



**WLHB**

movement is life

**THE WOMEN'S LEAGUE OF HEALTH & BEAUTY**  
(A company limited by guarantee)

**REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED**

**31<sup>ST</sup> MARCH 2019**

Charity Number 226127  
Company Number 0487405

## Chair Statement, Annual Report - September 2019

Throughout the last year at WLHB we have continued to actively pursue our stated objectives and bring to life 'flexible friendly fitness', bringing accessible fitness for life to all. The FLEXercise brand is now two years old, our purple and green T-shirts are travelling the world and FLEXercise has just exceeded 1000 'likes' on Facebook. Whilst our rebrand has been a big success, the environment we exist in continues to change. Group exercise is ever popular but the marketplace in which we operate continues to become more crowded. Within that crowd we have a strong FLEXercise identity and it is our incredibly well-trained teachers and the fantastic support network of passionate and experienced teachers that makes us stand out vs. some of our 'new entrant' competitors.

However, the world continues to change rapidly and as a long-standing organisation we have to recognise the need to evolve and improve in order to even stand still. Whether this be shifting our marketing focus to more digital means, or our testing of new models and approaches to funding our operations. We are recognising that our survival as an organisation rests in the hands of our teachers, and that listening to and supporting our teachers in order to deliver fantastic classes and spread the FLEXercise approach is what we are about.

However, our aspiration to grow our participant base remains a major challenge!

Increasing the number of teachers continues to be key to the long term thriving of FLEXercise. We have continued to direct resources towards this and try new things. Our FLEXercise Essentials course has been popular, but we have found that our membership model is a barrier to those participants continuing with FLEXercise. As such we are taking a proactive approach to testing alternatives to our membership model and recognise the need to take a progressive approach in developing our proposition. In keeping costs down and our delivery practical, our use of Zoom is a great example of us being 'digital adopters'. We now delivering a good percentage of our training through this mechanism. Only a few years ago this would have seemed far-fetched, now it just part of how we do things.

We also continue to get the FLEXercise name out there with our increasing social media presence. We recognise, though, that we need to keep listening and keep responding to what works best for our teachers and supporting local marketing activity remains a priority.

As an organisation we recognise the need to make long term sustainable changes to keep FLEXercise relevant and enable growth of teacher numbers and so delivery of our objectives. We have been wrestling with these challenges in order find some positive steps to pave the way for our future. We have placed a clear focus on understanding and listening to the views of our teachers and our recent survey has been key in doing this. Within our teacher population we have a broad range of opinions and views. The challenges faced by new vs. existing teachers, teachers in different geographies and in different local competitive situations are varied. Finding an approach that recognises the building of competition and price sensitivity in some areas alongside the challenges of finding and keeping new teachers, all whilst maintaining an approach which works perfectly well in others, has been difficult. However, we continue to be in a healthy financially and have built a method to test new approaches in order to help us learn lessons for the future.

Ultimately, the success of WLHB and FLEXercise is driven by our teachers and the huge energy and dedication they give both to their members and the continued success of FLEXercise and thus WLHB. I want to thank all the teachers for their efforts and, on behalf of both the leadership team and the trustees, promise that we will continue to listen to and learn from them.

Thank you

**Dan Robinson**  
**Interim Chair WLHB**  
**September 2019**

COMPANY REGISTRATION NUMBER: 0487402  
CHARITY REGISTRATION NUMBER: 226127

**The Women's League of Health & Beauty**  
**Company Limited by Guarantee**  
**Unaudited Financial Statements**  
**31 March 2019**

# **The Women's League of Health & Beauty**

**Company Limited by Guarantee**

**Financial Statements**

**Year ended 31 March 2019**

	<b>Page</b>
Trustees' annual report (incorporating the director's report)	<b>1</b>
Independent examiner's report to the trustees	<b>7</b>
Statement of financial activities (including income and expenditure account)	<b>8</b>
Statement of financial position	<b>9</b>
Notes to the financial statements	<b>10</b>

# The Women's League of Health & Beauty

## Company Limited by Guarantee

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

Year ended 31 March 2019

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 2019.

