

FLEXERCISE WLHB

England & Wales · Charity number 226127

Details

Other names	THE WOMEN'S LEAGUE OF HEALTH AND BEAUTY, THE FITNESS LEAGUE
Status	Registered
Legal form	Charitable company
Company number	00487405
Registered	1964-03-05
Register	View on the Charity Commission register

Contact

Address	W L H B PO Box 6981 Basingstoke RG24 4GH
Phone	01256327014
Email	hello@fl-exercise.com
Website	www.fl-exercise.com

Activities

Objects: (a) to promote health, physical fitness, education and training by supporting teachers to provide opportunities for the showcasing of the Bagot Stack exercise system for the public benefit (b) to support teachers, trainers and assessors qualified in the Bagot Stack exercise system (c) to support provision of professional development opportunities for those involved in providing the Bagot Stack exercise system

Activities: Supporting the training of teachers in Bagot Stack system of exercise to enable them to set up and teach FLEXercise classes around the UK.

Classification

- **How:** Provides Services, Provides Advocacy/advice/information
- **What:** Education/training, Amateur Sport
- **Who:** The General Public/mankind

Geography

- Scotland

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-30	£19,451	£66,242	-	-
2024-03-30	£58,202	£63,627	-	-
2023-03-30	£54,146	£56,485	-	-
2022-03-30	£48,034	£47,880	-	-
2021-03-30	£62,294	£111,662	-	-

Trustees

Name	Role	Appointed
Innes Margaret Milne	Chair	2019-05-03
Anne Elizabeth Stevenson		2022-02-18
Janice Margaret Gronow		2022-11-23
Lynne Kathryn Berry		2022-11-19
Magaret Peggie OBE		2021-04-30
Sally Floyd		2017-12-18

FLEXERCISE WLHB

England & Wales - Charity number 226127

Accounts

COMPANY REGISTRATION NUMBER: 00487405
CHARITY REGISTRATION NUMBER: 226127

FLexercise WLHB
Company Limited by Guarantee
Unaudited Financial Statements
31 March 2024

FLexercise WLHB
Company Limited by Guarantee
Financial Statements
Year ended 31 March 2024

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FLexercise WLHB

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 March 2024

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2024.

Reference and administrative details

Registered charity name FLexercise WLHB

Charity registration number 226127

Company registration number 00487405

Principal office PO Box 6981
Basingstoke
RG24 4GH

Registered office c/o Richard Place Dobson
Chartered Accountants
1-7 Station Road
Crawley
RH10 1HT
West Sussex

The trustees

L Berry
S Floyd
J Gronow
I Milne (Chair)
M Peggie
A Stevenson

Founder Mary Bagot Stack

President Saba Douglas-Hamilton

Vice Presidents Margaret Peggie OBE
Rosemary Barber
Helen (Pikkie) Smith

Company Secretary S Floyd

Independent examiner Thomas McManners BSC ACA ACMI

FLexercise WLHB

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2024

Structure, governance and management

Governing document

Founded in 1930 by Mary Bagot Stack, the League was incorporated as a charity, limited by guarantee and is governed by its Articles of Association, the latest version, approved 27 November 2021. Under the Companies Act 2006 the organisation is permitted to omit the word 'Limited' from its title. Up to end of August 2020 all FLexercise members and teachers automatically had voting rights within the organisation. A portion of their membership fee was passed to the charity. From September 2020 only affiliated teachers and those who have become WLHB members have voting rights within the organisation.

Appointment of Trustees

As set out in the Articles of Association, the Trustees are appointed by the members of the Association at annual general meetings. Trustees must retire at annual general meetings at least once every three years. At the end of the third term of their office, they shall automatically step down and may not be reappointed until the expiry of 12 months after the end of their third term of office. The Trustees meet at regular intervals throughout the year. There are several sub-groups, including training, finance and events.

Risk Management

The Trustees have examined the major strategic, business and operational risks that the charity faces and confirm that systems have been established to enable reports to be produced so that the necessary steps can be taken to lessen the risks. A key element in the management of financial risk is the setting of a reserves policy and its regular review by the trustees.

Objectives and activities

The objectives of the charity are:

- (a) to promote health, physical fitness, education and training by supporting teachers to provide opportunities for the showcasing of the Bagot Stack exercise system for the public benefit
- (b) to support teachers, trainers and assessors qualified in the Bagot Stack exercise system
- (c) to support provision of professional development opportunities for those involved in providing the Bagot Stack exercise system

The Trustees confirm that they have complied with the duty in Section 17 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities. The charity carried out the objectives by the assisted funding of training of teachers and the promotion of physical education in the form of classes etc, all of which are available to the general public.

FLexercise WLHB

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2024

Achievements and performance

The number of classes across the UK has remained similar to the previous year, with a few teachers continuing to take classes online thus giving the opportunity to those without classes in their area to benefit from FLexercise.

Our social media presence continues to keep FLexercise in the public domain. The website is regularly updated with new blogs (articles). The new class search for FLexercise classes was completed in June 2023. There is a Facebook presence with regular posts and some activity on Instagram.

The Apprentice Scheme is designed for a student to train in an FLexercise class working with the local teacher and tutor. They are required to have an Anatomy and Physiology qualification. During the year of this report three have completed the scheme and are running classes, a further one hopes to complete later in 2024. Several enquiries are received and followed through.

Our teachers have had the opportunity to attend CPD courses in Edinburgh and Torquay.

The levy scheme ceased in October 2023. It was felt that the requirement for teachers to pay an amount per participant per attendance was now unnecessary and obviously took a burden off the teachers, and reduced administration for the charity.

Grants have been given towards CPD to aid teachers to keep their qualifications up to date, to share and learn new work. Grants are available for new classes and to give some classes a boost. The aim is to assist with the expense of promotion, however, there has been little uptake for these grants.

The WLHB membership, being those who wish to support the charity, has continued but the number of members for the period of January 2023 - December 2023 has reduced to 187. The reduction is mainly due to the members being in the older demographic and thus have had to stop attending classes for whatever reason. This is a concern since it is important for the charity to have a membership, as membership is required by the Articles of Association. Membership renewal is rolling with the amount due on the month of joining.

As at March 2024 there were 81 teachers listed as having classes; 13 teachers who would be prepared to relief teach; and 16 who wished to still be involved but with no teaching responsibility plus 5 Bagot Stack trained teachers running their own, but not FLexercise classes. Thus the numbers remain very similar to the previous years.

FLexercise WLHB is an organisation member of EMD UK which has proved a very successful arrangement since it was entered into in April 2021. Our teachers receive the same benefits as any teacher or instructor who is a GroupEx member of EMD UK.

Following on from the discussions on the sustainability and future of the organisation the Steering Group continued its work. As a result the FLTN (FL Teachers' Network) came into being. The teachers had the opportunity to be nominated for that committee and a vote took place at the end of 2023. From January to March 2024 the committee has been working with the LTA (League Teachers' Association) (a body that had been the voice for the teachers in the past but more recently been there for pastoral care and organising its own CPD course in August/September). The LTA, by vote of the teachers, closed on 31 March 2023 and the FLTN was official from 1 April 2024. During 2024 the FLTN will be guided by the FLexercise WLHB Administration & Finance Manager and the Trustees. It is, however, a separate entity from the charity and will not be governed by or work for the charity.

This arrangement means that the charity will be mostly concerned with giving grants to fulfil its objectives and ensuring that the money is used for the public benefit.

FLexercise WLHB

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2024

During 2023/24 the charity continued to pursue its objectives, as effectively as possible and will continue to do so into the future.

The previous restricted funds were exhausted during the year being used for training as was required. The Trustees agreed to put aside £5k to be used in conjunction with the Apprentice Scheme.

The income generated from the operational activities has covered the costs and with a surplus, due to the generous legacy that was received.

Financial review

In 2023/24 a legacy of £23,675 was received from the estate of E Baggott, a past member who a number of years ago moved to Canada. Donations to the Futures Fund amounted to £61.00, this fund closed in December 2023. Other financial gifts were £1,494. General fees (including levy payments and WLHB membership) £15,977 (2023 28,000); Total income recorded as donations for the year £42,765. (2023 £37,179)

At the end of the year the financial results include voluntary income of £52,349 (including the amounts indicated above) (2023: £48,154). Investment income was £5,853 (2023: £5,992). The total resources expended totalled £63,628 (2023: £56,485).

Reserves Policy

The target level of reserves that the charity ought to have in case of the need to disband is £25,000. The rest of the reserves can be used to bridge the funding gap between spending in relation to the charity's expenditure and receiving income. Reserves are also held for any unforeseen expenditure.

The actual reserves (excluding designated funds and restricted funds) at 31 March 2024 were £235,650 (2023: £224,083) which exceeds the above amount of £25,000. The Trustees believe that the level of reserves is sufficient for current challenges. They recognise that by providing grants for the fulfilment of the objects and with a smaller income going forward the reserves will reduce over the coming years. There will still be reserves to provide financial flexibility when required. The Trustees continue to review the organisation to assess its sustainability and viability.

FLEXercise WLHB

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2024

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 13 September 2024 and signed on behalf of the board of trustees by:



Sally Floyd (Thu, 3rd Oct 2024 9:47:58)
S. Floyd
Trustee



Innes Milne (Wed, 2nd Oct 2024 19:13:52)
Innes Milne (Chair)
Trustee

FLEXercise WLHB

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of FLEXercise WLHB

Year ended 31 March 2024

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

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements 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 the 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 charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 financial statements 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.



