

REGISTERED COMPANY NUMBER: 07371206 (England and Wales)

REGISTERED CHARITY NUMBER: 1140717

**Report of the Trustees and Financial Statements
for the
Year Ended 31st October 2024
for
The British Wheel of Yoga Qualifications**

The British Wheel of Yoga Qualifications
Financial Statements for the Year ended 31st October 2024
Contents

	Page
Trustee Report	3
Reference and administrative details	7
Statement of Trustee Responsibilities	8
Statement of Financial Activities	9
Balance Sheet	10
Notes to the Financial Statements	11

The British Wheel of Yoga Qualifications

Report of the Trustees for the Year ended 31st October 2024

The trustees who are also directors of the Charity for the purposes of the Companies Act 2006, present their report with the Financial Statements of the Charity for the year ended 31st October 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities (effective 1ST January 2019) preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

This Report of the Trustees contains all the information required by the Companies Act 2006 to be in the Directors' Report.

OBJECTIVES AND ACTIVITIES

Objects and purpose

The Charity's governing document is the Memorandum and Articles of Association. The Charity's Objects, as established in the Articles and approved by the Charity Commission, are as follows:

The Charity's objects ("the Objects") are to advance for the benefit of the public the education of the public in yoga and related Group 1 and 2 therapies from the relevant House of Lords report (hereinafter called 'related therapies') and for that purpose:

- a) to maintain and improve the standard of teaching of yoga and related therapies by producing and maintaining qualifications that are recognised on the Register;
- b) to moderate, verify and assess the quality of the training centres approved to deliver the Charity's qualifications (Centres) and any qualifications delivered by the Charity as an Awarding Organisation;
- c) to maintain and raise standards in the development and delivery of yoga qualifications;
- d) to produce and make available specimen assessment materials for the centres that deliver the Charity's qualifications; and
- e) to meet the Regulator's conditions and ensure that they are upheld by anyone delivering regulated qualifications on behalf of the Charity as an Awarding Organisation.

Significant activities

The British Wheel of Yoga Qualifications (BWYQ) is a registered charity operating as an awarding organisation regulated and recognised by Parliament's Office of Qualifications and Examinations Regulations (Ofqual).

BWYQ submits an annual Statement of Compliance confirming adherence to Ofqual's General Conditions of Recognition (GCOR). BWYQ oversees the quality of the regulated qualifications that it develops within the Regulated Qualifications Framework (RQF). BWYQ also creates, reviews and maintains policies and procedures to ensure the ongoing integrity of its regulated qualifications

The British Wheel of Yoga Qualifications

BWYQ:

- Is responsible for giving recognition to training centres that successfully complete the application process to be able to deliver the BWYQ regulated qualifications;
- Oversees ongoing Centre compliance to the terms of the Recognised Centre Agreement;
- Investigates any event that may produce an adverse effect on BWYQ registered learners and any complaints or malpractice and maladministration allegations made against a Centre, taking appropriate action if the Centre is found guilty of malpractice or maladministration,
- Produces manuals, e-learning and exemplar assessment materials that Centres may find useful in the delivery of training to registered learners studying for BWYQ qualifications;
- Provides standardisation training on assessment to recognised centres;
- Conducts External Quality Assurance (EQA) of a Centre's Internal Quality Assurance (IQA) of assessment; and
- Awards certificates to the learners who have successfully completed their quality-assured training.

Public benefit

The Trustees have had regard to the Charity Commission's guidance on public benefits. BWYQ seeks through its charitable activities, to pay due regard to public benefit by furthering and raising the standards of yoga teacher training. Within the requirements of the individual qualification standards, BWYQ qualifications are open to all members of the public. BWYQ is committed to equality, diversity and inclusion.

The four-year development plan for 2023-2027 focuses on the new occupational standards for skills training provision as part of the governmental reforms that are taking place in vocational education, but also on the challenges for the public in dealing with the economic crisis and the strain on services such as the NHS. Therefore, BWYQ made a commitment in 2023 to increase its benefit to the public by developing more accessible teaching yoga qualifications at Level 3.

The new Level 3 qualifications meet the occupational standards set by the Institute for Apprenticeships and Technical Education (IfATE), in association with the newly-formed Skills England under the Department for Education (DfE). With the new skills funding available to learners who are eligible for Level 3 Legal Entitlement funding or Advance Learner Loans, we believe there will be greater equality, diversity and inclusiveness for members of the public who want to train as yoga teachers so that they can bring the benefits of yoga to their own diverse communities. Additionally, Level 3 Legal Entitlement is available for those who want to specialise in antenatal yoga, postnatal yoga for mothers and babies, senior adults and people with mental health conditions.

The British Wheel of Yoga Qualifications

ACHIEVEMENTS AND PERFORMANCE

In February 2024, IfATE approval and Ofqual recognition were obtained for the four new Level 3 Technical Specialist Qualifications in Teaching Yoga, Antenatal Yoga, Postnatal Yoga for Mums and Babies and Mindbody Exercises to Older Adults. All of these are now approved and on the Ofqual register, the Regulated Qualifications Framework.

