



Registered Charity No. 264993

THE BRITISH WHEEL OF YOGA

Financial Statements 31 October 2007



Recognised by the Sports
Councils as governing body
for yoga in Great Britain

THE BRITISH WHEEL OF YOGA

Report and Financial Statements for the year ended 31 October 2007

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Legal and administrative information

Charity Registration No. 264993

Trustees

The Trustees, who are the Executive Committee:

Chair	-	Helen Smith
Vice Chair	-	Sandi Bottone
General Secretary	-	Moira Hardy - Smith
Treasurer	-	Phillip Clint
Education Chair	-	Lesley Isaacson
Holding Trustees	-	Vi Neale Smith, Ken Thompson
Eastern	-	Ian Burgess
East Midlands	-	Sandra Kirkham
London	-	Miriam Lewis
North	-	Vera Oates
North West	-	Christine Royle
South	-	Edelgard Moss
South East	-	John Sack
South West	-	Montagu Toplis
Wales	-	Ann Lewis
West Midlands	-	Richard Gordon
York and Humber	-	Laura Bissell

The following trustees retired during the period:

Chair	-	Heather Fleet
Acting Treasurer	-	Jean Nicolas
Regional Officers	-	Janet Irlam, Jennifer Hilton & Phillip Clint

Chief Executive Officer

Pierre Bibby

Central Office Manager

Bob Simmonds

BWY Central Office

25 Jermyn Street, Sleaford, Lincolnshire NG34 7RU

Solicitors

Chattertons, 5 Market Street, Sleaford, Lincolnshire, NG34 7SQ

Bankers

Bank of Scotland, West End Office, 14/16 Cockspur Street, St James's Gate, London SW1Y 5BL

Accountants

Wright Vigar Limited, 5&6 Clover House, Boston Road, Sleaford, Lincolnshire NG34 7HD

Auditors

Chantrey Vellacott DFK LLP, Chartered Accountants, Derngate Mews, Derngate Northampton NN1 1UE

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Trustees' Report for the year ended 31 October 2007

Structure, Governance and Management

Governing Document and constitution

The British Wheel of Yoga (BWY) was formed in 1965 as a charitable trust, incorporating the Wheel of Yoga, Wheel of British Yoga and the Western Yoga Federation, operating under the rules set out in the constitution and whose principal objects and aims are as follows:

1. To encourage and help all persons to a greater knowledge and understanding of all aspects of Yoga and all its practice by the provision of study, education and training.
2. To maintain and improve the standard of teaching.
3. To co-operate with and support other organisations having similar aims.

The Constitution of BWY; A comprehensive review of the Constitution has been carried out by the Holding Trustees and the finished document was presented to the membership and adopted at the 2007 AGM in April. Full details of the Constitution are shown on the website (www.bwy.org.uk)

Organisational structure and decision making process

The National Executive Committee (NEC) is responsible for all decisions made by the Charity. It comprises five Officers – Chair, Vice Chair, General Secretary, Treasurer and Education Committee Chair. (These posts make up the Management Committee. All members of this Committee are elected annually by the membership at the National AGM), 11 Regional Officers (elected annually at their Regional AGM's) and up to 3 ex-officio and 3 co-opted members. The quorum for NEC meetings shall be 10.

The Chief Executive Officer is responsible for the day to day running of the organisation and puts the NEC's decisions into practice.

During this period two Executive and two Management Committee meetings were held; however it is recognised that additional Management Committee meetings need to be held and during 2007/08 at least four and possibly five will take place. It is intended that this will be the regular timetable of meetings for the future.

The decisions of the Education Committee are presented to the NEC for consideration and ratification. The Education Committee is a sub-committee, with a clear reporting line to the NEC. It deals with educational matters, the administration of Teacher Training and other BWY courses and sets educational standards for presentation to NEC for consideration & approval.

The Chief Executive Officer continues to report to and attends all National committee meetings.

Each region has its own organisational structure in line with the main charity, and Regional Officers are elected by members attending Regional AGM's; each region in turn is sub-divided into Counties which are represented by County Representatives. The other members of Regional Committees are in general, Regional Treasurer, Secretary, Editor and Training Officer & Marketing Officer.