Thomas McManners BSC ACA ACMI

Independent Examiner

TTCA Ltd

13 September 2024

FLEXercise WLHB
Company Limited by Guarantee
Statement of Financial Activities
(including income and expenditure account)
Year ended 31 March 2024

		2024		2023
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	5	42,765	42,765	37,179
Other trading activities	6	9,584	9,584	10,975
Investment income	7	5,853	5,853	5,992
Total income		<u>58,202</u>	<u>58,202</u>	<u>54,146</u>
Expenditure				
Expenditure on raising funds:				
Costs of other trading activities	8	23,128	23,128	24,161
Expenditure on charitable activities	9,10	40,499	40,500	32,324
Total expenditure		<u>63,627</u>	<u>63,628</u>	<u>56,485</u>
Net gains/(losses) on investments	11	16,991	16,991	(7,460)
Net income/(expenditure) and net movement in funds		<u>11,566</u>	<u>11,565</u>	<u>(9,799)</u>
Reconciliation of funds				
Total funds brought forward		224,084	224,084	233,883
Total funds carried forward		<u>235,650</u>	<u>235,650</u>	<u>224,083</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 9 to 15 form part of these financial statements.

FLEXercise WLHB
Company Limited by Guarantee
Statement of Financial Position
31 March 2024

	Note	2024 £	£	2023 £
Fixed assets				
Tangible fixed assets	16		141	281
Investments	17		<u>205,005</u>	<u>198,014</u>
			205,146	198,295
Current assets				
Debtors	18	311		353
Cash at bank and in hand		<u>41,923</u>		<u>29,545</u>
		42,234		29,898
Creditors: amounts falling due within one year	19	<u>11,731</u>		<u>4,109</u>
Net current assets			<u>30,503</u>	<u>25,789</u>
Total assets less current liabilities			<u>235,649</u>	<u>224,084</u>
Net assets			<u>235,649</u>	<u>224,084</u>
Funds of the charity				
Unrestricted funds			<u>235,650</u>	<u>224,083</u>
Total charity funds	20		<u>235,650</u>	<u>224,083</u>

For the year ending 31 March 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on 13 September 2024, and are signed on behalf of the board by:

S. E. Floyd

Sally Floyd (Thu, 3rd Oct 2024 9:47:58
S. Floyd
Trustee

Imv Milne

Imv Milne (Chair) (Thu, 3rd Oct 2024 19:13:52
Imv Milne (Chair)
Trustee

The notes on pages 9 to 15 form part of these financial statements.

FLEXercise WLHB
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 31 March 2024

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is c/o Richard Place Dobson, Chartered Accountants, 1-7 Station Road, Crawley, RH10 1HT, West Sussex.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

Significant judgements

The judgements (apart from those involving estimations) that management has made in the process of applying the entity's accounting policies and that have the most significant effect on the amounts recognised in the financial statements consist of the level of income relating to the year, but not yet received to be shown in the accounts.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the purposes of the charity.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor.

FLEXercise WLHB

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

3. Accounting policies *(continued)*

Incoming resources

Income

All income is included in the statement of financial activities when the charity is entitled to the income, any performance related conditions attached have been met or are fully within the control of the charity, the income is considered probable and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Donations and legacy income are received by way of donations, legacies, grants and gifts and is included in full in the Statement of Financial Activities when receivable. Where legacies have been notified to the charity but the criteria for income recognition have not been met, the legacy is treated as a contingent asset and disclosed if material.

Resources expended

Expenditure

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

- Costs of raising funds comprise the costs associated with attracting donations, grants and legacies and the costs of trading for fundraising purposes.
- 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.
- Other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.
- All costs are allocated between the expenditure categories of the SOFA 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, as set out in the notes to the accounts.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

FLEXercise WLHB

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

3. Accounting policies *(continued)*

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and Fittings - 20% straight line

4. Limited by guarantee

The charity is a company limited by guarantee and has no share capital. The liability of each association member in the event of winding up is limited to £10.

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Donations				
Membership fees	14,529	14,529	28,000	28,000
Legacies				
Legacies	23,675	23,675	4,321	4,321
Other donations and legacies				
Other donations	4,561	4,561	4,858	4,858
	<u>42,765</u>	<u>42,765</u>	<u>37,179</u>	<u>37,179</u>

6. Other trading activities

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Fundraising activities	9,584	9,584	10,975	10,975

7. Investment income

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Income from other investments	5,538	5,538	5,758	5,758
Bank interest receivable	315	315	234	234
	<u>5,853</u>	<u>5,853</u>	<u>5,992</u>	<u>5,992</u>

FLEXercise WLHB

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

8. Costs of other trading activities

	Unrestricted Funds	Total Funds 2024	Unrestricted Funds	Total Funds 2023
	£	£	£	£
Fundraising and publicity costs	23,128	23,128	24,161	24,161

9. Expenditure on charitable activities by fund type

	Unrestricted Funds	Total Funds 2024	Unrestricted Funds	Total Funds 2023
	£	£	£	£
Training and education	29,256	29,256	22,784	22,784
Charitable operational costs	772	772	766	766
Support costs	10,471	10,472	8,775	8,774
	<u>40,499</u>	<u>40,500</u>	<u>32,325</u>	<u>32,324</u>

10. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2024	Total fund 2023
	£	£	£	£
Training and education	29,256	–	29,256	22,784
Charitable operational costs	772	–	772	766
Governance costs	–	10,472	10,472	8,774
	<u>30,028</u>	<u>10,472</u>	<u>40,500</u>	<u>32,324</u>

11. Net gains/(losses) on investments

	Unrestricted Funds	Total Funds 2024	Unrestricted Funds	Total Funds 2023
	£	£	£	£
Gains/(losses) on other investment assets	16,991	16,991	(7,460)	(7,460)

12. Net income/(expenditure)

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

	2024	2023
	£	£
Depreciation of tangible fixed assets	140	140

FLEXercise WLHB

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

13. Independent examination fees

	2024	2023
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>2,058</u>	<u>2,058</u>

14. Staff costs

The average head count of employees during the year was Nil (2023: Nil).

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

15. Trustee remuneration and expenses

During the year none of the Trustees received remuneration for their services.

The Trustees received £1,510 (2023: £nil) of reimbursed expenses in relation to travel and subsistence costs.

16. Tangible fixed assets

	Equipment £	Total £
Cost		
At 1 Apr 2023 and 31 Mar 2024	<u>2,642</u>	<u>2,642</u>
Depreciation		
At 1 Apr 2023	2,361	2,361
Charge for the year	140	140
At 31 Mar 2024	<u>2,501</u>	<u>2,501</u>
Carrying amount		
At 31 Mar 2024	<u>141</u>	<u>141</u>
At 31 Mar 2023	<u>281</u>	<u>281</u>

FLEXercise WLHB

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

17. Investments

	Other investments £
Cost or valuation	
At 1 Apr 2023	198,014
Additions	–
Disposals	(10,000)
Fair value movements	<u>16,991</u>
At 31 Mar 2024	<u>205,005</u>
Carrying amount	
At 31 Mar 2024	<u>205,005</u>
At 31 Mar 2023	<u>198,014</u>

All investments shown above are held at valuation.

18. Debtors

	2024 £	2023 £
Trade debtors	<u>311</u>	<u>353</u>

19. Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	9,661	2,039
Accruals and deferred income	<u>2,070</u>	<u>2,070</u>
	<u>11,731</u>	<u>4,109</u>

Accruals and deferred income balance of £2,070 is made of £2,070 accrual for accounting and independent examination services.

20. Analysis of charitable funds

Unrestricted funds

	At 1 Apr 2023 £	Income £	Expenditure £	Gains and losses £	At 31 Mar 2024 £
General funds	<u>224,084</u>	<u>58,202</u>	<u>(63,627)</u>	<u>16,991</u>	<u>235,650</u>
	At 1 Apr 2022 £	Income £	Expenditure £	Gains and losses £	At 31 Mar 2023 £
General funds	<u>233,883</u>	<u>54,146</u>	<u>(56,486)</u>	<u>(7,460)</u>	<u>224,083</u>

FLEXercise WLHB
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 March 2024

21. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2024 £
Tangible fixed assets	141	141
Investments	205,005	205,005
Current assets	42,234	42,234
Creditors less than 1 year	(11,731)	(11,731)
Net assets	<u>235,649</u>	<u>235,649</u>
	Unrestricted Funds £	Total Funds 2023 £
Tangible fixed assets	281	281
Investments	198,014	198,014
Current assets	29,898	29,898
Creditors less than 1 year	(4,109)	(4,109)
Net assets	<u>224,084</u>	<u>224,084</u>



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Parties involved with this document

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Wed, 2nd Oct 2024 19:13:52 BST	Innes Milne - Signer (3a6361ef39002409c515c0a22ea7e65f)
Thu, 3rd Oct 2024 9:47:58 BST	Sally Floyd - Signer (53795b6e619cc56e0aefed9afd487a25)

Audit history log

Date	Action
Thu, 3rd Oct 2024 9:47:59 BST	Sally Floyd viewed the envelope (92.236.181.4)
Thu, 3rd Oct 2024 9:47:59 BST	This envelope has been signed by all parties (92.236.181.4)
Thu, 3rd Oct 2024 9:47:58 BST	Sally Floyd signed the envelope (92.236.181.4)
Thu, 3rd Oct 2024 9:40:44 BST	Sally Floyd viewed the envelope (92.236.181.4)
Wed, 2nd Oct 2024 19:36:20 BST	Sally Floyd opened the document email. (104.28.89.69)
Wed, 2nd Oct 2024 19:13:53 BST	Innes Milne viewed the envelope (159.180.101.137)
Wed, 2nd Oct 2024 19:13:53 BST	Document emailed to s.floyd@floodhall.com (13.41.157.136)
Wed, 2nd Oct 2024 19:13:52 BST	Sent the envelope to Sally Floyd (s.floyd@floodhall.com) for signing (159.180.101.137)
Wed, 2nd Oct 2024 19:13:52 BST	Innes Milne signed the envelope (159.180.101.137)
Wed, 2nd Oct 2024 19:12:39 BST	Innes Milne viewed the envelope (159.180.101.137)
Wed, 2nd Oct 2024 19:12:25 BST	Innes Milne opened the document email. (146.75.174.13)
Wed, 2nd Oct 2024 9:48:02 BST	Document emailed to innesmilne@gmail.com (13.42.63.86)
Wed, 2nd Oct 2024 9:48:01 BST	Sent Innes Milne a reminder to sign the document. ()
Thu, 26th Sep 2024 15:32:24 BST	Innes Milne opened the document email. (140.248.40.24)
Wed, 25th Sep 2024 19:17:55 BST	Innes Milne opened the document email. (104.28.86.107)
Wed, 25th Sep 2024 13:54:27 BST	Innes Milne opened the document email. (104.28.86.99)
Wed, 25th Sep 2024 9:49:56 BST	Document emailed to innesmilne@gmail.com (18.175.208.143)
Wed, 25th Sep 2024 9:49:56 BST	Sent the envelope to Innes Milne (innesmilne@gmail.com) for signing (82.4.124.168)
Wed, 25th Sep 2024 9:47:28 BST	Document generated with fingerprint f2f05e8d33fa86b7fe55eace98d2589e (82.4.124.168)