In May 2024, all four of the Level 3 qualifications were approved by the DfE as eligible for public funding and each are listed as an approved Learning Aim on the DfE records starting on 1 August 2025. This means that learners with historic financial barriers to enrolment on yoga teacher training courses will soon have access to Level 3 Legal Entitlement Funding and/or Advance Learner Loans for their yoga teacher training. We believe this will increase the equality diversity and inclusion of those who train to be yoga teachers. Inclusion will allow teachers from hard-to reach communities to share the benefits of yoga within their own communities so that health and wellbeing improvements can be achieved.

FINANCIAL REVIEW

Financial position

At 31st October 2024, BWYQ had cumulative reserves (all unrestricted) of £14,612 (2023: £11,281). The bank balance was £14,216 at the year end, compared to £21,165 at the end of the previous year.

The reserves held are equivalent to six months operation expenses.

Financial review

BWYQ had a net income of £3,331 for the year ending 31 October 2024.

BWYQ's volunteer trustees worked hard to limit expenditure and therefore mitigated the resultant effect on the results for the year. As a small charitable organisation with some six months of operating expenses in reserves at the end of the financial year, we are pleased to report that, despite the high cost of living impact, we are currently operating on a self-sustaining basis.

However, it is a concern that many centres, including BWYT, are still experiencing a significant shortfall in the number of people who want to enrol in vocational education but cannot do so because of the impact of cost-of-living increases.

The trustees are dealing with this challenge in three ways:

- 1) We are seeking to recruit additional training centres and in January 2025 BWYQ approved recognition of a new centre Mindbody Wellness Training Ltd which will be focusing on the launch of the Level 3 qualifications in August 2025.
- 2) We foresee that income from learner registration fees will increase once the new Level 3 qualifications are launched in August 2025, and
- 3) We will be applying for grant funding, which will hopefully allow us to increase staff capacity so that we can put the qualification in Yoga for Generalised Anxiety Disorder on the regulated framework in early 2026.

The British Wheel of Yoga Qualifications

Risk management

BWYQ has its own Risk and Issue Management Policy and routinely reviews and manages risks as required by both the Charity Commission and the charity's regulatory authority Ofqual. BWYQ takes all reasonable steps to identify, prevent, reduce and/or mitigate risks that could have an adverse effect.

BWYQ uses a system of internal reporting logs that are managed and maintained by BWYQ staff. Risks are reviewed and updated at the end of each reporting year as part of the BWYQ Self-Assessment and Statement of Compliance process.

Going concern

Whilst BWYQ was substantially impacted by the economic crisis following the pandemic, its reserves remain sufficient. The Trustees consider that the finances of BWYQ are such that it is appropriate for these financial statements to be prepared on a going concern basis.

Charitable donations

No charitable donations were made during the year.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document and Memorandum and Articles of Association

BWYQ was incorporated as a private company limited by guarantee on the 9th September 2010 and is a registered charity. BWYQ is a wholly owned subsidiary of the British Wheel of Yoga Limited ("BWY").

BWYQ operates under rules as set out in its Memorandum and Articles of Association, which has been approved by the Charity Commission.

Recruitment and appointment of new trustees

Under Article 16 of BWYQ's Articles of Association, the Board at full complement consists of one representative of the Member (BWY) to be appointed by the BWY Board of Trustees, one representative of BWYT to be appointed by the BWY Training Committee and up to six Ordinary Directors to be appointed by the BWYQ Board.

Ordinary trustees are appointed for three-year tenures. Trustee training, skill sets and development are regularly reviewed and actioned by the Board.

The British Wheel of Yoga Qualifications

REFERENCE AND ADMINISTRATIVE DETAILS

Name

The Charity is known by the name The British Wheel of Yoga Qualifications or BWYQ and no other name.

Registered Company number

07371206 (England and Wales)

Registered Charity number

1140717

Registered office

4th Floor, 18 St. Cross Street, London EC1N 8UN

The Charity does not have a principal office as all directors and employees work from home.

Trustees

The Trustees who served during the year:

C Harrison (BWYQ Chair)

L Bissell (retired 25 April 2025)

M J Misgalla

J May

T Betts

R Jesson (retired 29 May 2024)

Z Carr (retired 1 February 2025)

The British Wheel of Yoga Qualifications

STATEMENT OR TRUSTEE RESPONSIBILITIES

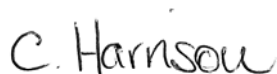
The trustees (who are also the directors of The British Wheel of Yoga Qualifications for the purposes of company law) are responsible for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- 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 which disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the Board of Trustees on 3 January 2025 and signed on its behalf by:



Christine Harrison (Chair)

The British Wheel of Yoga Qualifications

Statement of Financial Activities (including an Income and Expenditure Account) for the Year Ended 31st October 2024

		2024		2023
		Total Funds		Total Funds
		£		£
INCOME AND ENDOWMENTS FROM CHARITABLE ACTIVITIES				
Donations		5,275		8,000
Grant Funds Received		9,998		-
Training and activities		19,130		12,195
Total		34,403		20,195
EXPENDITURE ON CHARITABLE ACTIVITIES				
Training and activities		31,072		21,238
Total		31,072		21,238
NET INCOME/(EXPENDITURE)		3,331		(1,043)
RECONCILIATION OF FUNDS				
Total Funds brought forward		11,281		12,324
TOTAL FUNDS CARRIED FORWARD		14,612		11,281

All income and expenditure has arisen from continuing activities and represents unrestricted funds.

