off item.

In addition, during 2017, a grant was received from the London Community Foundation, however due to an implementation partner organisation ceasing to exist, the charity considered that it may be required to repay the grant element that had been transferred to the partner. However the trustees are satisfied that the balance of £9,590 will no longer be repayable. The accrual has therefore been written back as a one-off item.

**NOTES TO THE FINANCIAL STATEMENTS**  
For the year ended 31 March 2020

**13. STATEMENT OF FUNDS**

	Brought Forward £	Incoming Resources £	Resources Expended £	One-off items £	Transfers and investment gains/(losses) £	Carried Forward £
<b>SUMMARY OF FUNDS</b>						
General Funds	63,001	129,424	(122,056)	20,400	-	90,769
Restricted Funds	-	-	-	-	-	-
	<u>£ 63,001</u>	<u>£ 129,424</u>	<u>£ (122,056)</u>	<u>£ 20,400</u>	<u>£ Nil</u>	<u>£ 90,769</u>

**14. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	Unrestricted Funds Designated Funds £	General Funds £	Restricted Funds £	Total Funds £
Net current assets	-	90,769	-	90,769
	<u>£ Nil</u>	<u>£ 90,769</u>	<u>£ Nil</u>	<u>£ 90,769</u>

**15. LEGAL STATUS AND OTHER INFORMATION**

BowHaven is a charitable company limited by guarantee, registered in England with registration number 5756374. Its registered office address is William Place Centre, 1 William Place, Roman Road, London, E3 5ED. The accounts are presented in GBP rounded to £1.

**BOWHAVEN****DETAILED STATEMENT OF FINANCIAL ACTIVITIES**

(For management information only and not part of the statutory financial statements)

**For the year ended 31 March 2020**

	<b>Unrestricted Funds 2020 £</b>	<b>Restricted Funds 2020 £</b>	<b>Total Funds 2020 £</b>	<i>Unrestricted Funds 2019 £</i>	<i>Restricted Funds 2019 £</i>	<i>Total Funds 2019 £</i>
<b>INCOME</b>						
<b>Grants and donations</b>						
Tower Hamlets PCT Commissioning	11,966	-	11,966	36,909	-	36,909
Albert Hunt Trust	3,000	-	3,000	-	-	-
Donations	1,651	-	1,651	3,131	-	3,131
Merchant Taylor's Company	96,041	-	96,041	35,000	-	35,000
Mind in Tower Hamlets and Newham	574	-	574	-	-	-
Garfield Weston	-	-	-	10,000	-	10,000
The Mrs Smith and Mrs Smith	5,000	-	5,000	5,000	-	5,000
Kusuma Trust UK	-	-	-	10,000	-	10,000
Wakefield and Tetley Trust	4,750	-	4,750	4,750	-	4,750
Hill Dickinson Community Foundation	3,000	-	3,000	-	-	-
<b>Other trading income</b>						
Members fundraising	1,150	-	1,150	735	-	735
Rental income (LBTH)	313	-	313	352	-	352
Bank interest receivable	588	-	588	909	-	909
Other income	1,391	-	1,391	5,548	1,478	7,026
<b>TOTAL INCOME</b>	<b>129,424</b>	<b>-</b>	<b>129,424</b>	<b>112,334</b>	<b>1,478</b>	<b>113,812</b>

# BOWHAVEN

## DETAILED STATEMENT OF FINANCIAL ACTIVITIES

(For management information only and not part of the statutory financial statements)

For the year ended 31 March 2020

	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total Funds 2020 £	Unrestricted Funds 2019 £	Restricted Funds 2019 £	Total Funds 2019 £
<b>EXPENDITURE</b>						
Wages and salaries	73,919	-	73,919	85,682	1,932	87,614
Social security costs	3,497	-	3,497	4,422	193	4,615
Employer pension	766	-	766	530	-	530
Staff and volunteer training and travel	607	-	607	653	-	653
Other staff costs	596	-	596	271	-	271
Consultancy fees	1,576	-	1,576	6,101	1,195	7,296
Project worker	9,232	-	9,232	-	-	-
Facilitator's fee	570	-	570	460	-	460
Membership fees	228	-	228	43	-	43
Advertising and Publicity	3,026	-	3,026	2,120	-	2,120
Cleaning	70	-	70	106	-	106
Telephone, internet, IT support	2,415	-	2,415	4,316	-	4,316
Printing, postage and stationery	326	-	326	235	-	235
Refreshments	911	-	911	1,081	93	1,174
Gifts	697	-	697	370	50	420
Bank charges	-	-	-	32	-	32
Insurance	960	-	960	957	-	957
Photocopier	454	-	454	428	-	428
Small equipment purchase, hire and renewal	218	-	218	207	233	440
Events costs	1,689	-	1,689	1,912	210	2,122
Rent (LBTH)	18,718	-	18,718	3,282	-	3,282
Sundry expenses	168	-	168	203	-	203
Independent examiner's fees	720	-	720	720	-	720
Trustees expenses	146	-	146	276	-	276
Materials	534	-	534	105	794	899
Other legal and professional	13	-	13	13	-	13
<b>TOTAL EXPENDITURE</b>	<b>122,056</b>	<b>-</b>	<b>122,056</b>	<b>114,525</b>	<b>4,700</b>	<b>119,225</b>
<b>Net income / (expenditure) before net gains / (losses) on investments</b>	<b>7,368</b>	<b>-</b>	<b>7,368</b>	<b>(2,191)</b>	<b>(3,222)</b>	<b>(5,413)</b>
Other one-off items	20,400	-	20,400	-	-	-
<b>NET MOVEMENT IN FUNDS</b>	<b>27,768</b>	<b>-</b>	<b>27,768</b>	<b>(2,191)</b>	<b>(3,222)</b>	<b>(5,413)</b>
<b>RECONCILIATION OF FUNDS</b>						
TOTAL FUNDS BROUGHT FORWARD	63,001	-	63,001	65,192	3,222	68,414
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b>£ 90,769</b>	<b>£ Nil</b>	<b>£ 90,769</b>	<b>£ 63,001</b>	<b>£ Nil</b>	<b>£ 63,001</b>

All incoming resources and resources expended derive from continuing activities.