Wed, 25th Sep 2024 9:47:27 BST

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FLEXERCISE WLHB

England & Wales - Charity number 226127

Accounts

COMPANY REGISTRATION NUMBER: 00487405
CHARITY REGISTRATION NUMBER: 226127

FLexercise WLHB
Company Limited by Guarantee
Unaudited Financial Statements
31 March 2023

FLexercise WLHB
Company Limited by Guarantee
Financial Statements
Year ended 31 March 2023

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FLexercise WLHB

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 March 2023

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2023.

Reference and administrative details

Registered charity name FLexercise WLHB

Charity registration number 226127

Company registration number 00487405

Principal office PO Box 6981
Basingstoke
RG24 4GH

Registered office c/o Richard Place Dobson
Chartered Accountants
1-7 Station Road
Crawley
RH10 1HT
West Sussex

The trustees

S Floyd	
L Berry	
J Gronow	Appointed 23 November 2022
H Jordan	Resigned 23 November 2022
R Jones	Resigned 23 November 2022
I Milne (Chair)	
A Stevenson	
M Peggie	

Founder Mary Bagot Stack

Patron Sophie Ellis-Bextor

President Saba Douglas-Hamilton

Vice Presidents Margaret Peggie OBE
Rosemary Barber
Helen (Pikkie) Smith

Company Secretary S Floyd

Independent examiner Thomas McManners BSC ACA ACMI

FLEXercise WLHB

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2023

Structure, governance and management

Governing document

Founded in 1930 by Mary Bagot Stack, the organisation was incorporated as a charity, limited by guarantee and is governed by its Articles of Association, the latest version, approved by the AGM on 27 November 2021. Under the Companies Act 2006 the organisation is permitted to omit the word 'Limited' from its title. Affiliated teachers and those who have become WLHB members have voting rights within the organisation.

Appointment of Trustees

As set out in the Articles of Association, the Trustees are appointed by the members of the Association at annual general meetings. Trustees must retire at annual general meetings at least once every three years. At the end of the third term of their office, they shall automatically step down and may not be reappointed until the expiry of 12 months after the end of their third term of office. The Trustees meet at regular intervals throughout the year. Sub-groups exist as and when necessary. Currently these are Steering Group and CPD (Continuing Professional Development) Group.

Risk Management

The Trustees have examined the major strategic, business and operational risks that the charity faces and confirm that systems have been established to enable reports to be produced so that the necessary steps can be taken to lessen the risks. A key element in the management of financial risk is the setting of a reserves policy and its regular review by the trustees.

Objectives and activities

The objectives of the charity as agreed at the AGM in November 2021 are:

- (a) to promote health, physical fitness, education and training by supporting teachers to provide opportunities for the showcasing of the Bagot Stack exercise system for the public benefit
- (b) to support teachers, trainers and assessors qualified in the Bagot Stack exercise system
- (c) to support provision of professional development opportunities for those involved in providing the Bagot Stack exercise system

The Trustees confirm that they have complied with the duty in Section 17 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities. The charity carried out the objectives by the assisted funding of training of teachers and the promotion of physical education in the form of classes etc. which are available to the general public.

FLexercise WLHB

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2023

Achievements and performance

The number of classes across the UK has remained similar to the previous year, with a few teachers continuing to take classes online thus giving the opportunity to those without classes in their area to benefit from FLexercise.

Our social media presence continues to keep FLexercise in the public domain. The website is regularly updated with new blogs (articles). In February 2023 work commenced on a new class search for FLexercise classes which was completed in June 2023 (next financial year to this report). There is a Facebook presence with regular posts and some activity on Instagram.

It was reported last year that future qualification for those new to teaching exercise would be through the Duo system run by EMD UK (Exercise, Movement and Dance UK). Since then, EMD UK have withdrawn from training and thus the opportunity is no longer available. Two students did complete the qualification, but also joined our new Apprentice Scheme. They have since opened FLexercise classes. The Apprentice Scheme is designed for a student to train in an FLexercise class working with the local teacher and tutor. In addition, the student is required to have completed an Anatomy and Physiology course. During the year of this report two have started on the scheme.

Our teachers have had the opportunity to attend CPD courses in Edinburgh and Torquay.

The levy scheme continues to provide monthly income of various amounts from teachers depending on the number of classes they teach and the number of participants, since it is a per head, per attendance fee, or a fixed amount per class every month. The teachers have been given the option of choosing which system is best for them.

Grants have been given towards CPD to aid teachers to keep their qualifications up to date, to share and learn new work. Many teachers lost membership due to Covid and thus teachers were able to apply for a fixed amount per class grant to cover some of their shortfall in income to cover the expenses of keeping the classes going. Grants are available for new classes and to give some classes a boost. The aim is to assist with the expense of promotion.

The WLHB membership, being those who wish to support the charity, has continued and the number of members for the period of January 2022 – December 2022 was 247, unfortunately a reduction on the previous twelve months. Everyone who is a member is invited to rejoin, this is a rolling membership, so renewal comes due on the month of joining.

During the year two teachers decided to retire from regular teaching though are still available for relief teaching. Two others who had regular classes have changed their portfolio, and one teacher has fully retired. As at March 2023 there were 79 teachers listed as having classes; 17 teachers who would be prepared to relief teach; and 6 who wished to still be involved but with no teaching responsibility plus 5 Bagot Stack trained teachers running their own, but not FLexercise classes. Thus, the overall numbers remain very similar to the previous year.

FLexercise WLHB is an organisation member of EMD UK which has proved a very successful arrangement since it was entered into in April 2021. Our teachers receive the same benefits as any teacher or instructor who is a GroupEx member of EMD UK.

Following on from the discussions on the sustainability and future of the organisation a Steering Group was set up. It is planned for there to be a Teachers' Network that will be for the teachers and run by the teachers. It is envisaged that this will be operational from 2024. The Steering Group is the link between the Trustees and the Teacher Network to oversee the developments, give advice during the transition period.

The charity has continued to pursue its objectives, as effectively as possible.

The amount now in the restricted funds is reduced. Both the funds were for training and the future and the money in them has been used towards the training of new teachers and CPD.

The income generated from the operational activities has covered the costs and with only a small deficit.

FLEXercise WLHB

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2023

Financial review

In 2022/23 a legacy of £4,320 was received from the estate of Lorna Alice Watson. Donations have fallen into different categories: General fees (including levy payments and WLHB membership) £28,000 (2022: £30,006); Other donations of £4,858 (2022: £7,274). Total donations for the year £37,179. (2022: £39,280)

At the end of the year the financial results include voluntary income of £48,154 (including the amounts indicated above) (2022: £41,644). Investment income was £5,992 (2022: £6,390). The total resources expended totalled £56,485 (2022: £47,880).

Reserves Policy

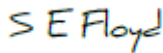
The target level of reserves that the charity ought to have in case of the need to disband is £25,000. The rest of the reserves can be used to bridge the funding gap between spending in relation to the charity's expenditure and receiving income. Reserves are also held for any unforeseen expenditure.

The actual reserves (excluding designated funds and restricted funds) as at 31 March 2023 are £224,083 (2022: £233,883) which exceeds the above amount of £25,000. The Trustees believe that the level of reserves is sufficient for current challenges, though they recognise that it is prudent to ensure that there are sufficient reserves to provide financial flexibility over the longer term. The Trustees continue to review the organisation to assess its sustainability and viability for the years to come

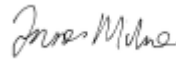
Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 28 September 2023 and signed on behalf of the board of trustees by:



S Floyd
Trustee



I Milne (Chair)
Trustee

FLEXercise WLHB

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of FLEXercise WLHB

Year ended 31 March 2023

I report to the trustees on my examination of the financial statements of FLEXercise WLHB ('the charity') for the year ended 31 March 2023.

Responsibilities and basis of report

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

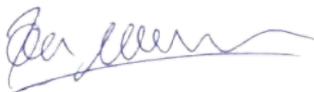
Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). 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 charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 financial statements 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.



Thomas McManners BSC ACA ACMI

Independent Examiner

TTCA Ltd
269 Farnborough Road
Farnborough
Hampshire
GU19 7LY

28 September 2023

FLEXercise WLHB
Company Limited by Guarantee
Statement of Financial Activities
(including income and expenditure account)
Year ended 31 March 2023

		2023		2022
		Unrestricted funds	Total funds	Total funds
	Note	£	£	£
Income and endowments				
Donations and legacies	5	37,179	37,179	39,280
Other trading activities	6	10,975	10,975	2,364
Investment income	7	5,992	5,992	6,390
Total income		<u>54,146</u>	<u>54,146</u>	<u>48,034</u>
Expenditure				
Expenditure on raising funds:				
Costs of raising donations and legacies	8	–	–	250
Costs of other trading activities	9	24,161	24,161	31,797
Expenditure on charitable activities	10,11	32,325	32,324	15,833
Total expenditure		<u>56,486</u>	<u>56,485</u>	<u>47,880</u>
Net (losses)/gains on investments	12	(7,460)	(7,460)	20,312
Net (expenditure)/income and net movement in funds		<u>(9,800)</u>	<u>(9,799)</u>	<u>20,466</u>
Reconciliation of funds				
Total funds brought forward		233,883	233,883	213,417
Total funds carried forward		<u>224,083</u>	<u>224,083</u>	<u>233,883</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 9 to 15 form part of these financial statements.