#### Reference and administrative details

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

**Charity registration number** 226127

**Company registration number** 0487402

**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

J Ross	(Chair to 5 April 2019)
K Davies	
S Floyd	
H Jordan	
D Robinson	(Appointed 24 November 2018)
C Underhill	(Appointed 24 November 2018)
C Pointer	(Resigned 30 March 2019)
S Coulson	(Resigned 25 November 2018)
L Santos	(Resigned 31 July 2018)
G Whitelegg	(Served from 24 November 2018 to 28 March 2019)

**Founder** Mary Bagot Stack

**Patron** Sophie Ellis Bextor

**President** Saba Douglas-Hamilton

**Company Secretary** Alison Howard (resigned 30 November 2018)  
Richard Guy (1 December 2018 - 14 February 2019)

**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 2019**

#### **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. All paid up FLexercise members and teachers automatically have voting rights within the Association. A portion of their membership fee is passed to the charity. Those who are not members or active teachers and wish to support the charity may do so by becoming a Friend of WLHB for a fee paid direct to the charity.

##### **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 events (production) and finance.

##### **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 2019**

#### **Achievements and performance**

The social media presence during the financial year has increased and is showing promise in attracting interest from people to find out more, to follow us, and attend classes, as well as alerting them to the teacher training that is available. Many of the teachers have acquired their own social media reach and connections with other local groups. Raising the profile of FLEXercise has been the aim and reports show that there is progress in this aspect. The teachers are paramount in continuing developing this strategy.

The training group has introduced Exercise Essentials, a one-day course for those already holding level 2 qualifications in a form of exercise, movement and dance. Three courses have been run and though this may not be providing new class members to the organisation it is giving the opportunity to share our exercise system to a wider audience with the Bagot Stack principles and technique being introduced by these teachers into their classes; thus achieving the charity's objective "to promote health, physical fitness, education and training through the teaching of the Bagot Stack exercise system ..... for the benefit of the general public". Additionally, three full courses have been completed and those qualified FLEXercise teachers have opened and/or taken over classes. Another course commenced during the year and will complete in May 2019.

Investment in teacher training remains a goal for the trustees for without qualified FLEXercise teachers there cannot be FLEXercise classes. Expansion into the bereft areas of the UK would be an ideal so that FLEXercise becomes a truly national brand but is very hard to achieve.

After participating in the Elevate exhibition- a trade show for the industry - links and contacts made were followed up. One being that FLEXercise is now recognised by CIMSPA (Chartered Institute for the Management of Sport and Physical Activity). Teachers may become members of this professional body (or REPs Register of Exercise Professionals if they prefer). CIMSPA has given the opportunity for the Exercise Essentials course to be accredited as a recognised CPD course. The FLEXercise teachers' national courses and regional sessions are accepted as recognised CPD which the teachers have to complete to continue their membership with CIMSPA and REPs.

Class memberships, which are recorded by EMD UK under the Licence Agreement, are an indicator of one of the charity's key objectives. For the membership year ended 31 August 2018, which falls in the period of these accounts, the adult class membership was 6,635 (6,875 for the year ended 31 Aug 2017). Though numbers are down in that period 16% were new members (1064).

# The Women's League of Health & Beauty

## Company Limited by Guarantee

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

Year ended 31 March 2019

#### **Achievements and performance** *(continued)*

EMD UK continue to manage the operational activities of the organisation under licence, this being the income from class memberships, teachers' affiliation, and the outgoings for training of new teachers, membership administration and circulation, marketing, promotion and the fees paid to the consultants (Teachers' & Members' Co-ordinator, Marketing and Development Co-ordinator, Social Media Co-ordinator and Training management co-ordinators).

This licence agreement also covers a share of the EMD UK office administration, civil liability insurance for the teachers and member to member cover. The arrangement leaves the charity to continue pursuing its objectives, as defined, from a stable financial standpoint.

There is no residual income payment, (a percentage of the surplus from the operational activities) for the 2018/19 year as operational expenditure exceeded income. This was anticipated and planned for by the Trustees. As the terms of the licence agreement provide that only up to 90%, of any surplus would be passed back to the charity, with the balance being held by EMD UK, the Trustees consider it prudent to spend all the income to FExercise Operational resulting in no surplus.

#### **Financial review**

The charity receives a portion of the teachers' affiliation and class membership fees, which, along with the small number of Friends of WLHB, is the main source of income. No legacies have been received in the financial year, but there were two small donations and income of £200 from Gift Aid.

