

**ABILITY BOW**  
(A company limited by guarantee)

**DIRECTORS' AND TRUSTEES' REPORT  
AND ACCOUNTS**

**FOR THE YEAR ENDED 31ST MARCH 2013**



**Company No: 05800086**  
**Charity No: 1115595**

**ABILITY BOW**  
**(A company limited by guarantee)**  
**REPORT AND ACCOUNTS**

**C O N T E N T S**

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**LEGAL AND ADMINISTRATIVE DETAILS**

<b>Directors/Trustees</b>	N Morris	- Chair
	S Lanigan	- Treasurer
	O Jelf	
	S Robarts	
	G W Brown	
	C Grosvenor	
	N Newton-Sawyer	
	S Currie	
	H Aneja	
<b>Secretary</b>	V Kent	
<b>Senior Management Team</b>	V Kent – Executive Officer	
<b>Company Number</b>	05800086	
<b>Charity Number</b>	1115595	
<b>Registered Office</b>	St Paul's Church St Stephen's Road London E3 5JL	
<b>Independent Examiner</b>	David Terry FCA Ramon Lee & Partners Kemp House 152/160 City Road London EC1V 2DW	
<b>Bankers</b>	The Co-operative Bank PO Box 250 Skelmersdale WN8 6WT	

**ABILITY BOW**  
**(A company limited by guarantee)**  
**DIRECTORS' AND TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31ST MARCH 2013**

The Trustees, who are Directors for the purposes of company law, are pleased to present their report including the financial statements of the charity for the financial year to 31<sup>st</sup> March 2013

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charity's governing document, applicable law and the requirements of the Statement of Recommended Practice, "Accounting and Reporting by Charities" issued in March 2005

## **Structure, Governance and Management**

### **Governing Document**

Ability Bow is registered as a company limited by guarantee and not having share capital. Its operations are governed by its memorandum and articles of association (M&AA).

The company was incorporated on 28th April 2006 and registered as a charity on 26<sup>th</sup> July 2006. The charity registration number is 1115595 and the company registration number is 05800086.

### **Appointment of Trustees**

As set out in the Articles of Association, the Chair of the Trustees is nominated by Ability Bow. The Directors of the organisation are also the charity Trustees for the purposes of charity law.

The Board of Trustees have power to appoint additional Trustees as it considers fit to do so. The Trustees have no beneficial interest in the company other than as members. The Trustees are also the Directors of the company.

### **Organisational Structure**

The company is organised so that the Trustees meet regularly to manage its affairs. The Trustees are members from a variety of backgrounds with relevant professional experience.

### **Related Parties**

The charity has relationships with related parties and other charities and organisations with which it co-operates in pursuit of its charitable objectives.

### **Public Benefit statement**

The Trustees consider that they have complied with Section 17 of the Charities Act 2011 with regard to the guidance on public benefit published by the Charity Commission.

## **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.

**ABILITY BOW**  
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**DIRECTORS' AND TRUSTEES' REPORT (Cont'd)**  
**FOR THE YEAR ENDED 31ST MARCH 2013**

**Achievements and performance**

It was a challenging year for Ability Bow as we managed the loss of £50,000 of income caused by the decommissioning of services by Tower Hamlets PCT at the end of the first six months of the financial year. A major fundraising campaign was launched and the 'Friends of Ability Bow' group was formed and took on fundraising and lobbying activities with a great deal of commitment and energy. Thanks to the hard work of staff, trustees and service users alike we were able to raise £43,000 and we ended the year with a small surplus of £13,132.

We owe particular thanks to Public Health, LBTH and the very many individual donors who helped us reach this income level.

It was also necessary to cut our costs in the year and it was with great sadness that we made the post of Gym Manager redundant and had to say goodbye to Joanne Roche whose contribution to the charity since our formation has been outstanding.

The staff team and volunteers took on additional responsibilities and worked in new ways to continue to provide the highest quality service to our gym users throughout the year. Each team member's contribution went well beyond their job description and it is thanks to them that we came through this difficult year in very good shape, ready to rebuild our income and continue to develop much needed services.

**Key achievements for the year are**

In such a challenging year we were pleased to maintain a high level of service delivery and we supported 618 disabled clients to improve their quality of life through regular exercise.