FLEXercise WLHB
Company Limited by Guarantee
Statement of Financial Position
31 March 2023

	Note	2023 £	£	2022 £
Fixed assets				
Tangible fixed assets	17		281	421
Investments	18		<u>198,014</u>	<u>205,474</u>
			198,295	205,895
Current assets				
Debtors	19	353		1,648
Cash at bank and in hand		<u>29,545</u>		<u>33,492</u>
		29,898		35,140
Creditors: amounts falling due within one year	20	<u>4,109</u>		<u>7,152</u>
Net current assets			<u>25,789</u>	<u>27,988</u>
Total assets less current liabilities			<u>224,084</u>	<u>233,883</u>
Net assets			<u>224,084</u>	<u>233,883</u>
Funds of the charity				
Unrestricted funds			<u>224,083</u>	<u>233,883</u>
Total charity funds	21		<u>224,083</u>	<u>233,883</u>

For the year ending 31 March 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on 28 September 2023, and are signed on behalf of the board by:

S E Floyd

I Milne

S Floyd
Trustee

I Milne (Chair)
Trustee

The notes on pages 9 to 15 form part of these financial statements.

FLEXercise WLHB
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 31 March 2023

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is c/o Richard Place Dobson, Chartered Accountants, 1-7 Station Road, Crawley, RH10 1HT, West Sussex.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

Significant judgements

The judgements (apart from those involving estimations) that management has made in the process of applying the entity's accounting policies and that have the most significant effect on the amounts recognised in the financial statements consist of the level of income relating to the year, but not yet received to be shown in the accounts.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the purposes of the charity.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor.

FLexercise WLHB

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

3. Accounting policies *(continued)*

Incoming resources

Income

All income is included in the statement of financial activities when the charity is entitled to the income, any performance related conditions attached have been met or are fully within the control of the charity, the income is considered probable and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Donations and legacy income are received by way of donations, legacies, grants and gifts and is included in full in the Statement of Financial Activities when receivable. Where legacies have been notified to the charity but the criteria for income recognition have not been met, the legacy is treated as a contingent asset and disclosed if material.

Resources expended

Expenditure

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

- Costs of raising funds comprise the costs associated with attracting donations, grants and legacies and the costs of trading for fundraising purposes.
- 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.
- Other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.
- All costs are allocated between the expenditure categories of the SOFA 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, as set out in the notes to the accounts.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

FLEXercise WLHB

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

3. Accounting policies *(continued)*

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and Fittings - 20% straight line

4. Limited by guarantee

The charity is a company limited by guarantee and has no share capital. The liability of each association member in the event of winding up is limited to £10.

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Donations				
Membership fees	28,000	28,000	32,006	32,006
Legacies				
Legacies	4,321	4,321	–	–
Other donations and legacies				
Gift Aid	–	–	489	489
Other donations	4,858	4,858	6,785	6,785
	<u>37,179</u>	<u>37,179</u>	<u>39,280</u>	<u>39,280</u>

6. Other trading activities

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Fundraising activities	<u>10,975</u>	<u>10,975</u>	<u>2,364</u>	<u>2,364</u>

7. Investment income

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Income from other investments	5,758	5,758	6,317	6,317
Bank interest receivable	234	234	73	73
	<u>5,992</u>	<u>5,992</u>	<u>6,390</u>	<u>6,390</u>

FLEXercise WLHB

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

8. Costs of raising donations and legacies

	Unrestricted Funds	Total Funds 2023	Unrestricted Funds	Total Funds 2022
	£	£	£	£
Costs of generating voluntary income	–	–	250	250
	<u>–</u>	<u>–</u>	<u>250</u>	<u>250</u>

9. Costs of other trading activities

	Unrestricted Funds	Restricted Funds	Total Funds 2023
	£	£	£
Fundraising and publicity costs	24,161	–	24,161
	<u>24,161</u>	<u>–</u>	<u>24,161</u>

	Unrestricted Funds	Restricted Funds	Total Funds 2022
	£	£	£
Fundraising and publicity costs	27,430	4,367	31,797
	<u>27,430</u>	<u>4,367</u>	<u>31,797</u>

10. Expenditure on charitable activities by fund type

	Unrestricted Funds	Restricted Funds	Total Funds 2023
	£	£	£
Training and education	22,784	–	22,784
Charitable operational costs	766	–	766
Support costs	8,775	–	8,774
	<u>32,325</u>	<u>–</u>	<u>32,324</u>

	Unrestricted Funds	Restricted Funds	Total Funds 2022
	£	£	£
Training and education	7,934	1,089	9,023
Charitable operational costs	520	–	520
Support costs	6,290	–	6,290
	<u>14,744</u>	<u>1,089</u>	<u>15,833</u>

11. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2023	Total fund 2022
	£	£	£	£
Training and education	22,784	–	22,784	9,023
Charitable operational costs	766	–	766	520
Governance costs	–	8,774	8,774	6,290
	<u>23,550</u>	<u>8,774</u>	<u>32,324</u>	<u>15,833</u>

FLEXercise WLHB

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

12. Net (losses)/gains on investments

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Gains/(losses) on other investment assets	(7,460)	(7,460)	20,312	20,312

13. Net (expenditure)/income

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

	2023 £	2022 £
Depreciation of tangible fixed assets	140	140

14. Independent examination fees

	2023 £	2022 £
Fees payable to the independent examiner for: Independent examination of the financial statements	2,058	1,956

15. Staff costs

The average head count of employees during the year was Nil (2019: Nil).

No employee received employee benefits of more than £60,000 during the year (2019: Nil).

16. Trustee remuneration and expenses

During the year none of the Trustees received remuneration for their services.

The Trustees received £nil (2020: £3,053) of reimbursed expenses in relation to travel and subsistence costs.

17. Tangible fixed assets

	Equipment £	Total £
Cost		
At 1 Apr 2022 and 31 Mar 2023	2,642	2,642
Depreciation		
At 1 Apr 2022	2,221	2,221
Charge for the year	140	140
At 31 Mar 2023	2,361	2,361
Carrying amount		
At 31 Mar 2023	281	281
At 31 Mar 2022	421	421

FLEXercise WLHB

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

18. Investments

	Other investments £
Cost or valuation	
At 1 Apr 2022	205,474
Additions	–
Fair value movements	<u>(7,460)</u>
At 31 Mar 2023	<u>198,014</u>
Carrying amount	
At 31 Mar 2023	<u>198,014</u>
At 31 Mar 2022	<u>205,474</u>

All investments shown above are held at valuation.

19. Debtors

	2023 £	2022 £
Trade debtors	353	1,159
Other debtors	–	489
	<u>353</u>	<u>1,648</u>

20. Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	2,039	5,184
Accruals and deferred income	<u>2,070</u>	<u>1,968</u>
	<u>4,109</u>	<u>7,152</u>

Accruals and deferred income balance of £1,872 is made of £1,872 accrual for accounting and independent examination services.

21. Analysis of charitable funds

Unrestricted funds

	At 1 Apr 2022 £	Income £	Expenditure £	Gains and losses £	At 31 Mar 2023 £
General funds	<u>233,883</u>	<u>54,146</u>	<u>(56,486)</u>	<u>(7,460)</u>	<u>224,083</u>
	At 1 Apr 2021 £	Income £	Expenditure £	Gains and losses £	At 31 Mar 2022 £
General funds	<u>207,961</u>	<u>48,034</u>	<u>(42,424)</u>	<u>20,312</u>	<u>233,883</u>

FLEXercise WLHB

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

22. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2023 £
Tangible fixed assets	281	281
Investments	198,014	198,014
Current assets	29,898	29,898
Creditors less than 1 year	(4,109)	(4,109)
Net assets	<u>224,084</u>	<u>224,084</u>

	Unrestricted Funds £	Total Funds 2022 £
Tangible fixed assets	421	421
Investments	205,474	205,474
Current assets	35,140	35,140
Creditors less than 1 year	(7,152)	(7,152)
Net assets	<u>233,883</u>	<u>233,883</u>

FLEXERCISE WLHB

England & Wales - Charity number 226127

Accounts

COMPANY REGISTRATION NUMBER: 00487405
CHARITY REGISTRATION NUMBER: 226127

Flexercise WLHB
Company Limited by Guarantee
Unaudited Financial Statements
31 March 2022

Flexercise WLHB
Company Limited by Guarantee
Financial Statements
Year ended 31 March 2022

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Flexercise WLHB
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Director's Report)
Year ended 31 March 2022

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2022.

Reference and administrative details

Registered charity name Flexercise WLHB (formally The Women's League of Health & Beauty)

Charity registration number 226127

Company registration number 00487405

Principal office PO Box 6981
Basingstoke
RG24 4GH

Registered office c/o Richard Place Dobson
Chartered Accountants
1-7 Station Road
Crawley
RH10 1HT
West Sussex

The trustees

S Floyd
H Jordan
C Underhill (Resigned 27 November 2021)
R Jones
I Milne (Chair)
A Stevenson
K Waine (Resigned 27 November 2021)
M Peggie (Appointed 30 April 2021)
G Douglas (Resigned 24 November 2021)

Founder Mary Bagot Stack

Patron Sophie Ellis-Bextor

President Saba Douglas-Hamilton

Vice Presidents Margaret Peggie OBE
Rosemary Barber
Helen (Pikkie) Smith

Company Secretary G Douglas (until December 2021)
S Floyd (from January 2022)

Independent examiner Thomas McManners BSC ACA ACMI

Flexercise WLHB
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Director's Report) *(continued)*
Year ended 31 March 2022

Structure, governance and management

Governing document

Founded in 1930 by Mary Bagot Stack, the League was incorporated as a charity, limited by guarantee and is governed by its Articles of Association, the latest version, approved 27 November 2021. Under the Companies Act 2006 the organisation is permitted to omit the word 'Limited' from its title. Up to end of August 2020 all FLexercise members and teachers automatically had voting rights within the organisation. A portion of their membership fee was passed to the charity. From September 2020 only affiliated teachers and those who have become WLHB members have voting rights within the organisation.