This has resulted in expenditure being greater than the income. The Trustees employed the services of a Commercial Director in 2017 and part of her fee for the time of her consultancy fell within the financial year. Costs to the charity have been controlled though use of reserves has been made to continue training of teachers and raising the profile of the organisation.

The arrangement with EMD UK has resulted in further benefits being achieved through funding from government (indirectly), thus continuing to provide much needed additional resources.

At the end of the year the financial results include voluntary income of £12,078 (2018; £50,395 which included bequests of £30,400 and donations from members of £2,673). Activities for generating funds, which includes investment income was £22,393 (2018: £49,387). The total resources expended remain under tight control and totalled £59,504 (2018; £124,166).

#### **Reserves Policy**

The Trustees have established the target level of reserves (those funds that are freely available) that the charity ought to have as £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 Women's League of Health & Beauty

## Company Limited by Guarantee

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

Year ended 31 March 2019

#### Financial review *(continued)*

The actual reserves (excluding, designated funds, restricted funds and tangible fixed assets) as at 31 March 2019 are £245,719 (2018: £243,330) which exceeds the target of £100,000. Whilst the Trustees believe that the current level of reserves is sufficient for the forthcoming challenge to increase both the numbers participating in classes and the number of teachers, it recognises that it is prudent to ensure that there are sufficient reserves to provide financial flexibility over the longer term. The Trustees are currently investing in projects to raise the profile of the charity, increase membership and thereby to build reserves through planned operating surpluses. The Trustees review the reserves policy annually.

#### 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 June 2019 and signed on behalf of the board of trustees by:



D Robinson  
Trustee



S Floyd  
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 2019**

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 2019.

#### **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

GU14 7LY

# The Women's League of Health & Beauty

## Company Limited by Guarantee

### Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2019

		Unrestricted funds £	2019 Restricted funds £	Total funds £	2018 Total funds £
	Note				
<b>Income and endowments</b>					
Donations and legacies	5	12,078	–	12,078	50,395
Other trading activities	6	22,393	–	22,393	49,387
Investment income	7	6,809	–	6,809	6,487
<b>Total income</b>		<u>41,280</u>	<u>–</u>	<u>41,280</u>	<u>106,269</u>
<b>Expenditure</b>					
Expenditure on raising funds:					
Costs of raising donations and legacies	8	1,005	1,052	2,057	3,105
Costs of other trading activities	9	4,018	1,965	5,983	52,447
Expenditure on charitable activities	10,11	48,588	2,876	51,464	68,614
<b>Total expenditure</b>		<u>53,611</u>	<u>5,893</u>	<u>59,504</u>	<u>124,166</u>
Net gains on investments	13	(14,720)	–	(14,720)	(3,270)
<b>Net expenditure and net movement in funds</b>		<u>2,389</u>	<u>(5,893)</u>	<u>(3,504)</u>	<u>(14,627)</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		243,330	13,058	256,388	271,015
<b>Total funds carried forward</b>		<u>245,719</u>	<u>7,165</u>	<u>252,884</u>	<u>256,388</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 18 form part of these financial statements.

# The Women's League of Health & Beauty

## Company Limited by Guarantee

### Statement of Financial Position

31 March 2019

	Note	2019 £	£	2018 £
<b>Fixed assets</b>				
Investments	18		201,262	186,542
<b>Current assets</b>				
Debtors	19	3,923		574
Cash at bank and in hand		70,032		92,839
		<u>73,955</u>		<u>93,413</u>
<b>Creditors: amounts falling due within one year</b>	20	<u>22,333</u>		<u>23,567</u>
<b>Net current assets</b>			<u>51,622</u>	<u>69,846</u>
<b>Total assets less current liabilities</b>			<u>252,884</u>	<u>256,388</u>
<b>Net assets</b>			<u>252,884</u>	<u>256,388</u>
<b>Funds of the charity</b>				
Restricted funds			7,165	13,058
Unrestricted funds			245,719	243,330
<b>Total charity funds</b>	22		<u>252,884</u>	<u>256,388</u>

For the year ending 31 March 2019 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

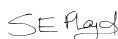
- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation 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 June 2019, and are signed on behalf of the board by:



D Robinson  
Trustee



S Floyd  
Trustee

The notes on pages 10 to 18 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 2019**