Recruitment and appointment of New Trustees

The members of the Management Committee (Chair, Vice Chair, General Secretary, Treasurer and Education Committee Chair) are elected annually at the national AGM; for those members unable to attend there is a postal voting system in place.

The Regional Trustees are elected at their respective Regional AGM's. There is a structured hand over procedure in place between the retiring and incoming trustees. A trustee pack is sent out to all new trustees with relevant and essential information regarding their responsibilities to both the Charities Commission (CC) and BWY.

In addition there are two Holding Trustees in whom all property and assets of BWY are vested.

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Trustees' Report for the year ended 31 October 2007

Parties and network

As the National Governing Body (GB) for Yoga in the United Kingdom (recognised by Sport England and CCPR) BWY works with a range of Yoga organisations and stakeholders: for example, there are a number of Yoga organisations whose courses are accredited by BWY in recognition of their standards and quality. Additionally, BWY works with other Yoga organisations both within the UK and Europe to promote a greater understanding of Yoga through education, study, training and practice.

Risk Management statement

The CEO gave a presentation to NEC at the November 2006 meeting on Risk Management Strategy and supporting Action Plan. The CEO is currently in the process of producing a primary Risk Assessment schedule & action plan to identify & allocate risk management responsibilities and in addition will produce & implement a diarised long-term schedule of Risk Assessment.

Objectives and Activities

The existing four year plan (2007 – 2011) identifies six key objective areas and benchmarks them. In accordance with principles of transparency and openness a copy of the plan was sent to all subscribing members of BWY for comments and feedback.

1. To embrace the principles of Good Governance.
2. Strategic Management.
3. Development and modernisation of the operational management of BWY.
4. To fulfil BWY's Governing Body responsibilities and obligations as the representative body for Yoga in the UK.
5. Wheel Membership and Yoga Practice.
6. Education and Training.

Although work has been undertaken across all the six objectives, of particular significance has been the commencement of the process of working towards achievement of Awarding Body Status. By creating an Awarding Body specific to Yoga the regulation of the quality of Yoga teaching throughout the UK will be enhanced (regardless of the tradition or organization that will deliver the qualification). Inevitably this is an expensive and complex project but the BWY's NEC believes that it is an important aspect of their remit as Governing Body for Yoga. A target date of the 2009 AGM is likely for the rolling out of this exciting project.

The Awarding Body project builds on BWY's work and experience, in conjunction with Skills Active, in the successful development of the Central Y level three Yoga teaching qualification which came on stream in the latter part of 2007 and is already being delivered by a number of smaller Yoga organisations.

The matter of the most effective legal vehicle for BWY has been under discussion for some time. Work has now begun on researching and implementing this project via a working party set up for the purpose. It is anticipated that Charitable Incorporation is the likely outcome. Funds have been earmarked for legal and financial consultancy to advise and guide BWY through this complex process. Again a target date of the 2009 AGM is likely for the changeover.

During the reporting period in excess of 180 volunteers recorded over 70,000 hours on behalf of BWY. These range from a few hours per year up to the equivalent of a full time job for a few individuals. BWY relies on the time, support and commitment of its volunteers and the Trustees place on record their appreciation and thanks to all for their enthusiasm and dedication. A continuing plea is made for others to step forward and assist BWY on its path as the Governing Body for Yoga in the UK.

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Trustees' Report for the year ended 31 October 2007

Grant making and social related investments

BWY does not make grants available other than through its regional structure, as each region has autonomy in this respect.

Achievement and Performance

During the first nine months of the four year plan (2007-2011) progress has been ongoing across the following areas:-

- Marketing both BWY and Yoga generally by a more active media campaign
- Developing a meaningful dialogue with the other Yoga organisations which represent the different traditions within Yoga.
- Improving internal communications, for example, having a theme for each edition of the BWY quarterly magazine, Spectrum.
- Identifying, reviewing and where appropriate refining internal systems and procedures to improve the effectiveness and efficiency, and remove anomalies.
- Mapping and refining the structure of BWY courses and modules against the NOS. This will be necessary for their delivery via an Awarding Body.
- Ongoing review of IT and Telecoms infrastructure which requires modernisation as BWY continues to develop and members' needs and Governing Body aspirations become more exacting.