Appointment of Trustees

As set out in the Articles of Association, the Trustees are appointed by the members of the Association at annual general meetings. Trustees must retire at annual general meetings at least once every three years. At the end of the third term of their office, they shall automatically step down and may not be reappointed until the expiry of 12 months after the end of their third term of office. The Trustees meet at regular intervals throughout the year. There are several sub-groups, including training, finance and events.

Risk Management

The Trustees have examined the major strategic, business and operational risks that the charity faces and confirm that systems have been established to enable reports to be produced so that the necessary steps can be taken to lessen the risks. A key element in the management of financial risk is the setting of a reserves policy and its regular review by the trustees.

Objectives and activities

The objectives of the charity are:

- (a) to promote health, physical fitness, education and training by supporting teachers to provide opportunities for the showcasing of the Bagot Stack exercise system for the public benefit
- (b) to support teachers, trainers and assessors qualified in the Bagot Stack exercise system
- (c) to support provision of professional development opportunities for those involved in providing the Bagot Stack exercise system

The Trustees confirm that they have complied with the duty in Section 17 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities. The charity carried out the objectives by the assisted funding of training of teachers and the promotion of physical education in the form of classes etc, all of which are available to the general public.

Flexercise WLHB
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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*
Year ended 31 March 2022

Achievements and performance

The COVID pandemic continued throughout the 2021/22 financial year and thus affected face-to-face classes. As the year progressed the face-to face classes returned and some of the teachers, who were teaching electronically during the total closure of classes, have continued to do so giving another dimension to the opportunities of participating in classes, since the locality of a class is not relevant. The teachers who have embraced the electronic means have done so in addition to re-opening their face-to-face classes.

Our social media presence keeps FLexercise in the public domain. The Marketing & Development Co-ordinator, and Social Media Co-ordinator stepped down at the end of March 2021. A new Social Media Co-ordinator commenced work in November 2021. The website is regularly updated with new blogs (articles), also a class search for FLexercise classes only has been established on the website.

During the year FLexercise Exercise Essentials courses have continued allowing those qualified to Level 2 or above in other movement and exercise disciplines to learn about our system and either incorporate it in their current work, and/or open FLexercise classes. It was hoped that more FLexercise classes would be opened because of these courses, and though this has not generally been the case, we are glad to welcome a few who have done so and joined the FLexercise family. Last year it was reported that two students who were on the full course, (this being the longest course in recent memory due to the challenges of COVID) have now finished. One, on completing the course, opened classes in her area. During the year it was decided that future qualification for those new to teaching exercise would be through the Duo system run by EMD UK (Exercise, Movement and Dance UK). This meant that they would train with them to obtain their level 2 and then take a bolt on in respect of FLexercise. Hence the theory - anatomy, physiology, safeguarding, class planning etc. would be covered by the first part of the course. Three students commenced this course in January 2022.

Our teachers have been able to benefit from CPD sessions online which have covered many topics and been greatly appreciated. The first face-to-face CPD course since the start of the pandemic was in Torquay at the end of March 2022. This was well attended and greatly appreciated.

FLexercise continues to be an Employer and a Training Partner of CIMSPA (Chartered Institute for the Management of Sport and Physical Activity).

This gives teachers an opportunity to join CIMSPA and enjoy the benefits that they can provide. The FLexercise Essentials Course and CPD are accredited by CIMSPA.

As reported last year from January 2021 the levy scheme was extended to include all the teachers with FLexercise classes. This provides monthly income of various amounts from teachers depending on the number of classes they teach and the number of participants, since it is a per head, per attendance fee. Though this does not produce as much income as the previous membership system did, it has eased the problem for teachers trying to get participants to be members. The membership scheme also restricted classes to members only. Some teachers had no difficulty with the membership arrangement but that was not the situation across the board. Whether, with the return to classes after the lockdowns, a membership scheme would have still produced the income to the level of the past is not known, but the likelihood is that it would not have.

However, those wishing to support the organisation have been able, since January 2021, to join as WLHB members, and as such receive two newsletters a year and have access to the AGM, both to attend and vote. The number of WLHB members from January 2021 - December 2021 was 346.

Flexercise WLHB

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2022

During the year 5 teachers decided to retire, therefore as at March 2022 there were 82 teachers listed as having classes; 14 teachers who would be prepared to relief teach; and 18 who wished to still be involved but with no teaching responsibility.

As from 1 April 2021 EMD UK no longer managed the operational activities of the organisation under licence as WLHB entered a different partnership with the organisation. This achieved considerable financial savings and all our work is now done In-house. The new arrangement is similar to that of other fitness organisations. Our teachers receive the same EMD UK benefits as before and we have a designated client manager within EMD UK who keeps us abreast of relevant activities and offers support as and when required. To date this has been a very satisfactory arrangement.

During the year there have been more discussions on the sustainability and future of the organisation. Sessions have been held with the teachers to get their views and support as well as making them fully aware of our future challenges. The main challenges, as has been the case for a long time, are need to have more teachers and how to use the money that is in the reserves.

The charity has continued to pursue its objectives, as effectively as possible bearing in mind the challenges of the pandemic.

During the year some of the restricted funds have been exhausted/depleted. The use of these funds has aligned with the restrictions applied to them. As a result the income generated from the operational activities has covered the costs and with only a small deficit.

Flexercise WLHB
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Director's Report) *(continued)*
Year ended 31 March 2022

Financial review

In 2021/22 there have been no legacies during the year. Donations have fallen into different categories: General fees (including levy payments and WLHB membership) £30,006 (2021 20,530); Other donations of £7,274 (which includes £489 Gift Aid) (2021 £3,083); £301 was raised for the Futures Fund.) Total donations for the year £39,280.

The 90th Anniversary event in Bath, that should have been held in March 2020 and possibly could have been re-organised for April 2022, was finally cancelled. Those who had booked accommodation and classes through WLHB received refunds, some of which could not be executed until April 2021 (though related to the 2020/21 Financial Year) because the full refund from the hotel was not received until that time.

At the end of the year the financial results include voluntary income of £41,644 (including the amounts indicated above) (2021: £55,268). Investment income was £6,390 (2021: £7,026). The total resources expended totalled £47,880 (2021: £111,662).

Reserves Policy

The target level of reserves that the charity ought to have in case of the need to disband is £25,000. The rest of the reserves can be used to bridge the funding gap between spending in relation to the charity's expenditure and receiving income. Reserves are also held for any unforeseen expenditure.

The actual reserves (excluding designated funds and restricted funds) as at 31 March 2022 are £233,883 (2021: £207,961) which exceeds the above amount of £25,000. The Trustees believe that the level of reserves is sufficient for current challenges, though they recognise that it is prudent to ensure that there are sufficient reserves to provide financial flexibility over the longer term. The Trustees continue to review the organisation to assess its sustainability and viability for the years to come

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 14 September 2022 and signed on behalf of the board of trustees by:



Professor Robert Jones (Oct 25, 2022, 10:35am)
R Jones
Trustee



Innes Milne (Oct 25, 2022, 5:45pm)
I Milne (Chair)
Trustee

Flexercise WLHB
Company Limited by Guarantee
Independent Examiner's Report to the Trustees of Flexercise WLHB
Year ended 31 March 2022

I report to the trustees on my examination of the financial statements of Flexercise WLHB ('the charity') for the year ended 31 March 2022.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements 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 the 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 charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 financial statements 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.



Thomas McManners BSC ACA ACMI

Independent Examiner

TTCA Ltd

14 September 2022

Flexercise WLHB
Company Limited by Guarantee
Statement of Financial Activities
(including income and expenditure account)
Year ended 31 March 2022

		Unrestricted funds £	2022 Restricted funds £	Total funds £	2021 Total funds £
	Note				
Income and endowments					
Donations and legacies	5	39,280	–	39,280	27,315
Other trading activities	6	2,364	–	2,364	27,953
Investment income	7	6,390	–	6,390	7,026
Total income		<u>48,034</u>	<u>–</u>	<u>48,034</u>	<u>62,294</u>
Expenditure					
Expenditure on raising funds:					
Costs of raising donations and legacies	8	250	–	250	3,921
Costs of other trading activities	9	27,430	4,367	31,797	30,964
Expenditure on charitable activities	10,11	14,744	1,089	15,833	76,777
Total expenditure		<u>42,424</u>	<u>5,456</u>	<u>47,880</u>	<u>111,662</u>
Net gains on investments	12	20,312	–	20,312	40,273
Net income/(expenditure) and net movement in funds		<u>25,922</u>	<u>(5,456)</u>	<u>20,466</u>	<u>(9,095)</u>
Reconciliation of funds					
Total funds brought forward		207,961	5,456	213,417	222,512
Total funds carried forward		<u>233,883</u>	<u>–</u>	<u>233,883</u>	<u>213,417</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 9 to 16 form part of these financial statements.