#### **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 2019

#### 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 2019

#### 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 2019 £	Unrestricted Funds £	Total Funds 2018 £
<b>Donations</b>				
Membership fees	8,337	<b>8,337</b>	17,181	17,181
<b>Legacies</b>				
Legacies	145	<b>145</b>	30,400	30,400
<b>Other donations and legacies</b>				
Gift Aid	200	<b>200</b>	141	141
Other donations	3,396	<b>3,396</b>	2,673	2,673
	<u>12,078</u>	<u><b>12,078</b></u>	<u>50,395</u>	<u>50,395</u>

#### 6. Other trading activities

	Unrestricted Funds £	Total Funds 2019 £	Unrestricted Funds £	Total Funds 2018 £
Fundraising activities	2,735	<b>2,735</b>	49,387	49,387
Royalty income	19,658	<b>19,658</b>	—	—
	<u>22,393</u>	<u><b>22,393</b></u>	<u>49,387</u>	<u>49,387</u>

#### 7. Investment income

	Unrestricted Funds £	Total Funds 2019 £	Unrestricted Funds £	Total Funds 2018 £
Income from other investments	6,601	<b>6,601</b>	6,471	6,471
Bank interest receivable	208	<b>208</b>	16	16
	<u>6,809</u>	<u><b>6,809</b></u>	<u>6,487</u>	<u>6,487</u>

# The Women's League of Health & Beauty

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 March 2019

#### 8. Costs of raising donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Travel	61	–	61
Printing, postage and stationery	82	–	82
Bank Charges	–	–	–
Other costs	862	1,052	1,914
	<u>1,005</u>	<u>1,052</u>	<u>2,057</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2018 £
Travel	103	–	103
Printing, postage and stationery	81	–	81
Bank Charges	14	–	14
Other costs	2,907	–	2,907
	<u>3,105</u>	<u>–</u>	<u>3,105</u>

#### 9. Costs of other trading activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
DVD and stock expenses	2	–	2
Promotional events	2,005	1,965	3,970
Travel	123	–	123
Printing, postage and stationery	164	–	164
Bank Charges	–	–	–
Other costs	1,724	–	1,724
	<u>4,018</u>	<u>1,965</u>	<u>5,983</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2018 £
DVD and stock expenses	481	1,958	2,439
Promotional events	43,797	–	43,797
Travel	206	–	206
Printing, postage and stationery	163	–	163
Bank Charges	28	–	28
Other costs	5,814	–	5,814
	<u>50,489</u>	<u>1,958</u>	<u>52,447</u>



# The Women's League of Health & Beauty

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2019

#### 10. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Training and education	31,234	2,876	<b>34,109</b>
Charitable operational costs	10,784	–	<b>10,784</b>
Support costs	6,570	–	<b>6,571</b>
	<u>48,588</u>	<u>2,876</u>	<u><b>51,464</b></u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2018 £
Training and education	14,891	4,776	19,667
Charitable operational costs	42,391	–	42,391
Support costs	6,556	–	6,556
	<u>63,838</u>	<u>4,776</u>	<u>68,614</u>

#### 11. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2019 £	Total fund 2018 £
Training and education	34,109	–	<b>34,109</b>	19,667
Charitable operational costs	10,784	–	<b>10,784</b>	42,391
Governance costs	–	6,571	<b>6,571</b>	6,556
	<u>44,893</u>	<u>6,571</u>	<u><b>51,464</b></u>	<u>68,614</u>

#### 12. Analysis of charitable operational costs

	Charitable operational costs £	Total 2019 £	Total 2018 £
Re-brand project	2,240	<b>2,240</b>	28,311
Commercial director fees	7,200	<b>7,200</b>	10,080
Honarium consultancy	–	–	4,000
Website costs	1,344	<b>1,344</b>	–
	<u>10,784</u>	<u><b>10,784</b></u>	<u>42,391</u>

#### 13. Net gains on investments

	Unrestricted Funds £	Total Funds 2019 £	Unrestricted Funds £	Total Funds 2018 £
Gains/(losses) on other investment assets	14,720	<b>14,720</b>	3,270	3,270

# The Women's League of Health & Beauty

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2019

#### 14. Independent examination fees

	2019	2018
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>1,698</u>	<u>1,609</u>

#### 15. Staff costs

The average head count of employees during the year was Nil (2018: Nil).