A more thorough review of progress in achievement and performance will be undertaken during the coming year.

Financial Review

The deposited accounts for the year in question demonstrate that BWY continues to be in a healthy financial state, with adequate reserves for proposed future investment and the funding of planned projects.

The outsourcing of the staff payroll function and basic accountancy services continues to be a success.

Incoming resources

The majority of BWY's income is derived from membership fees with additional resources being received from BWY educational sources, advertising in the quarterly magazine - Spectrum, Legacies (The Philo Trust) and gift aid donations from annual subscriptions.

Additional income is generated from National Events, namely Congress (AGM), Teachers' retreat week and Diploma Course Tutors' weekend – these events are expected to be self financing but very occasionally a degree of subsidy is required: adequate funds from reserves are available for this purpose.

Principal areas of expenditure

The major proportion of annual expenditure is in respect of staff salaries, contractors' fees, and administration for Central Office, per capita regional transfers, education and training. Annually at its June/July meeting the NEC sets the National Rates which form the basis of the annual budget. All expenditure is monitored and subject to agreement by the Treasurer.

The regional structure is funded by a per capita regional transfer, sourced at a level of 10% from overall membership subscriptions.

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Trustees' Report for the year ended 31 October 2007

Reserves Policy

BWY's reserves policy recommends that a minimum of 4-6 months' expenditure is deposited in a reputable bank account and is accessible at short notice; this continues to be the case. It continues to have a policy of investments in ethical funds to reflect the general ethos of Yoga. The organisation intends to target future projects in the sure knowledge that it has the reserves to fund all likely expenditure associated with them. Therefore, this enables BWY to bring its forecasted reserves in line with recommended levels. A comprehensive review of the financial management of BWY is central to the current four year development plan.

Administration and staffing

Central Office is staffed by one full time Office Manager who carries out a continuous review of equipment & resource requirements; he is supported by four part time members of staff who provide a wide & diverse range of supportive functions.

The CEO and ETM are specialised staff working from home but who attend Central Office on a regular basis. In addition, the editor of Spectrum is home based.

Future Plans

The Charity is focusing on the obtaining of Award Body Status and investigating the most appropriate vehicle for its future structure whilst not losing sight of its overall commitment to the fundamental principles of Yoga.

Financial Summary

BWY continues to be in a healthy financial position, as is demonstrated by the accounts, and possesses the appropriate level of accessible funds to finance the proposed and estimated levels of expenditure necessary to carry out its future proposals.

The generous annual contribution from the Philo Trust is both recognised and appreciated.

Trustees' responsibilities in relation to the financial statements

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing financial statements giving a true and fair view, the trustees should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements; and;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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Trustees' Report for the year ended 31 October 2007

The trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity and which enable them to ascertain the financial position of the charity and which enable them to ensure that the financial statements comply with the Charities Act 1993, the Charity (Accounts and Reports) Regulations and the provisions of the constitution of BWY. The trustees are responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the company's auditor is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

This report was approved by the Trustees on 4 April 2008 and signed on their behalf by:

Moira Hardy-Smith (Trustee)
Honorary General Secretary

Phillip Clint (Trustee)
Honorary Treasurer

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Independent Auditors' Report to the Trustees of The British Wheel of Yoga

We have audited the financial statements of The British Wheel of Yoga for the year ended 31 October 2007 which comprise the Statement of Financial Activities, the Balance Sheet, and the related notes. These financial statements have been prepared under the accounting policies set out therein.

This report is made solely to the charity's trustees, as a body, in accordance with section 43 of the Charities Act 1993 and regulations made under section 44 of that Act. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditors

The trustees' responsibilities for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of Trustees' Responsibilities.

We have been appointed as auditors under section 43 of the Charities Act 1993 and report in accordance with regulations made under section 44 of that Act. Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Charities Act 1993.

We also report to you if, in our opinion, the Trustees' Report is not consistent with the financial statements, if the charity has not kept proper accounting records, or if we have not received all the information and explanations we require for our audit.

We read other information contained in the Trustees' Report, and consider whether it is consistent with the audited financial statements. We consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the financial statements. Our responsibilities do not extend to any other information.