Flexercise WLHB
Company Limited by Guarantee
Statement of Financial Position
31 March 2022

	Note	2022 £	£	2021 £
Fixed assets				
Tangible fixed assets	17		421	–
Investments	18		205,474	235,162
			<u>205,895</u>	<u>235,162</u>
Current assets				
Debtors	19	1,648		980
Cash at bank and in hand		33,492		53,433
		<u>35,140</u>		<u>54,413</u>
Creditors: amounts falling due within one year	20	<u>7,152</u>		76,158
Net current assets			<u>27,988</u>	<u>(21,745)</u>
Total assets less current liabilities			<u>233,883</u>	<u>213,417</u>
Net assets			<u>233,883</u>	<u>213,417</u>
Funds of the charity				
Restricted funds			–	5,456
Unrestricted funds			233,883	207,961
Total charity funds	22		<u>233,883</u>	<u>213,417</u>


For the year ending 31 March 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

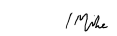
Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on 14 September 2022, and are signed on behalf of the board by:


 Professor Robert Jones (Oct 25, 2022, 10:35am)
 R Jones
 Trustee


 I Milne (Chair)
 Trustee

The notes on pages 9 to 16 form part of these financial statements.

Flexercise WLHB
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 31 March 2022

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is c/o Richard Place Dobson, Chartered Accountants, 1-7 Station Road, Crawley, RH10 1HT, West Sussex.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

Significant judgements

The judgements (apart from those involving estimations) that management has made in the process of applying the entity's accounting policies and that have the most significant effect on the amounts recognised in the financial statements consist of the level of income relating to the year, but not yet received to be shown in the accounts.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the purposes of the charity.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor.

Flexercise WLHB
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 March 2022

3. Accounting policies *(continued)*

Incoming resources

Income

All income is included in the statement of financial activities when the charity is entitled to the income, any performance related conditions attached have been met or are fully within the control of the charity, the income is considered probable and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Donations and legacy income are received by way of donations, legacies, grants and gifts and is included in full in the Statement of Financial Activities when receivable. Where legacies have been notified to the charity but the criteria for income recognition have not been met, the legacy is treated as a contingent asset and disclosed if material.

Resources expended

Expenditure

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

- Costs of raising funds comprise the costs associated with attracting donations, grants and legacies and the costs of trading for fundraising purposes.
- 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.
- Other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.
- All costs are allocated between the expenditure categories of the SOFA 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, as set out in the notes to the accounts.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Flexercise WLHB
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 March 2022

3. Accounting policies *(continued)*

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and Fittings - 20% straight line

4. Limited by guarantee

The charity is a company limited by guarantee and has no share capital. The liability of each association member in the event of winding up is limited to £10.

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Donations				
Membership fees	32,006	32,006	20,544	20,544
Other donations and legacies				
Gift Aid	489	489	1,001	1,001
Other donations	6,785	6,785	5,770	5,770
	<u>39,280</u>	<u>39,280</u>	<u>27,315</u>	<u>27,315</u>

6. Other trading activities

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Fundraising activities	2,364	2,364	27,953	27,953

7. Investment income

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Income from other investments	6,317	6,317	6,869	6,869
Bank interest receivable	73	73	157	157
	<u>6,390</u>	<u>6,390</u>	<u>7,026</u>	<u>7,026</u>

8. Costs of raising donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Costs of generating voluntary income	250	-	250

Flexercise WLHB
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 March 2022

8. Costs of raising donations and legacies *(continued)*

	Unrestricted Funds	Restricted Funds	Total Funds 2021
	£	£	£
Costs of generating voluntary income	<u>2,211</u>	<u>1,710</u>	<u>3,921</u>

9. Costs of other trading activities

	Unrestricted Funds	Restricted Funds	Total Funds 2022
	£	£	£
Fundraising and publicity costs	<u>27,430</u>	<u>4,367</u>	<u>31,797</u>

	Unrestricted Funds	Restricted Funds	Total Funds 2021
	£	£	£
Fundraising and publicity costs	<u>30,964</u>	<u>—</u>	<u>30,964</u>

10. Expenditure on charitable activities by fund type

	Unrestricted Funds	Restricted Funds	Total Funds 2022
	£	£	£
Training and education	7,934	1,089	9,023
Charitable operational costs	520	—	520
Support costs	6,290	—	6,290
	<u>14,744</u>	<u>1,089</u>	<u>15,833</u>

	Unrestricted Funds	Restricted Funds	Total Funds 2021
	£	£	£
Training and education	74,157	—	74,157
Charitable operational costs	216	—	216
Support costs	2,404	—	2,404
	<u>76,777</u>	<u>—</u>	<u>76,777</u>

11. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2022	Total fund 2021
	£	£	£	£
Training and education	9,023	—	9,023	74,157
Charitable operational costs	520	—	520	216
Governance costs	—	6,290	6,290	2,404
	<u>9,543</u>	<u>6,290</u>	<u>15,833</u>	<u>76,777</u>

Flexercise WLHB
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 March 2022

12. Net gains on investments

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Gains/(losses) on other investment assets	20,312	20,312	40,273	40,273

13. Net income/(expenditure)

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

	2022 £	2021 £
Depreciation of tangible fixed assets	140	-

14. Independent examination fees

	2022 £	2021 £
Fees payable to the independent examiner for: Independent examination of the financial statements	1,956	1,872

15. Staff costs

The average head count of employees during the year was Nil (2019: Nil).

No employee received employee benefits of more than £60,000 during the year (2019: Nil).

16. Trustee remuneration and expenses

During the year none of the Trustees received remuneration for their services.

The Trustees received £1,229 (2021: £nil) of reimbursed expenses in relation to travel and subsistence costs.

Flexercise WLHB
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 March 2022

17. Tangible fixed assets

	Equipment £	Total £
Cost		
At 1 Apr 2021	2,081	2,081
Additions	561	561
At 31 Mar 2022	<u>2,642</u>	<u>2,642</u>
Depreciation		
At 1 Apr 2021	2,081	2,081
Charge for the year	140	140
At 31 Mar 2022	<u>2,221</u>	<u>2,221</u>
Carrying amount		
At 31 Mar 2022	<u>421</u>	<u>421</u>
At 31 Mar 2021	<u>–</u>	<u>–</u>

18. Investments

	Other investments £
Cost or valuation	
At 1 Apr 2021	235,162
Additions	–
Disposals	(50,000)
Fair value movements	20,312
At 31 Mar 2022	<u>205,474</u>
Carrying amount	
At 31 Mar 2022	<u>205,474</u>
At 31 Mar 2021	<u>235,162</u>

All investments shown above are held at valuation.

19. Debtors

	2022 £	2021 £
Trade debtors	1,159	980
Other debtors	489	–
	<u>1,648</u>	<u>980</u>

Flexercise WLHB
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 March 2022

20. Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	5,184	629
Accruals and deferred income	1,968	75,529
	<u>7,152</u>	<u>76,158</u>

Accruals and deferred income balance of £1,968 is made of £1,968 accrual for accounting and independent examination services.

21. Bath Event

	2022	2021
	£	£
At 1 April 2021	–	30,870
Amount deferred in year	–	(30,870)
	<u>–</u>	<u>–</u>
At 31 March 2022	<u>–</u>	<u>–</u>

22. Analysis of charitable funds

Unrestricted funds

	At 1 Apr 2021	Income	Expenditure	Gains and losses	At 31 Mar 2022
	£	£	£	£	£
General funds	<u>207,961</u>	<u>48,034</u>	<u>(42,424)</u>	<u>20,312</u>	<u>233,883</u>

	At 1 Apr 2020	Income	Expenditure	Gains and losses	At 31 Mar 2021
	£	£	£	£	£
General funds	<u>215,346</u>	<u>62,294</u>	<u>(109,952)</u>	<u>40,273</u>	<u>207,961</u>

Restricted funds

	At 1 Apr 2021	Income	Expenditure	Gains and losses	At 31 Mar 2022
	£	£	£	£	£
Wormesley Fund	1,089	–	(1,089)	–	–
Joan Cooper Fund	4,367	–	(4,367)	–	–
	<u>5,456</u>	<u>–</u>	<u>(5,456)</u>	<u>–</u>	<u>–</u>

	At 1 Apr 2020	Income	Expenditure	Gains and losses	At 31 Mar 2021
	£	£	£	£	£
Wormesley Fund	1,089	–	–	–	1,089
Joan Cooper Fund	6,077	–	(1,710)	–	4,367
	<u>7,166</u>	<u>–</u>	<u>(1,710)</u>	<u>–</u>	<u>5,456</u>

Flexercise WLHB
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

22. Analysis of charitable funds *(continued)*

Restricted funds of the charity are for the following purposes

- Wormseley Fund: training and development of teachers
- A4A Fund: training equipment and scholarships
- Joan Cooper Fund: advertising the Fitness League

23. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Tangible fixed assets	421	–	421
Investments	205,474	–	205,474
Current assets	35,140	–	35,140
Creditors less than 1 year	(7,152)	–	(7,152)
Net assets	<u>233,883</u>	<u>–</u>	<u>233,883</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Tangible fixed assets	–	–	–
Investments	235,162	–	235,162
Current assets	48,957	5,456	54,413
Creditors less than 1 year	(76,158)	–	(76,158)
Net assets	<u>207,961</u>	<u>5,456</u>	<u>213,417</u>



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Tue, 25th Oct 2022 10:35:37 BST	Professor Robert Jones - Signer (4d69ed46394eee9f777ed1797eece5cf)
Tue, 25th Oct 2022 17:45:21 BST	Innes Milne - Signer (3dedd5f551a6765f19ebffd0b97a1647)

Audit history log

Date	Action
Tue, 25th Oct 2022 17:45:24 BST	Innes Milne viewed the envelope. (86.144.167.103)
Tue, 25th Oct 2022 17:45:21 BST	The envelope has been signed by all parties. (86.144.167.103)
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Tue, 25th Oct 2022 17:39:59 BST	Innes Milne viewed the envelope. (86.144.167.103)
Tue, 25th Oct 2022 17:37:54 BST	Innes Milne viewed the envelope. (86.144.167.103)
Tue, 25th Oct 2022 17:37:43 BST	Innes Milne opened the document email. (104.28.30.145)
Tue, 25th Oct 2022 13:15:40 BST	Professor Robert Jones opened the document email. (87.248.116.78)
Tue, 25th Oct 2022 10:53:52 BST	Professor Robert Jones opened the document email. (87.248.114.142)
Tue, 25th Oct 2022 10:35:39 BST	Professor Robert Jones viewed the envelope. (86.146.212.226)
Tue, 25th Oct 2022 10:35:38 BST	Document emailed to Innes@innesmilneassociates.co.uk (13.41.224.185)
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FLEXERCISE WLHB

England & Wales - Charity number 226127

Accounts

COMPANY REGISTRATION NUMBER: 00487405
CHARITY REGISTRATION NUMBER: 226127

**The Women's League of Health & Beauty
Company Limited by Guarantee
Unaudited Financial Statements
31 March 2021**

The Women's League of Health & Beauty

Company Limited by Guarantee

Financial Statements

Year ended 31 March 2021

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The Women's League of Health & Beauty

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 March 2021

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2021.