Thanks to continued statutory contract income from NHS East London & the City we were able to provide an exercise referral service specifically for Hackney and the City residents.

Grants from Charitable Trusts and partnerships with local organisations enabled Ability Bow to provide focused exercise support for the following groups:

- Stroke patients
- People with Multiple Sclerosis
- People with Diabetes
- People with mental ill health
- Residents of Tower Hamlets and Hackney who have a disability or a long-term health condition
- Women preferring to exercise in a women-only environment

**Future developments**

The strategic focus for the year 2013-14 is

- To establish relationships and secure contract income from the new health and social care structures in Tower Hamlets and Hackney
- To further diversify funding sources by securing income from a variety of Charitable Trusts and fundraising events
- To ensure Ability Bow is well prepared and able to participate in tendering opportunities and achieve successful outcomes

**Financial review**

The Statement of Financial Activities showed net surplus of £13,132 (2012 - surplus £1,418) for the year and reserves stand at £19,890 (2012 - £6,758).

**Investment powers and policy**

The Trust Deed authorises the Trustees to make and hold investments using the general funds of the charity. The Trustees have the power to invest in any way that they see fit.

**ABILITY BOW**  
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**DIRECTORS' AND TRUSTEES' REPORT (Cont/d)**  
**FOR THE YEAR ENDED 31ST MARCH 2013**

**Reserves policy**

The Trustees have adopted a reserves policy through which we will aim to build and maintain a level of reserves equivalent to up to 3 months running costs. It is not expected to reach this level in year one of operation but over a longer period of time.

**Charitable and political donations**

During the year the company made no political or charitable donations.

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

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

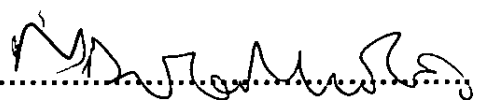
Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure for that period. In preparing these financial statements, the Trustees are required to

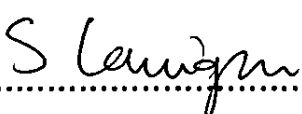
- select suitable accounting policies and then apply them consistently,
- observe the methods and principles in the Charities SORP,
- make judgements and estimates that are reasonable and prudent,
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company 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 charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

**APPROVED BY THE BOARD OF TRUSTEES AND SIGNED ON ITS BEHALF BY:**

.....  **N Morris - Chair**

.....  **S Lanigan – Treasurer**

**28 November 2013**

# INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF

## ABILITY BOW

(A company limited by guarantee)

I report on the accounts of the charitable company for the year ended 31st March 2013 which are set on pages 7 to 13

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of Institute of Chartered Accountants in England and Wales.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to

- examine the accounts under section 145 of the 2011 Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act, and
- to state whether particular matters have come to my attention

### Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

### Independent examiner's statement

In connection with my examination, no matter has come to my attention

(1) which gives me reasonable cause to believe that in any material respect the requirements

- to keep accounting records in accordance with section 386 of the Companies Act 2006, and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice. Accounting and Reporting by Charities have not been met, or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached



**DAVID TERRY FCA  
RAMON LEE & PARTNERS  
CHARTERED ACCOUNTANT**

**KEMP HOUSE  
152/160 CITY ROAD  
LONDON EC1V 2DW**

**28 November 2013**

**ABILITY BOW**  
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**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31ST MARCH 2013**  
**SUMMARY INCOME AND EXPENDITURE ACCOUNT**