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland), issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the trustees in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charity's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming an opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the charity's affairs as at 31 October 2007 and of its incoming resources and application of resources for the year then ended and have been properly prepared in accordance with the Charities Act 1993.

Derngate Mews
Derngate
Northampton
NN1 1UE

Chantrey Vellacott DFK LLP
Chartered Accountants
Registered Auditors

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Statement of Financial Activities (incorporating Income and Expenditure Account) for the year ended 31 October 2007

	Notes	Unrestricted Funds		Total	Total
		General funds	Designated funds	2007	2006
		£	£	£	£
Incoming resources					
Incoming resources from generated funds					
Voluntary income	2	276,678	1,946	278,624	237,824
Investment income	3	51,196	2,770	53,966	40,797
Incoming resources from charitable activities					
Activities in furtherance of objectives	4	344,306	187,644	531,950	499,348
Total incoming resources		672,180	192,360	864,540	777,969
Resources expended					
Cost of generating funds					
Costs of generating voluntary income	5	66,231	1,039	67,270	68,403
Charitable activities	6	386,549	208,094	594,643	564,265
Governance costs	7	25,670	24,911	50,581	39,196
Total resources expended		478,450	234,044	712,494	671,864
Net incoming resources before transfers		193,730	(41,684)	152,046	106,105
Transfers to regions		(50,830)	50,830	-	-
Other recognised gains and losses					
Unrealised gain on investment assets	10	3,197	-	3,197	20,944
Net movement in funds		146,097	9,146	155,243	127,049
Fund balances at 1 November 2006		1,055,201	131,351	1,186,552	1,059,503
Fund balances at 31 October 2007	14	1,201,298	140,497	1,341,795	1,186,552

All incoming resources and resources expended derive from continuing activities.

The statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 10 to 15 form part of these financial statements.

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Balance Sheet as at 31 October 2007

	Notes	2007 £	2006 £
Fixed assets			
Tangible fixed assets	9	92,564	97,851
Investments	10	127,841	124,644
		<hr/>	<hr/>
		220,405	222,495
		<hr/>	<hr/>
Current assets			
Stock	11	7,734	16,145
Debtors	12	65,189	11,897
Cash at bank and in hand		1,072,258	954,917
		<hr/>	<hr/>
		1,145,181	982,959
Creditors - Amounts falling due within one year	13	23,791	18,902
		<hr/>	<hr/>
Net current assets		1,121,390	964,057
		<hr/>	<hr/>
Net assets		1,341,795	1,186,552
		<hr/>	<hr/>
Represented by:			
Unrestricted Income Funds:	14		
Designated Funds		140,497	131,351
General Funds		1,201,298	1,055,201
		<hr/>	<hr/>
		1,341,795	1,186,552
		<hr/>	<hr/>

The financial statements were approved by the Trustees and authorised for issue onand are signed on their behalf by:

.....
Trustee

The notes on pages 10 to 15 form part of these financial statements.

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Notes to the financial statements For the year ended 31 October 2007

1. Accounting policies

(a) Basis of accounting

The financial statements have been prepared under the historical cost convention as modified by the revaluation of investments and in accordance with the Statement of Recommended Practice, "Accounting and Reporting by Charities" (SORP 2005) issued in March 2005 and applicable UK Accounting Standards, and the Charities Act 2006.

(b) Fund accounting

The charity maintains the following unrestricted income funds:

Designated funds – designated funds represent funds donated or set aside by the Trustees out of unrestricted general funds for the establishment of a National Yoga Centre, amounts set aside for specific projects and amounts under the control of regional bodies.

Unrestricted funds – unrestricted funds represent income, which is expendable at the discretion of the Trustees in the furtherance of the objects of the charity.

(c) Incoming resources

Donations and gifts

All monetary donations and gifts are included in full when receivable, provided that there are no donor imposed restrictions as to the timing of the related expenditure, in which case recognition is deferred until the pre-condition has been met.

Subscriptions

Subscriptions are credited in the year for which they are received.

Legacies

Legacies are accounted for where probate has been granted prior to the date of the financial statements and specific sums can be reasonably determined with certainty.

Intangible income

Voluntary help is not included as income.

Grants receivable

Revenue grants are credited as incoming resources when they are receivable provided conditions for receipt have been complied with, unless they relate to a specified future period, in which case they are deferred.

