



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

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31ST MARCH 2018

Charity Number 226127
Company Number 0487405

CHAIR'S REPORT

The financial year 2017/18 has been an exciting time.

I noted last year that our new working name "FLexercise" had been agreed and I am pleased to report that the successful launch of our new brand took place in September 2017. This has taken a huge amount of effort from many people and on behalf of the Trustees I thank them all, and Sarah Price in particular for her leading role.

Part of our strategy to increase our presence in the market place is greater use of social media and we are pleased that Alison Bailey has joined the Team to lead on this front. We hope that both Teachers and Members will use social media to help spread the word about us.

Our new name and the rebrand are key to working towards our strategic objective of increasing to 10,000 Members over the next few years. In order to achieve this, we need to increase the number of Teachers and the Trustees have directed resources towards training more Teachers. This is beginning to bear fruit, thanks to Janice Gronow and others for all their efforts here. In the 2017/18 year we had 10 students training as teachers.

We have been able to undertake these investments in our future thanks to our healthy financial position, and the more Members we attract, the more we can do – a truly virtuous circle.

The friendship and camaraderie that comes with FLexercise was exemplified by the huge response from Members to the event held in Malvern in March 2018. Unfortunately, the weather was atrocious that weekend but those who were able to get there greatly enjoyed classes, the show and the gala dinner. Thanks are due to the Events Team for all their work in organising this.

The Trustees are grateful to all the Teachers who are the backbone of the WLHB/FLexercise and also to Margaret Peggie, Chair of the Management Team and Alison Howard who is both Teachers and Members Coordinator and Clerk to the Trustees/Company Secretary

We were also very grateful that, as a Charity, we received two legacies and two donations which in total came to £30,900 – a substantial amount of money which we are able to use to further our ambitions. These were in memory of Ruth Griffin, Maureen Burnell and Jane Brogden, and an anonymous donation.

We have had some changes on the Trustee Body during the year. Lynne Berry and Jane Duff (Teacher Trustees) stood down and we thank them for their great contributions to the Trustee Body over many years, which was on top of all the other work they have done for WLHB. In their place we welcomed Sally Floyd and Heather Jordan and we look forward to their contribution to the work of WLHB. The Trustee role is an important one – to provide the checks and balances needed for proper governance and to drive the strategic plan to achieve a strong and flourishing organisation. Thanks are due to all the Trustees for the time and skills they make available to WLHB/FLexercise

We have ended 2017/18 in a strong financial position which will allow us to continue to resource the activity needed to achieve our strategic objectives and a thriving and successful WLHB/FLexercise.

Jane Ross

COMPANY REGISTRATION NUMBER: 00487405
CHARITY REGISTRATION NUMBER: 226127

The Women's League of Health & Beauty
Company Limited by Guarantee
Unaudited Financial Statements
31 March 2018

The Women's League of Health & Beauty

Company Limited by Guarantee

Financial Statements

Year ended 31 March 2018

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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 2018

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 2018.

Reference and administrative details

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

Charity registration number 226127

Company registration number 00487405

Principal office From February 2018
WLHB
PO box 6981
Basingstoke
RG24 4GH

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

Founder Mary Bagot Stack

Patron Sophie Ellis-Bextor

President Saba Doublas-Hamilton

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

The trustees L Berry (Retired 21.11.2017)
J Duff (Retired 21.11.2017)
C Pointer
S Coulson
J Ross
K Davies
L Santos
S Floyd (appointed 18.12.2017)
H Jordan (appointed 18.12.2017)

Company secretary Alison Howard

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 2018

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 12 March 2011. Under the Companies Act 2006 the League is permitted to omit the word 'Limited' from its title. All paid up Fitness League (and from September 2017 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 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 promoting the 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 2018

Achievements and performance

The re-branding work of the organisation commenced in November 2016 and the new working name of FLeXercise was launched in September 2017. There has been a considerable amount of promotion in the second part of the financial year of this report particularly incorporating the use of social media and the production of a new website. Teachers have been provided with collateral reflecting the rebrand to promote their classes in their own areas.

The Trustees are pleased to report that there have been new courses run during this year with some new teachers trained. The Trustees continue to believe it is still essential for the future to invest in the training of new teachers since without more qualified teachers to fill the places of those who wish to retire and to expand the number of classes, class participation cannot increase. This is a priority along with supporting our current teachers.

Class memberships which are recorded by EMDP (during 2017 changed to a working name of EMD UK) under the Licence Agreement are an indicator of one of the charity's key objectives. For the membership year ended 31 August 2017, which relates to the period of these accounts, the adult class memberships were 6,875 (7,187 for the year ended 31 Aug 2016). Although the overall numbers are down there has been a steady flow of new members.

EMD UK continue to manage the operational activities of the organisation under licence, this being the income from class memberships, teachers' affiliation, the outgoings for training of new teachers and the fees paid to our consultants (Teachers' and Members' Co-ordinator, Marketing and Development Co-ordinator, and Training management co-ordinators). This licence agreement also covers a share of the EMD UK office administration, civil liability insurance and website management. The arrangement leaves the charity to continue pursuing its objectives, as defined, from a stable financial standpoint.