	<u>Notes</u>	<u>Unrestricted Funds</u> £	<u>Restricted Funds</u> £	<u>2013</u> £	<u>2012</u> £
<b>Incoming resources</b>					
<b>Incoming resources from generated funds.</b>					
Voluntary income					
Donations and grants	2	14,625	-	14,625	15,802
<i>Activities for generating funds</i>					
Room hire		-	-	-	71
Fundraising events		68,626	-	68,626	45,281
Other income		1,095	-	1,095	673
<b>Incoming resources from charitable activities:</b>					
Sessional income		34,508	-	34,508	34,677
Donations and grants	3	109,232	47,310	156,542	171,997
<b>Total incoming resources</b>		<u>228,086</u>	<u>47,310</u>	<u>275,396</u>	<u>268,501</u>
<b>Resources expended</b>					
<b>Costs of generating voluntary income</b>	4	32,942	-	32,942	33,287
<b>Charitable activities</b>	4	179,256	47,310	226,566	229,473
<b>Governance costs</b>	4	2,756	-	2,756	4,323
<b>TOTAL RESOURCES EXPENDED</b>		<u>214,954</u>	<u>47,310</u>	<u>262,264</u>	<u>267,083</u>
<b>NET MOVEMENT IN FUNDS</b>		13,132	-	13,132	1,418
<i>Reconciliation of funds</i>					
Total funds, brought forward		6,758	-	6,758	5,340
<b>Total funds, carried forward</b>		<u>19,890</u>	<u>-</u>	<u>19,890</u>	<u>6,758</u>

The Statement of Financial Activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

**CONTINUING OPERATIONS**

None of the company's activities were acquired or discontinued during the above two financial periods

**TOTAL RECOGNISED GAINS AND LOSSES**

The company has no recognised gains or losses other than the above movement in funds for the above two financial years

The notes on page 9 to 13 form part of these accounts



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**BALANCE SHEET AS AT 31ST MARCH 2013**

	<u>Notes</u>	<u>2013</u>	<u>2012</u>
		£	£
<b>FIXED ASSETS</b>			
Tangible fixed assets	8	4,937	8,348
<b>CURRENT ASSETS</b>			
Debtors	9	974	3,981
Cash at bank and in hand		20,639	10,113
		<u>21,613</u>	<u>14,094</u>
<b>CREDITORS: amounts falling due within one year</b>	10	6,660	15,684
		<u>          </u>	<u>          </u>
<b>NET CURRENT LIABILITIES</b>		14,953	(1,590)
<b>NET ASSETS</b>		<u>19,890</u>	<u>6,758</u>
<b>Represented by:</b>			
<b>Funds and reserves:</b>			
Unrestricted fund			
- general funds	11	19,890	6,758
Restricted funds	11	-	-
<b>TOTAL FUNDS</b>		<u>19,890</u>	<u>6,758</u>

For the financial year ended 31<sup>st</sup> March 2013 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

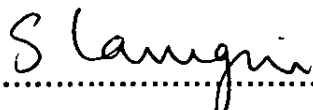
The directors acknowledged their responsibilities for ensuring that the company keeps accounting records which comply with Section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of Section 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as is applicable to the company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime within Part 15 of the Companies Act 2006 and with the Financial Reporting Standards for Smaller Entities (effective April 2008).

These accounts were approved by the Board of Trustees on 28 November 2013 and were signed on its behalf by



..... **N Morris - Chair**



..... **S Lanigan - Treasurer**

**Company Registration No: 05800086**

The notes on page 9 to 13 form part of these accounts

**ABILITY BOW**  
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**NOTES TO THE ACCOUNTS**

**FOR THE YEAR ENDED 31ST MARCH 2013**

**1. ACCOUNTING POLICIES**

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year.

**1.1 Basis of accounting**

The financial statements are prepared under the historical cost convention and are in accordance with the Companies Act 2006 and the Statement of Recommended Practice Accounting and Reporting by Charities issued in March 2005.

**1.2 Fund accounting**

- (a) Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity.
- (b) Restricted funds are subjected to restrictions on the expenditure imposed by the donor.

**1.3 Incoming resources**

All incoming resources are included in the statement of financial activities when the Charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to categories of income:

- (a) Voluntary income is received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.
- (b) Investment income is included when receivable.
- (c) Incoming resources from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

**1.4 Resources expended**

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT, which cannot be recovered, and is reported as part of the expenditure to which it relates.

- a) Costs of generating funds are those costs incurred in attracting voluntary income.
- b) Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- c) Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.

All costs are allocated between the expenditure categories on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly. Others are apportioned on an appropriate basis, e.g. staff time or estimated usage.

**1.5 Tangible Fixed Assets And Depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Equipment	- 20% on cost
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**1.6 Financial Reporting Standard Number 1**

Exemption has been taken from preparing a cash flow statement on the grounds that the charity qualifies as a small company.