Investment income

Investment income, including associated income tax recoveries, is recognised when receivable.

(d) Resources expended

Expenditure, which is charged on an accrued basis is allocated between expenditure incurred directly to the fulfilment of the charity's objectives (direct charitable); expenditure incurred in the management and administration of the charity.

Where appropriate, expenditure is apportioned on a reasonable estimate of staff time attributable to each activity between support costs within direct charitable expenditure and management and administration costs.

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Notes to the financial statements For the year ended 31 October 2007

(e) **Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Tangible fixed assets are capitalised where the cost is in excess of £250. Depreciation is provided on all tangible assets at rates calculated to write off their full costs over their expected useful lives at the following rates:

Freehold buildings	-	2% of cost per annum
Computer equipment	-	33 ¹ / ₃ % of cost per annum
Office equipment	-	20% of cost per annum

(f) **Investments**

Investments are valued at market price at the balance sheet date which gives rise to unrealised gains which are included in the statement of financial activities. Realised gains arising on the disposal of investments are separately identified in the statement of financial activities.

(g) **Stocks**

Stocks are valued at the lower of cost and net realisable value.

(h) **Taxation**

As a charity the organisation is not liable to taxation on its income. Taxation refunded under Gift Aid and Deeds of Covenant is included in income when receivable.

(i) **Regions**

Regional income, expenditure and assets have been included in the accounts under designated funds.

2. **Voluntary income**

	General funds	Designated funds	Total 2007	Total 2006
	£	£	£	£
Donations and grants	26,299	1,946	28,245	24,163
Subscriptions	207,895	-	207,895	180,890
Tax recovered under Gift Aid/Deeds of Covenant	42,484	-	42,484	32,771
	<hr/>	<hr/>	<hr/>	<hr/>
	276,678	1,946	278,624	237,824
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

3. **Investment income**

	General funds	Designated funds	Total 2007	Total 2006
	£	£	£	£
Distributions from unit and investment trusts	2,435	-	2,435	2,947
Interest from bank and other deposits	48,761	2,770	51,531	37,850
	<hr/>	<hr/>	<hr/>	<hr/>
	51,196	2,770	53,966	40,797
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

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Notes to the financial statements For the year ended 31 October 2007

4. Incoming resources from charitable activities

	General funds £	Designated funds £	Total 2007 £	Total 2006 £
Registration and accreditation fees receivable	222,880	-	222,880	207,363
Income from events - national	103,492	-	103,492	97,971
Income from events - regions	-	164,063	164,063	147,442
Income from magazines	11,639	11,541	23,180	19,351
Income from Yoga products	-	5,959	5,959	15,648
Other income	6,295	6,081	12,376	11,573
	<hr/>	<hr/>	<hr/>	<hr/>
	344,306	187,644	531,950	499,348
	<hr/>	<hr/>	<hr/>	<hr/>

5. Costs of generating voluntary income

	General funds £	Designated funds £	Total 2007 £	Total 2006 £
Marketing and publicity	29,003	1,039	30,042	29,111
Members and teachers Insurance	37,228	-	37,228	39,292
	<hr/>	<hr/>	<hr/>	<hr/>
	66,231	1,039	67,270	68,403
	<hr/>	<hr/>	<hr/>	<hr/>

6. Charitable activities

	General funds £	Designated funds £	Total 2007 £	Total 2006 £
Grants and donations	1,200	2,932	4,132	5,905
Magazine costs	61,646	34,757	96,403	92,590
Training and activities	68,982	148,975	217,957	225,042
European Union of Yoga	938	-	938	1,223
Cost of yoga equipment for resale	-	7,914	7,914	10,078
Depreciation	5,543	-	5,543	5,888
Central office costs	118,093	-	118,093	87,743
Regional office expenses	-	10,446	10,446	11,274
Education committee costs	51,429	-	51,429	42,406
Wheel officer costs	72,927	-	72,927	71,219
Bank charges	2,674	-	2,674	4,159
Other costs	3,117	3,070	6,187	6,738
	<hr/>	<hr/>	<hr/>	<hr/>
	386,549	208,094	594,643	564,265
	<hr/>	<hr/>	<hr/>	<hr/>

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7. Governance costs

	General funds £	Designated funds £	Total 2007 £	Total 2006 £
Clerical	11,643	-	11,643	6,908
Auditors' remuneration – audit only	3,000	410	3,410	3,300
Trustees expenses	11,022	24,506	35,528	28,988
	<hr/>	<hr/>	<hr/>	<hr/>
	25,665	24,916	50,581	39,196
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Trustees received expenses for travel, meals, accommodation and communications totalling £6,178 (2006 - £6,297). Trustees and connected companies received fees for professional services to the charity totalling £Nil (2006 - £7,441).

