

Report of the Trustees and
Financial Statements for the Year Ended 31 August 2019
for

School of T'ai Chi Chuan London
(a Charitable Incorporated Organisation)

School of Tai Chi Chuan London
(a Charitable Incorporated Organisation)

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for the Year Ended 31 August 2019

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Report of the Trustees
for the Year Ended 31 August 2019

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 August 2019. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

CE007175 (England and Wales)

Registered Charity number

1168505

Registered office

30

Arundel Garden

London

W11 2LB

Trustees

Barbara Carlisle	Trustee
Danyal Sattar	Trustee
Edward Johnson	Trustee
Julie Innis	Trustee

We are pleased to present our third report and accounts as a charity. For over forty years, we have been teaching T'ai Chi in London on a not for profit basis and are now in our third year of Charitable Incorporate Organisation status following our registration as a charity.

We are part of an international network of T'ai Chi teachers through the T'ai Chi Foundation, a US not for profit, which continues well. Our main European counterpart is our sister school in Amsterdam is the Dutch equivalent of a charity, a Stichting. We have teachers in our network in the UK in St Albans and Hertfordshire, Lancaster and the Thames Valley. Their schools are not part of our activities but we recognise them as fellow teachers in our wider school.

Our objects

The objects of the CIO are:

- (i) To promote and protect the physical and mental health of people in the UK and internationally, through the study and teaching of T'ai Chi Chuan
- (ii) The promotion of community participation in healthy recreation in particular by the teaching of T'ai Chi Chuan for the benefit of the public.
- (iii) To advance the education of the public in general on the subject of T'ai Chi Chuan and particularly the Yang Style Short Form and associated health and meditation practices of the T'ai Chi Foundation

Public benefit

Our main benefit to the public is through teaching T'ai Chi. As well as a long historic tradition as a practice for health and wellbeing, there is increasing evidence from Western medicine of the benefits of T'ai chi for physical health through exercise and stress reduction. Our classes in London teach T'ai Chi to the general public, allowing them to experience the effects of T'ai Chi themselves.

During the period, we have taught a range of classes in our curriculum, from the full range of beginners' classes, to more advanced T'ai Chi form classes and push hands classes.

With a strong team of up to 17 qualified T'ai Chi teachers to draw on, we expect to continue a good range of classes over the coming year as we did the last (see post balance sheet events, later).

Report of the Trustees
for the Year Ended 31 August 2019

Finances

This is the third full period with charity accounts.

There are two significant sources of income and items of expenditure.

First, the teaching in London with our weekly classes. We teach three main terms of 10 weeks each. Alongside the course income, most of our expenditure goes on renting space for teaching. We rent space from St Anne's Community Hall on Dean Street in Soho and have also settled into St Joseph's Catholic Primary School, Cadogan St, near Sloane Square.

Second, charitable trading from our Summer school. This year, we were delighted to locate ourselves in Sardinia, Italy, for our summer training. We have been running summer programmes for over 40 years as a wider school and periodically, we in London take on the job of running a summer training for the wider school. We had a highly successful training, with more than 100 people attending, making it the largest training for some years.

Overall, our finances are in good health with c£5K in reserves. We remain able to manage financial risks well, by paying careful attention to pricing and venue costs, our main financial exposure.

Risks

We have recently reviewed our risks and risk register and developed an appropriate set of policies. Our primary risks are to the health and wellbeing of our students. Our primary protection against harm is the quality of our teaching. We have, however, developed a safeguarding policy, to ensure that we are protecting potentially vulnerable students and adults who may attend our classes. A range of other risks are also covered.

Looking forward - post 31 August 2019 balance sheet events

Global Pandemic

Beyond this financial period, which covers the period to 31 August 2019 financial period, we have had to make some significant changes. Due to the global pandemic, we suspended physical classes in early March 2020, prior to the formal lockdown. It seemed a prudent measure to us. I am pleased to say, we immediately shifted to complete our teaching term online and continue teaching online to this day. Given the low levels of expenditure in the absence of renting physical facilities, we are confident we can continue trading as a charity for some years, as our reserves would be sufficient to cover our on-going minor expenses.

Julie (Jules) Innis

I am sorry to say, that on 31 May 2020, one of our four trustees, Julie / Jules Innis, who was a trustee for the full financial year covered by these accounts, passed away. She will be greatly missed by her fellow teachers both here in London and internationally and by her students.

Replacement Trustee(s) will be appointed in due course.

Conclusion

We are, as all charities are doing, adapting to the situation we face. Physical distancing has changed our teaching, but we look forward to a new year of teaching and training, online and in due course back together again in person.

On Behalf of the Trustees of the School of T'ai Chi Chuan, London.