**ABILITY BOW**  
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**NOTES TO THE ACCOUNTS (Cont/d)**  
**FOR THE YEAR ENDED 31ST MARCH 2013**

**2. VOLUNTARY INCOME**

	<u>Unrestricted</u>	<u>Restricted</u>	<u>2013</u>	<u>2012</u>
	£	£	£	£
Armourers & Brasiers' Gauntlet Trust	-	-	-	500
Charities Trust - payroll giving	-	-	-	650
Coutts Charitable Trust	500	-	500	750
DAC Beachcroft LLP	500	-	500	-
Derek Martin - gym member	-	-	-	500
London Catalyst	6,500	-	6,500	-
McKinsey & Company	-	-	-	1,950
Mercers' Charitable Foundation	-	-	-	-
Merchant Taylors' Company	-	-	-	6,452
The Hospital Saturday Fund	1,000	-	1,000	-
The Labour Party	125	-	125	-
The Sobell Foundation	5,000	-	5,000	5,000
Charities Trust	1,000	-	1,000	-
<b>TOTAL</b>	<b>14,625</b>	<b>-</b>	<b>14,625</b>	<b>15,802</b>

**3. DONATIONS AND GRANTS**

	<u>Unrestricted</u>	<u>Restricted</u>	<u>2013</u>	<u>2012</u>
	£	£	£	£
29th May 1961 Charitable Trust	-	4,000	4,000	4,000
Big Lottery Fund - Awards for All	-	9,790	9,790	9,850
City & Hackney NHS	13,748	-	13,748	14,000
Community Development Foundation	-	2,420	2,420	-
Shoreditch Community	234	-	234	-
The Capital Community Foundation	-	-	-	7,182
The City Bridge Trust	-	27,600	27,600	27,500
The Drapers' Charitable Fund	-	-	-	3,000
The Goldsmiths' Company	3,000	-	3,000	-
The Leathersellers' Company	-	-	-	500
The Sir Jules Thorn Trust	-	500	500	-
The Swan Mountain Trust	-	-	-	1,500
The Trusthouse Charitable Foundation	-	-	-	4,000
The Woodlands Trust	-	3,000	3,000	-
Tower Hamlets NHS	67,250	-	67,250	98,500
Tower Hamlets PCT (NHS NELC)	25,000	-	25,000	-
Wakefield & Tetly Trust	-	-	-	1,965
<b>TOTAL</b>	<b>109,232</b>	<b>47,310</b>	<b>156,542</b>	<b>171,997</b>

**ABILITY BOW**  
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**NOTES TO THE ACCOUNTS (Cont/d)**  
**FOR THE YEAR ENDED 31ST MARCH 2013**

**4. RESOURCES EXPENDED**

	<u>Basis of allocation</u>	<u>Voluntary Income</u> £	<u>Gym</u> £	<u>Governance</u> £	<u>2013</u> £	<u>2012</u> £
<b>Costs directly allocated to activities</b>						
Staff costs	Direct	10,176	143,242	1,017	154,435	160,381
Redundancy	Direct	-	1,935	-	1,935	-
Staff uniforms	Direct	-	119	-	119	382
Training	Direct	-	926	-	926	1,588
Consumables	Direct	-	329	-	329	333
Advertising	Direct	-	703	-	703	1,223
Insurance	Direct	-	3,413	-	3,413	3,034
Professional expenses	Direct	6,375	-	-	6,375	9,187
Event costs	Direct	16,391	-	59	16,450	12,491
Independent Examiner's fee	Direct	-	-	1,680	1,680	1,920
<b>Support costs allocated to activities</b>						
Office and administration staff	Staff time	-	28,101	-	28,101	27,301
Redundancy	Staff time	-	1,935	-	1,935	-
Premises	Usage	-	36,420	-	36,420	41,364
Communication costs	Usage	-	3,323	-	3,323	3,474
Professional expenses	Usage	-	2,088	-	2,088	855
Memberships and subscriptions	Usage	-	245	-	245	528
Depreciation	Usage	-	3,411	-	3,411	2,444
Other	Transactions	-	376	-	376	579
		<u>32,942</u>	<u>226,566</u>	<u>2,756</u>	<u>262,264</u>	<u>267,084</u>