8. Staff costs

	2007 £	2006 £
Employee costs during the year were: -		
Salaries	117,167	109,333
Social Security Costs	10,706	8,760
	<hr/>	<hr/>
	127,873	118,093
	<hr/> <hr/>	<hr/> <hr/>

Average weekly number of people employed during the year calculated on the basis of full time equivalents was as follows:

Administration	6	5
	<hr/> <hr/>	<hr/> <hr/>

No employee received emoluments totalling £60,000 or more in the current or preceding period.

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Notes to the financial statements For the year ended 31 October 2007

9.	Tangible fixed assets	Freehold land and buildings	Office equipment	Computer Equipment	Total
		£	£	£	£
	Cost				
	At 1 November 2006	107,150	29,932	54,013	191,095
	Additions	-	-	256	256
		-----	-----	-----	-----
	At 31 October 2007	107,150	29,932	54,269	191,351
		=====	=====	=====	=====
	Depreciation				
	At 1 November 2006	14,845	29,486	48,913	93,244
	Charge for the period	2,143	366	3,034	5,543
		-----	-----	-----	-----
	At 31 October 2007	16,988	29,852	51,947	98,787
		=====	=====	=====	=====
	Net book value				
	At 31 October 2007	90,162	80	2,322	92,564
		=====	=====	=====	=====
	At 31 October 2006	92,305	446	5,100	97,851
		=====	=====	=====	=====
10.	Investments			2007	2006
				£	£
	Market value at 1 November 2006			124,644	106,699
	Net gain on revaluation			3,197	20,944
	(Disposal)/Additions			-	(2,999)
				-----	-----
	Market value at 31 October 2007			127,841	124,644
				=====	=====
	Historic cost at 31 October 2007			65,000	65,000
				=====	=====
	The investments comprise:				
	Listed investments				
	F & C UK Ethical Accumulation SC2 Fund			51,614	50,424
	M & G Equities Investment Fund for Charities (Charifund)			76,227	74,220
				-----	-----
				127,841	124,644
				=====	=====
11.	Stock			2007	2006
				£	£
	Yoga products for resale			7,734	16,145
				=====	=====

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Notes to the financial statements For the year ended 31 October 2007

12.	Debtors	2007	2006
	Other debtors and prepayments	£ 65,189	£ 11,897
		=====	=====
13.	Creditors: amounts falling due within one year	2007	2006
	Trade creditors	£ 15,725	£ -
	Other taxes and social security costs	4,261	11,107
	Accruals and deferred income	3,805	7,795
		-----	-----
		23,791	18,902
		=====	=====

14.	Movement in unrestricted funds					
		At	Incoming	Outgoing	Unrealised	At
		1 November	resources	resources	gains	31 October
		2006				2007
	Designated funds	£	£	£	£	£
	Regional funds	131,351	243,190	234,044	-	140,497
		-----	-----	-----	-----	-----
		131,351	243,190	234,044	-	140,497
	General funds	1,055,201	672,180	529,280	3,197	1,201,298
		-----	-----	-----	-----	-----
	Total unrestricted funds	1,186,552	915,370	763,324	3,197	1,341,795
		=====	=====	=====	=====	=====

15. **Analysis of net assets between funds**

	General	Designated	Total
	funds	funds	funds
	£	£	£
Tangible fixed assets	92,564	-	92,564
Fixed asset investments	127,841	-	127,841
Current assets	995,498	149,683	1,145,181
Current liabilities	(23,791)	-	(23,791)
Intra-fund indebtedness	9,186	(9,186)	-
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Net assets at 31 October 2007	1,201,298	140,497	1,341,795
	=====	=====	=====