The British Wheel of Yoga Qualifications

Balance Sheet as at 31st October 2024

	Notes	2024	2023
		Total Funds	Total Funds
		£	£
CURRENT ASSETS			
Stocks	4	144	352
Debtors	5	1,840	1,450
Accrued Income		100	-
Cash at bank		14,216	21,165
		16,300	22,967
CURRENT LIABILITIES			
Amounts falling due within one year	6	1,688	11,686
NET CURRENT ASSETS		14,612	11,686
TOTAL ASSETS LESS CURRENT LIABILITIES		14,612	11,281
NET ASSETS/ (LIABILITIES)		14,612	11,281
FUNDS			
Unrestricted Funds	7	14,612	11,281
TOTAL FUNDS		14,612	11,281

For the financial year in question the Company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

No member has required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The Directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to charitable small companies.

The financial statements were approved by the Board of Trustees on 3 January 2025 and were signed on its behalf by:

C. Harrison

C Harrison (Chair)

The British Wheel of Yoga Qualifications

The British Wheel of Yoga Qualifications

Notes to the Financial Statements for the Year ended 31st October 2024

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 (FRS102) (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. The Charity is a public benefit entity.

Going Concern

The accounts are prepared on a going concern basis.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds and 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.

Taxation

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

Stocks

In assessing whether stocks should be valued at the lower of cost or net realisable value due regard to the Charity SORP (FRS 102) Module 10.61 has been made. This states that where a good has been provided as part of a charity activity, either free or at a subsidised cost, then the net realisable value should be based on the service potential provided by the item of stock. The Charity has taken the service potential to be cost.

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.

The British Wheel of Yoga Qualifications

Notes to the Financial Statements for the Year ended 31st October 2024

1. ACCOUNTING POLICIES (Continued)

Grants Received

Grants received have been treated in accordance with paragraph 24.5E, Financial Reporting Standard 102, using the Accrual Model whereby grants relating to revenue shall be recognised in income on a systematic basis over the periods in which the entity recognises the related costs for which the grant is intended to compensate.

Accordingly grants received have been included as deferred income.

2. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st October 2024 or for the year ended 31st October 2023.

Trustees' expenses

During the year trustees were reimbursed expenses amounting to £4,341.75. (2023: £39).

3. STAFF COSTS

The average monthly number of employees during the year was as follows:

	2023	4	2022
33BWYQ Coordinator	<u>1</u>		<u>1</u>

During the year one employee received total employee benefits of between £10,000 and £19,999. No employees received emoluments in excess of £60,000.

	2024	2023
	£	£
Wages and salaries	18,420	18,336
Social security costs	1,287	1,275
Employers pension costs	<u>552</u>	<u>550</u>
	<u>20,259</u>	<u>20,161</u>

4. STOCKS

	2024	2023
	£	£
Stock of blank certificates	<u>144</u>	<u>352</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Amounts owed by group undertakings	<u>1,840</u>	<u>1,450</u>

The British Wheel of Yoga Qualifications

Notes to the Financial Statements for the Year ended 31st October 2024

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Other Creditors	1,445	1,425
Taxation & National Insurance	243	263
Deferred Income	-	9,998
	<u>1,688</u>	<u>11,686</u>

7. MOVEMENT IN FUNDS

	At 1.11.23	Incoming resources	Resources expended	Net movement in funds	At 31.10.24
	£	£	£	£	£
Unrestricted funds					
General fund	<u>11,281</u>	<u>34,403</u>	<u>31,072</u>	<u>3,331</u>	<u>14,612</u>

Comparative movement in funds

	At 1.11.22	Incoming resources	Resources expended	Net movement in funds	At 31.10.23
	£	£	£	£	£
Unrestricted funds					
General fund	<u>12,324</u>	<u>20,195</u>	<u>21,238</u>	<u>(1,043)</u>	<u>11,281</u>

10. ULTIMATE PARENT COMPANY

The parent company is The British Wheel of Yoga Limited. The parent controls 100% of The British Wheel of Yoga Qualifications. The detail of the parent company, are:

Registered Office: 25 Jermyn Street Sleaford, Lincolnshire NG34 7RU

Charitable number: 1136674

Company number: 07030679 (England and Wales)

11. RELATED PARTY DISCLOSURES

The charitable company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.