Reference and administrative details

Registered charity name The Women's League of Health & Beauty

Charity registration number 226127

Company registration number 00487405

Principal office PO Box 6981
Basingstoke
RG24 4GH

Registered office c/o Richard Place Dobson
Chartered Accountants
1-7 Station Road
Crawley
RH10 1HT
West Sussex

The trustees

S Floyd
H Jordan
C Underhill
R Jones
I Milne (Chair)
K Waine (Appointed 22 December 2020)
M Peggie (Appointed 30 April 2021)
G Douglas (Appointed 22 December 2020)

Founder Mary Bagot Stack

Patron Sophie Ellis-Bextor

President Saba Douglas-Hamilton

Vice Presidents Margaret Peggie OBE
Rosemary Barber
Helen (Pikkie) Smith

Company Secretary G Douglas

Independent examiner Thomas McManners BSC ACA ACMI

The Women's League of Health & Beauty

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2021

Structure, governance and management

Governing document

Founded in 1930 by Mary Bagot Stack, the League was incorporated as a charity, limited by guarantee and is governed by its Articles of Association approved 27 November 2016. Under the Companies Act 2006 the League is permitted to omit the word 'Limited' from its title. Up to end of August 2020 all FLeXercise members and teachers automatically had voting rights within the organisation. A portion of their membership fee was passed to the charity. From September 2020 only affiliated teachers and those who have become WLHB members have voting rights within the organisation.

Appointment of Trustees

As set out in the Articles of Association, the Trustees are appointed by the members of the Association at annual general meetings. Trustees must retire at annual general meetings at least once every three years. At the end of the third term of their office, they shall automatically step down and may not be reappointed until the expiry of 12 months after the end of their third term of office. The Trustees meet at regular intervals throughout the year. There are several sub-groups, including training, finance and events.

Risk Management

The Trustees have examined the major strategic, business and operational risks that the charity faces and confirm that systems have been established to enable reports to be produced so that the necessary steps can be taken to lessen the risks. A key element in the management of financial risk is the setting of a reserves policy and its regular review by the trustees.

Objectives and activities

The objectives of the charity are;

- to promote health, physical fitness, education and training through the teaching of the Bagot Stack exercise system by means of holding classes, and delivery of lectures, events and conferences for the benefit of the general public.
- to recruit and train teachers, trainers and assessors in the Bagot Stack exercise system and to grant certificates to such teachers as become duly qualified.
- to provide professional development training and courses for teachers and trainers and assessors of the Bagot Stack exercise system.

The Trustees confirm that they have complied with the duty in Section 17 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities.

The charity carried out the objectives by the assisted funding of training of teachers and the promotion of physical education in the form of classes etc. all of which are available to the general public.

The Women's League of Health & Beauty

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2021

Achievements and performance

The 2020/21 financial year was like no other. Due to the COVID crisis face-to-face classes had already ceased by the beginning of the financial year, though some teachers were able to return to their classes in the Autumn of 2020 for a few weeks. By end of the year 50% of the teachers were running classes electronically for their participants.

Our social media presence has been vital to keeping FLEXercise in the public domain. From the beginning of the first lockdown in 2020 a group of teachers have done short live classes on Facebook each weekday. These were accessed by many of the FLEXercise class members and teachers but also members of the public who have had the opportunity to experience our work. Many grateful thanks to the team of teachers.

The situation gave the the opportunity to take the FLEXercise Exercise Essentials course completely online and during the year a number of teachers, already holding a level 2 qualification in a form of exercise, movement and dance, participated and received their qualification to teach the Bagot Stack system of exercise. Two of them have affiliated with FLEXercise and plan to have their own FLEXercise classes. These courses made a small surplus during the year. Investment in teacher training remains a goal for the trustees. This short course continues and will be the main source of new teachers for the foreseeable future. There are also two students on the full course who are waiting to complete their qualification

Our teachers have been able to benefit from CPD sessions online which have covered many topics and been greatly appreciated. Unfortunately no face-to-face CPD courses could be run. Going forward it is anticipated that there will be both online and weekend courses.

FLEXercise is an Employer and a Training Partner of CIMSPA (Chartered Institute for the Management of Sport and Physical Activity). This gives teachers an opportunity to join CIMSPA which has now absorbed REPs (Register of Exercise Professionals). Being a member has several benefits. Our FLEXercise Essentials Course and CPD are accredited by CIMSPA.

During the year there have been no class memberships. Renewals would have been due in September 2020 but with no, or very few, classes these were waived at that time. This gave time for consideration of the levy scheme, which was a pilot in 2019/20. With this a payment is made to the organisation in respect of each class participant each time they attend a class. From January 2021, the scheme was extended to encompass all the teachers with FLEXercise classes. This proved beneficial with face-to-face classes having to close during the pandemic as those on the system paid the levy in respect of those who attended online or received on demand classes. Therefore, FLEXercise was able to receive some income during this period.

With the loss of the class membership arrangement in January 2021 the WLHB members scheme was introduced. Anyone may join this for an annual rolling membership fee and at 31 March 2021 232 members had been enrolled. Once face-to-face classes commence it is hoped that this number will increase.

During the year 5 teachers decided to retire, therefore at March 2021 there were 89 teachers listed as having classes; 10 teachers who would be prepared to relief teach; and 18 who wished to still be involved but with no teaching responsibility. Again fees were not collected in September, though teachers were asked to complete forms to indicate their plan to affiliate, with payment in January. In January, for the teacher affiliation payment a package scheme was introduced with teachers able to select which package was appropriate to them. This, the levy scheme and WLHB membership were in part responding to changes in ways of bringing in income to the organisation.

The Women's League of Health & Beauty

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2021

EMD UK continued to manage the operational activities of the organisation under licence until the end of the financial year. Unfortunately, the income generated for the operational activities did not cover the costs and the shortfall was paid from the WLHB charity reserves.

During the year, bearing in mind the sustainability of the arrangement, there were discussions and subsequently plans adopted for WLHB/FLexercise to have a different relationship with EMD UK. This would be similar to that of other fitness organisations, with our administrative work returning to be in-house and so a cost-saving going forward.

The charity continued to pursue its objectives, as defined, from a limited financial standpoint which the Trustees hope to stabilise during the next financial year.

The arrangement leaves the charity to continue pursuing its objectives, as defined, from a stable financial standpoint. Unfortunately, the income generated for the operational activities has not covered the costs again this year and the shortfall is paid from the WLHB charity reserves. Discussions commenced during the year to establish whether this was a sustainable arrangement and continue in the 2020/21 financial year.

This shortfall was anticipated and planned for by the Trustees. The reduction in the class membership fee, the introduction of the levy scheme and the loss of members through teachers resigning from FLexercise have contributed to the amount of the shortfall.

The Women's League of Health & Beauty

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2021

Financial review

In 2020/21 there have been no legacies during the year. Donations have fallen into different categories: General membership fees £20,530 (2020: £6,246); Other donations of £3,083 (which includes £1,001 Gift Aid) (2020: £1,835); money raised through Crowdfunder project in appreciation for the online Facebook sessions of £3,161 and £445 for other online sessions. £96 was raised for the Futures Fund.) Total donations total £6,784.

The 90th anniversary event in Bath, that should have been held in March 2020 (the last financial year), was postponed, due to COVID-19, to April 2021. Though that date was not within the 2020/21 financial year there was income and expenditure - in the way of refunds during the year. The event has now been cancelled, though may happen in April 2022. These accounts show the loss on the event due to organisational costs, which may be recouped if there is an event in 2022.

At the end of the year the financial results include voluntary income of £55,268 (including the amounts indicated above) (2020: £4,435). Investment income was £7,026 (2020: £7,129). The total resources expended totalled £111,662 which was higher than in prior years due to the costs of the anniversary event and monies due to EMD UK.

Reserves Policy

There is currently a target level of reserves (those funds that are freely available) that the charity ought to have of £100,000. The reserves are needed to bridge the funding gap between spending in relation to the charity's expenditure and receiving income through membership fees etc. Reserves are also held for any unforeseen expenditure.

The actual reserves (excluding designated funds and restricted funds) as at 31 March 2021 are £207,961 (2020: £215,346) which exceeds the target of £100,000. Whilst the Trustees believe that the current level of reserves is sufficient for the forthcoming challenges, they recognise that it is prudent to ensure that there are sufficient reserves to provide financial flexibility over the longer term. During the financial year the Trustees commenced reviewing the organisation to assess its sustainability and viability for the years to come.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The Women's League of Health & Beauty

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2021

The trustees' annual report was approved on 2 November 2021 and signed on behalf of the board of trustees by:

R Jones
Trustee

I Milne (Chair)
Trustee

The Women's League of Health & Beauty

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of The Women's League of Health & Beauty

Year ended 31 March 2021

I report to the trustees on my examination of the financial statements of The Women's League of Health & Beauty ('the charity') for the year ended 31 March 2021.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements 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 the 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 charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 financial statements 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.