There is no royalty income, (a percentage of the surplus from the operational activities) for the 2017/18 year as operational expenditure exceeded income. This was anticipated and planned for by the Trustees since the re-branding was an integral part of the plans for 2017/18. As the terms of the licence agreement provide that only 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 budget for a break-even position in future years with no surplus on the operational account.

During the financial year the Spring into Malvern event was held. Unfortunately, bad weather meant that the attendance both of performers and audience was reduced. However, both the show and the gala dinner had been a sell out and created a small surplus for the charity.

The membership income shows an increase in 2017/18 over the previous year because in 2016/17 £1.50 was collected from each class member through their class membership fee whereas in 2017/18 this increased to £2.50 per member. There was no change in the overall class membership fee.

Financial review

The charity, with the aid of sound management and support of the members, generated a surplus for the year by controlling the costs of the charity and the receipt of some generous donations, two legacies and the surplus from the FLeXercise event. 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 £50,395 (2017; £16,120) which includes bequests of £30,400 and donations from members of £2,673. Activities for generating funds, which includes sales of stock, licence income and investment income was £49,387 (2017: £31,047)

The total resources expended remain under tight control and totalled £124,166 (2017; £12,931).

The Women's League of Health & Beauty

Company Limited by Guarantee

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

Year ended 31 March 2018

Financial review (continued)

Reserves Policy

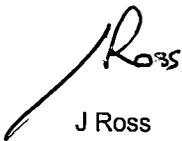
The Trustees have established the target level of reserves (those funds that are freely available) that the charity ought to have as £100,000. The reserves are needed to bridge the funding gap between spending in relation to the charity's expenditure and receiving income through membership fees etc.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

The actual reserves (excluding, designated funds, restricted funds and tangible fixed assets) as at 31 March 2018 are £243,330 (2017: £251,223) while the current level of reserves exceeds the target of £100,000, 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 21 September 2018 and signed on behalf of the board of trustees by:



J Ross
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 2018

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 2018.

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
Registered Auditors
269 Farnborough Road
Farnborough
Hampshire
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 2018

		2018		2017	
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	5	50,395	–	50,395	16,120
Other trading activities	6	49,387	–	49,387	31,047
Investment income	7	6,487	–	6,487	12,802
Total income		<u>106,269</u>	<u>–</u>	<u>106,269</u>	<u>59,969</u>
Expenditure					
Expenditure on raising funds:					
Costs of raising donations and legacies	8	3,105	–	3,105	582
Costs of other trading activities	9	50,489	1,958	52,447	3,430
Expenditure on charitable activities	10,11	63,838	4,776	68,614	8,919
Total expenditure		<u>117,432</u>	<u>6,734</u>	<u>124,166</u>	<u>12,931</u>
Net gains on investments	13	(3,270)	–	(3,270)	(17,795)
Net (expenditure)/income and net movement in funds		<u>(7,893)</u>	<u>(6,734)</u>	<u>(14,627)</u>	<u>64,833</u>
Reconciliation of funds					
Total funds brought forward		<u>251,223</u>	<u>19,792</u>	<u>271,015</u>	<u>206,182</u>
Total funds carried forward		<u>243,330</u>	<u>13,058</u>	<u>256,388</u>	<u>271,015</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 8 to 14 form part of these financial statements.

The Women's League of Health & Beauty

Company Limited by Guarantee

Statement of Financial Position

31 March 2018

	Note	2018 £	2017 £
Fixed assets			
Investments	18	186,542	183,272
Current assets			
Debtors	19	574	30,615
Cash at bank and in hand		92,839	64,223
		<u>93,413</u>	<u>94,838</u>
Creditors: amounts falling due within one year	20	<u>23,567</u>	<u>7,095</u>
Net current assets		<u>69,846</u>	<u>87,743</u>
Total assets less current liabilities		<u>256,388</u>	<u>271,015</u>
Net assets		<u>256,388</u>	<u>271,015</u>
Funds of the charity			
Restricted funds		13,058	19,792
Unrestricted funds		243,330	251,223
Total charity funds	22	<u>256,388</u>	<u>271,015</u>

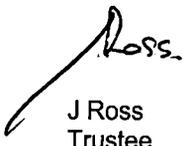
For the year ending 31 March 2018 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 21 September 2018, and are signed on behalf of the board by:


J Ross
Trustee

The notes on pages 8 to 14 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 2018

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 2018

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 is 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 2018

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:

- 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 2018 £	Unrestricted Funds £	Total Funds 2017 £
Donations				
Membership fees	17,181	17,181	11,131	11,131
Legacies				
Legacies	30,400	30,400	2,600	2,600
Other donations and legacies				
Gift Aid	141	141	1,196	1,196
Other donations	2,673	2,673	1,193	1,193
	<u>50,395</u>	<u>50,395</u>	<u>16,120</u>	<u>16,120</u>