No employee received employee benefits of more than £60,000 during the year (2018: Nil).

#### 16. Trustee remuneration and expenses

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

The Trustees received £3,507 (2017: £2,927) of reimbursed expenses in relation to travel and subsistence costs.

#### 17. Tangible fixed assets

	Equipment £	Total £
<b>Cost</b>		
At 1 Apr 2018 and 31 Mar 2019	<u>2,081</u>	<u>2,081</u>
<b>Depreciation</b>		
At 1 Apr 2018 and 31 Mar 2019	<u>2,081</u>	<u>2,081</u>
<b>Carrying amount</b>		
At 31 Mar 2019	<u>—</u>	<u>—</u>
At 31 Mar 2018	<u>—</u>	<u>—</u>

# The Women's League of Health & Beauty

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2019

#### 18. Investments

	Other investments £
<b>Cost or valuation</b>	
At 1 Apr 2018	186,542
Additions	–
Fair value movements	14,720
<b>At 31 Mar 2019</b>	<u>201,262</u>
<b>Impairment</b>	
At 1 Apr 2018 and 31 Mar 2019	–
<b>Carrying amount</b>	
At 31 Mar 2019	<u>201,262</u>
At 31 Mar 2018	<u>186,542</u>

All investments shown above are held at valuation.

#### 19. Debtors

	2019 £	2018 £
Prepayments and accrued income	1,201	–
Other debtors	2,722	574
	<u>3,923</u>	<u>574</u>

#### 20. Creditors: amounts falling due within one year

	2019 £	2018 £
Trade creditors	20,635	9,623
Accruals and deferred income	1,698	13,944
	<u>22,333</u>	<u>23,567</u>

#### 21. Deferred income

	2019 £	2018 £
Amount deferred in year	–	8,337

# The Women's League of Health & Beauty

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2019

#### 22. Analysis of charitable funds

##### Unrestricted funds

	At 1 Apr 2018	Income	Expenditure	Transfers	Gains and losses	At 31 Mar 2019
	£	£	£	£	£	£
General funds	<u>243,330</u>	<u>41,280</u>	<u>(53,611)</u>	<u>–</u>	<u>14,720</u>	<u>245,719</u>

	At 1 Apr 2017	Income	Expenditure	Transfers	Gains and losses	At 31 Mar 2018
	£	£	£	£	£	£
General funds	<u>251,223</u>	<u>106,269</u>	<u>(117,432)</u>	<u>–</u>	<u>3,270</u>	<u>243,330</u>

##### Restricted funds

	At 1 Apr 2018	Income	Expenditure	Transfers	Gains and losses	At 31 Mar 2019
	£	£	£	£	£	£
Wormesley Fund	5,015	–	(3,928)	–	–	<b>1,087</b>
Joan Cooper Fund	<u>8,043</u>	<u>–</u>	<u>(1,965)</u>	<u>–</u>	<u>–</u>	<u><b>6,078</b></u>
	<u>13,058</u>	<u>–</u>	<u>(5,893)</u>	<u>–</u>	<u>–</u>	<u><b>7,165</b></u>

	At 1 Apr 2017	Income	Expenditure	Transfers	Gains and losses	At 31 Mar 2018
	£	£	£	£	£	£
Wormesley Fund	9,585	–	(6,734)	2,164	–	5,015
A4A Fund	207	–	–	(207)	–	–
Joan Cooper Fund	<u>10,000</u>	<u>–</u>	<u>–</u>	<u>(1,957)</u>	<u>–</u>	<u>8,043</u>
	<u>19,792</u>	<u>–</u>	<u>(6,734)</u>	<u>–</u>	<u>–</u>	<u>13,058</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

# The Women's League of Health & Beauty

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2019

#### 23. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Investments	–	–	–
Current assets	245,719	7,165	<b>252,884</b>
Creditors less than 1 year	–	–	–
<b>Net assets</b>	<u>245,719</u>	<u>7,165</u>	<u><b>252,884</b></u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2018 £
Investments	186,542	–	373,084
Current assets	80,355	13,058	186,826
Creditors less than 1 year	<u>(23,567)</u>	–	<u>(47,134)</u>
<b>Net assets</b>	<u>243,330</u>	<u>13,058</u>	<u>512,776</u>