Thomas McManners BSC ACA ACMI

Independent Examiner

TTCA Ltd

2 November 2021

The Women's League of Health & Beauty

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2021

		Unrestricted funds £	2021 Restricted funds £	Total funds £	2020 Total funds £
	Note				
Income and endowments					
Donations and legacies	5	27,315	–	27,315	10,263
Other trading activities	6	27,953	–	27,953	1,210
Investment income	7	7,026	–	7,026	7,129
Total income		<u>62,294</u>	<u>–</u>	<u>62,294</u>	<u>18,602</u>
Expenditure					
Expenditure on raising funds:					
Costs of raising donations and legacies	8	2,211	1,710	3,921	2,164
Costs of other trading activities	9	30,964	–	30,964	104
Expenditure on charitable activities	10,11	76,777	–	76,777	40,334
Total expenditure		<u>109,952</u>	<u>1,710</u>	<u>111,662</u>	<u>42,602</u>
Net gains/(losses) on investments	12	40,273	–	40,273	(6,373)
Net expenditure and net movement in funds		<u>(7,385)</u>	<u>(1,710)</u>	<u>(9,095)</u>	<u>(30,373)</u>
Reconciliation of funds					
Total funds brought forward		215,346	7,166	222,512	252,884
Total funds carried forward		<u>207,961</u>	<u>5,456</u>	<u>213,417</u>	<u>222,511</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 10 to 16 form part of these financial statements.

The Women's League of Health & Beauty

Company Limited by Guarantee

Statement of Financial Position

31 March 2021

	Note	2021 £	£	2020 £
Fixed assets				
Investments	17		235,162	194,889
Current assets				
Debtors	18	980		35,316
Cash at bank and in hand		53,433		53,397
		54,413		88,713
Creditors: amounts falling due within one year	19	76,158		61,091
Net current liabilities			(21,745)	27,622
Total assets less current liabilities			213,417	222,511
Net assets			213,417	222,511
Funds of the charity				
Restricted funds			5,456	7,165
Unrestricted funds			207,961	215,346
Total charity funds	21		213,417	222,511

For the year ending 31 March 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on 2 November 2021, and are signed on behalf of the board by:

R Jones
Trustee

I Milne (Chair)
Trustee

The notes on pages 10 to 16 form part of these financial statements.

The Women's League of Health & Beauty

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 March 2021

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is c/o Richard Place Dobson, Chartered Accountants, 1-7 Station Road, Crawley, RH10 1HT, West Sussex.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

Significant judgements

The judgements (apart from those involving estimations) that management has made in the process of applying the entity's accounting policies and that have the most significant effect on the amounts recognised in the financial statements consist of the level of income relating to the year, but not yet received to be shown in the accounts.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the purposes of the charity.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor.

The Women's League of Health & Beauty

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

3. Accounting policies *(continued)*

Incoming resources

Income

All income is included in the statement of financial activities when the charity is entitled to the income, any performance related conditions attached have been met or are fully within the control of the charity, the income is considered probable and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Donations and legacy income are received by way of donations, legacies, grants and gifts and is included in full in the Statement of Financial Activities when receivable. Where legacies have been notified to the charity but the criteria for income recognition have not been met, the legacy is treated as a contingent asset and disclosed if material.

Resources expended

Expenditure

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

- Costs of raising funds comprise the costs associated with attracting donations, grants and legacies and the costs of trading for fundraising purposes.
- 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.
- Other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.
- All costs are allocated between the expenditure categories of the SOFA 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, as set out in the notes to the accounts.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

The Women's League of Health & Beauty

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

3. Accounting policies *(continued)*

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and Fittings - 20% straight line

4. Limited by guarantee

The charity is a company limited by guarantee and has no share capital. The liability of each association member in the event of winding up is limited to £10.

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Donations				
Membership fees	20,530	20,530	6,246	6,246
Legacies				
Legacies	–	–	2,600	2,600
Other donations and legacies				
Gift Aid	1,001	1,001	895	895
Other donations	5,784	5,784	522	522
	<u>27,315</u>	<u>27,315</u>	<u>10,263</u>	<u>10,263</u>

6. Other trading activities

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Fundraising activities	27,953	27,953	1,210	1,210

7. Investment income

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Income from other investments	6,869	6,869	6,978	6,978
Bank interest receivable	157	157	151	151
	<u>7,026</u>	<u>7,026</u>	<u>7,129</u>	<u>7,129</u>

The Women's League of Health & Beauty

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

8. Costs of raising donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Costs of generating voluntary income	<u>2,211</u>	<u>1,710</u>	<u>3,921</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Costs of generating voluntary income	<u>2,164</u>	<u>–</u>	<u>2,164</u>

9. Costs of other trading activities

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Fundraising and publicity costs	<u>30,964</u>	<u>30,964</u>	<u>104</u>	<u>104</u>

10. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Training and education	74,157	74,157	32,822	32,822
Charitable operational costs	216	216	216	216
Support costs	2,404	2,404	7,296	7,296
	<u>76,777</u>	<u>76,777</u>	<u>40,334</u>	<u>40,334</u>

11. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2021 £	Total fund 2020 £
Training and education	74,157	–	74,157	32,822
Charitable operational costs	216	–	216	216
Governance costs	–	2,404	2,979	7,296
	<u>74,373</u>	<u>2,979</u>	<u>77,352</u>	<u>40,334</u>

12. Net gains/(losses) on investments

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Gains/(losses) on other investment assets	<u>40,273</u>	<u>40,273</u>	<u>(6,373)</u>	<u>(6,373)</u>

The Women's League of Health & Beauty

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

13. Independent examination fees

	2021	2020
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>1,872</u>	<u>1,782</u>

14. Staff costs

The average head count of employees during the year was Nil (2019: Nil).

No employee received employee benefits of more than £60,000 during the year (2019: Nil).

15. Trustee remuneration and expenses

During the year none of the Trustees received remuneration for their services.

The Trustees received £nil (2020: £3,053) of reimbursed expenses in relation to travel and subsistence costs.

16. Tangible fixed assets

	Equipment £	Total £
Cost		
At 1 Apr 2020 and 31 Mar 2021	<u>2,081</u>	<u>2,081</u>
Depreciation		
At 1 Apr 2020 and 31 Mar 2021	<u>2,081</u>	<u>2,081</u>
Carrying amount		
At 31 Mar 2021	<u>—</u>	<u>—</u>
At 31 Mar 2020	<u>—</u>	<u>—</u>

17. Investments

	Other investments £
Cost or valuation	
At 1 Apr 2020	194,889
Additions	—
Fair value movements	<u>40,273</u>
At 31 Mar 2021	<u>235,162</u>
Carrying amount	
At 31 Mar 2021	<u>235,162</u>
At 31 Mar 2020	<u>194,889</u>

All investments shown above are held at valuation.

The Women's League of Health & Beauty

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

18. Debtors

	2021	2020
	£	£
Trade debtors	980	–
Prepayments and accrued income	–	34,421
Other debtors	–	895
	<u>980</u>	<u>35,316</u>

19. Creditors: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	629	28,439
Accruals and deferred income	75,529	32,652
	<u>76,158</u>	<u>61,091</u>

Accruals and deferred income balance of £1,872 is made of £1,872 accrual for accounting and independent examination services.

20. Bath gala

	2021	2020
	£	£
At 1 April 2020	30,870	–
Amount deferred in year	(30,870)	30,870
At 31 March 2021	<u>–</u>	<u>30,870</u>

21. Analysis of charitable funds

Unrestricted funds

	At 1 Apr 2020	Income	Expenditure	Gains and losses	At 31 Mar 2021
	£	£	£	£	£
General funds	<u>215,346</u>	<u>62,294</u>	<u>(109,952)</u>	<u>40,273</u>	<u>207,961</u>
	At 1 Apr 2019	Income	Expenditure	Gains and losses	At 31 Mar 2020
	£	£	£	£	£
General funds	<u>245,719</u>	<u>18,602</u>	<u>(42,602)</u>	<u>(6,373)</u>	<u>215,346</u>

The Women's League of Health & Beauty

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

21. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 Apr 2020	Income	Expenditure	Gains and losses	At 31 Mar 2021
	£	£	£	£	£
Wormesley Fund	1,089	–	–	–	1,089
Joan Cooper Fund	6,077	–	(1,710)	–	4,367
	<u>7,166</u>	<u>–</u>	<u>(1,710)</u>	<u>–</u>	<u>5,456</u>

	At 1 Apr 2019	Income	Expenditure	Gains and losses	At 31 Mar 2020
	£	£	£	£	£
Wormesley Fund	1,087	–	–	–	1,087
Joan Cooper Fund	6,078	–	–	–	6,078
	<u>7,165</u>	<u>–</u>	<u>–</u>	<u>–</u>	<u>7,165</u>

Restricted funds of the charity are for the following purposes

- Wormseley Fund: training and development of teachers
- A4A Fund: training equipment and scholarships
- Joan Cooper Fund: advertising the Fitness League

22. Analysis of net assets between funds

	Unrestricted Funds	Restricted Funds	Total Funds 2021
	£	£	£
Investments	235,162	–	235,162
Current assets	48,957	5,456	54,413
Creditors less than 1 year	(76,158)	–	(76,158)
Net assets	<u>207,961</u>	<u>5,456</u>	<u>213,417</u>

	Unrestricted Funds	Restricted Funds	Total Funds 2020
	£	£	£
Investments	194,889	–	194,889
Current assets	75,655	13,058	88,713
Creditors less than 1 year	(61,091)	–	(61,091)
Net assets	<u>209,453</u>	<u>13,058</u>	<u>222,511</u>