6. Other trading activities

	Unrestricted Funds £	Total Funds 2018 £	Unrestricted Funds £	Total Funds 2017 £
Fundraising activities	49,387	49,387	1,341	1,341
Royalty income	–	–	29,706	29,706
	<u>49,387</u>	<u>49,387</u>	<u>31,047</u>	<u>31,047</u>

7. Investment income

	Unrestricted Funds £	Total Funds 2018 £	Unrestricted Funds £	Total Funds 2017 £
Income from other investments	6,471	6,471	12,745	12,745
Bank interest receivable	16	16	57	57
	<u>6,487</u>	<u>6,487</u>	<u>12,802</u>	<u>12,802</u>

The Women's League of Health & Beauty

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2018

8. Costs of raising donations and legacies

	Unrestricted Funds £	Total Funds 2018 £	Unrestricted Funds £	Total Funds 2017 £
Travel	103	103	–	–
Printing, postage and stationery	81	81	18	18
Bank Charges	14	14	26	26
Other costs	2,907	2,907	538	538
	<u>3,105</u>	<u>3,105</u>	<u>582</u>	<u>582</u>

9. Costs of other trading activities

	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>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2017 £
DVD and stock expenses	600	–	600
Promotional events	1,665	–	1,665
Travel	–	–	–
Printing, postage and stationery	36	–	36
Bank Charges	53	–	53
Other costs	1,076	–	1,076
	<u>3,430</u>	<u>–</u>	<u>3,430</u>

10. Expenditure on charitable activities by fund type

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

	Unrestricted Funds £	Restricted Funds £	Total Funds 2017 £
Training and education	874	2,050	2,924
Support costs	5,995	–	5,995
	<u>6,869</u>	<u>2,050</u>	<u>8,919</u>

The Women's League of Health & Beauty

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2018

11. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2018 £	Total fund 2017 £
Charitable operational costs	42,391	–	42,391	–
Training and education	19,667	–	19,667	2,924
Governance costs	–	6,556	6,556	5,995
	<u>62,058</u>	<u>6,556</u>	<u>68,614</u>	<u>8,919</u>

12. Analysis of Charitable operational costs

	Analysis of Charitable operational costs £	Total 2018 £	Total 2017 £
Re-brand project	28,311	28,311	–
Commercial director fees	10,080	10,080	–
Honorarium consultancy	4,000	4,000	–
	<u>42,391</u>	<u>42,391</u>	<u>–</u>

13. Net gains on investments

	Unrestricted Funds £	Total Funds 2018 £	Unrestricted Funds £	Total Funds 2017 £
Gains/(losses) on other investment assets	<u>3,270</u>	<u>3,270</u>	<u>17,795</u>	<u>17,795</u>

14. Independent examination fees

	2018 £	2017 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>1,609</u>	<u>1,584</u>

15. Staff costs

The average head count of employees during the year was Nil (2017: Nil).

No employee received employee benefits of more than £60,000 during the year (2017: Nil).

The Women's League of Health & Beauty

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2018

16. Trustee remuneration and expenses

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

The Trustees received £2,927 (2017: £2,270) of reimbursed expenses in relation to travel and subsistence costs.

17. Tangible fixed assets

	Equipment £	Total £
Cost		
At 1 April 2017 and 31 March 2018	2,081	2,081
Depreciation		
At 1 April 2017 and 31 March 2018	2,081	2,081
Carrying amount		
At 31 March 2018	–	–
At 31 March 2017	–	–

18. Investments

	Other investments £
Cost or valuation	
At 1 April 2017	183,272
Additions	–
Fair value movements	3,270
At 31 March 2018	186,542
Impairment	
At 1 April 2017 and 31 March 2018	–
Carrying amount	
At 31 March 2018	186,542
At 31 March 2017	183,272

All investments shown above are held at valuation.

19. Debtors

	2018 £	2017 £
Prepayments and accrued income	–	850
Other debtors	574	29,765
	574	30,615

The Women's League of Health & Beauty

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2018

20. Creditors: amounts falling due within one year

	2018	2017
	£	£
Trade creditors	9,623	–
Accruals and deferred income	13,944	7,095
	<u>23,567</u>	<u>7,095</u>

21. Deferred income

	2018	2017
	£	£
Amount deferred in year	<u>8,337</u>	<u>5,511</u>

22. Analysis of charitable funds

Unrestricted funds

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

Restricted funds

	At 1 April 2017	Income	Expenditure	Gains and losses	At 31 March 2018
	£	£	£	£	£
Wormseley Fund	9,585	–	(4,570)	–	5,015
A4A Fund	207	–	(207)	–	–
Joan Cooper Fund	10,000	–	(1,957)	–	8,043
	<u>19,792</u>	<u>–</u>	<u>(6,734)</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

23. Analysis of net assets between funds

	Unrestricted Funds	Restricted Funds	Total Funds 2018	Total Funds 2017
	£	£	£	£
Investments	186,542	–	186,542	183,272
Current assets	80,355	13,058	93,413	94,838
Creditors less than 1 year	(23,567)	–	(23,567)	(7,095)
Net assets	<u>243,330</u>	<u>13,058</u>	<u>256,388</u>	<u>271,015</u>