**5. NET MOVEMENT IN FUNDS**

Net movement in funds is shown after charging

	<u>2013</u> £	<u>2012</u> £
Depreciation on tangible fixed assets	<u>3,411</u>	<u>2,444</u>

**6. DIRECTORS AND EMPLOYEES**

**STAFF COSTS**

	<u>2013</u> £	<u>2012</u> £
Salaries	135,546	156,512
National Insurance	13,434	14,709
	<u>148,980</u>	<u>171,221</u>

The average number of employees analysed by function was

Direct project work	5	4
Administration work	1	1

No employee received remuneration in excess of £60,000 during the year No Trustee or Director received any remuneration during the year No Trustee received any reimbursed expenses in the year

**ABILITY BOW**  
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**NOTES TO THE ACCOUNTS (Cont/d)**  
**FOR THE YEAR ENDED 31ST MARCH 2013**

**7. TAXATION**

Ability Bow is a registered charity and therefore is not liable to Income Tax or Corporation Tax on income derived from its charitable activities

**8. TANGIBLE FIXED ASSETS**

	<b>2013</b>		<b>2012</b>	
	<b>£</b>		<b>£</b>	
<b>Net book value:</b>				
Fixtures, fittings and equipment		4,937		8,348
		<u>4,937</u>		<u>8,348</u>
<b>Movements in the period:</b>				
<b>Cost:</b>	<b>Opening Balances</b>	<b>Additions</b>	<b>Disposals</b>	<b>Closing Balances</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Fixtures, fittings and equipment	85,245	-	-	85,245
	<u>85,245</u>	<u>-</u>	<u>-</u>	<u>85,245</u>
<b>Depreciation:</b>	<b>Opening Balances</b>	<b>Charge For Period</b>	<b>Disposals</b>	<b>Closing Balances</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Fixtures, fittings and equipment	76,897	3,411	-	80,308
	<u>76,897</u>	<u>3,411</u>	<u>-</u>	<u>80,308</u>

**9. DEBTORS**

	<b>2013</b>	<b>2012</b>
	<b>£</b>	<b>£</b>
Other debtors	974	3,981
	<u>974</u>	<u>3,981</u>

**10. CREDITORS: Amounts falling due within one year**

	<b>2013</b>	<b>2012</b>
	<b>£</b>	<b>£</b>
Taxation and social security	3,457	5,380
Other creditors and accruals	3,203	10,305
	<u>6,660</u>	<u>15,685</u>

**ABILITY BOW**  
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**NOTES TO THE ACCOUNTS (Cont/d)**

**FOR THE YEAR ENDED 31ST MARCH 2013**

**11. MOVEMENT IN FUNDS**

	<u>Balance at 01.04 12</u> £	<u>Incoming Resources</u> £	<u>Outgoing Resources</u> £	<u>Balance at 31 03 13</u> £
<i>Restricted funds.</i>				
29th May 1961 Charitable Trust	-	4,000	4,000	-
Big Lottery Fund - Awards for All	-	9,790	9,790	-
The Capital Community Foundation	-	2,420	2,420	-
The City Bridge Trust	-	27,600	27,600	-
The Sir Jules Thorn Trust	-	500	500	-
The Woodland Trust	-	3,000	3,000	-
	<u>-</u>	<u>47,310</u>	<u>47,310</u>	<u>-</u>
General funds	6,758	228,086	214,954	19,890
Total funds	<u>6,758</u>	<u>275,396</u>	<u>262,264</u>	<u>19,890</u>

**Purpose of restricted funds**

The above grants and donations was to "provide exercise and fitness classes for disabled people with mental health problems living in the London Borough of Tower Hamlets and Hackney"

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

	<u>General Funds</u> £	<u>Restricted Funds</u> £	<u>Total</u> £
Tangible fixed assets	4,937	-	4,937
Current assets	14,953	-	14,953
Total net assets	<u>19,890</u>	<u>-</u>	<u>19,890</u>

**13. LIABILITY OF MEMBERS**

The charity is constituted as a company limited by guarantee and does not have a share capital divided by shares