Approved by order of the board of trustees on ~~25 June 2020~~..... and signed on its behalf by:



.....
Trustee

School of Tai Chi Chuan London
(a Charitable Incorporated Organisation)

Statement of Financial Activities
for the Year Ended 31 August 2019

		31.8.19 Unrestricted fund £	31.8.18 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		91,982	11,460
Investment income	2	5	-
Total		<u>91,987</u>	<u>11,460</u>
EXPENDITURE ON			
Raising funds	3	78,541	5,080
Other		<u>10,094</u>	<u>7,617</u>
Total		<u>88,635</u>	<u>12,697</u>
NET INCOME/(EXPENDITURE)		<u>3,352</u>	<u>(1,237)</u>
RECONCILIATION OF FUNDS			
Total funds brought forward		<u>4,852</u>	<u>6,089</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>8,204</u></u>	<u><u>4,852</u></u>

The notes form part of these financial statements

School of T'ai Chi Chuan London
(a Charitable Incorporated Organisation)

Balance Sheet
At 31 August 2019

	Notes	31.8.19 Unrestricted fund £	31.8.18 Total funds £
CURRENT ASSETS			
Stocks	6	541	758
Cash at bank		24,227	4,894
		<hr/>	<hr/>
		24,768	5,652
CREDITORS			
Amounts falling due within one year	7	(16,564)	(800)
		<hr/>	<hr/>
NET CURRENT ASSETS		8,204	4,852
		<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		8,204	4,852
		<hr/>	<hr/>
NET ASSETS		8,204	4,852
		<hr/>	<hr/>
FUNDS	8		
Unrestricted funds		8,204	4,852
		<hr/>	<hr/>
TOTAL FUNDS		8,204	4,852
		<hr/>	<hr/>

The notes form part of these financial statements

Balance Sheet - continued

At 31 August 2019

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2019.

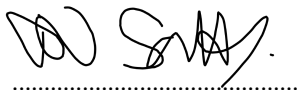
The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2019 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees on 25 June 2020 and were signed on its behalf by:



.....
Trustee

Notes to the Financial Statements
for the Year Ended 31 August 2019

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

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

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. INVESTMENT INCOME

	31.8.19	31.8.18
	£	£
Interest receivable - trading	5	-
	<u>5</u>	<u>-</u>

3. RAISING FUNDS

Raising donations and legacies

	31.8.19	31.8.18
	£	£
Purchases	216	211
Summer residential training	75,505	-
Support costs	-	3,214
	<u>75,721</u>	<u>3,425</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2019 nor for the year ended 31 August 2018.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2019 nor for the year ended 31 August 2018.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	11,460
Total	<u>11,460</u>
EXPENDITURE ON	
Raising funds	5,080
Other	7,617
Total	<u>12,697</u>
NET INCOME/(EXPENDITURE)	<u>(1,237)</u>
RECONCILIATION OF FUNDS	
Total funds brought forward	6,089
TOTAL FUNDS CARRIED FORWARD	<u><u>4,852</u></u>

6. STOCKS

	31.8.19	31.8.18
	£	£
Stocks	541	758
	<u>541</u>	<u>758</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.19	31.8.18
	£	£
Accrued expenses	16,564	800
	<u>16,564</u>	<u>800</u>

8. MOVEMENT IN FUNDS

	At 1.9.18 £	Net movement in funds £	At 31.8.19 £
Unrestricted funds			
General fund	4,852	3,352	8,204
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>4,852</u>	<u>3,352</u>	<u>8,204</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	91,987	(88,635)	3,352
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>91,987</u>	<u>(88,635)</u>	<u>3,352</u>

Comparatives for movement in funds

	At 1.9.17 £	Net movement in funds £	At 31.8.18 £
Unrestricted Funds			
General fund	6,089	(1,237)	4,852
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>6,089</u>	<u>(1,237)</u>	<u>4,852</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	11,460	(12,697)	(1,237)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>11,460</u>	<u>(12,697)</u>	<u>(1,237)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.9.17 £	Net movement in funds £	At 31.8.19 £
Unrestricted funds			
General fund	6,089	2,115	8,204
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>6,089</u>	<u>2,115</u>	<u>8,204</u>

8. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	103,447	(101,332)	2,115
TOTAL FUNDS	<u>103,447</u>	<u>(101,332)</u>	<u>2,115</u>

9. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 August 2019.

Detailed Statement of Financial Activities
for the Year Ended 31 August 2019

	31.8.19 £	31.8.18 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Course fees & related income	11,598	10,870
Summer residential training	80,384	590
	<hr/>	<hr/>
	91,982	11,460
Investment income		
Interest receivable - trading	5	-
	<hr/>	<hr/>
Total incoming resources	91,987	11,460
EXPENDITURE		
Raising donations and legacies		
Purchases	216	211
Summer residential training	75,505	-
	<hr/>	<hr/>
	75,721	211
Other trading activities		
Licensing	2,820	1,655
Other		
Other direct costs	70	28
Rent & rates	8,080	7,589
	<hr/>	<hr/>
	8,150	7,617
Support costs		
Management		
Insurance	350	344
Telephone	489	605
Postage and stationery	81	95
	<hr/>	<hr/>
	920	1,044
Finance		
Bank charges	176	20
Other		
Entertainment	48	100
Governance costs		
Accountancy fees	800	2,050
	<hr/>	<hr/>
Total resources expended	88,635	12,697
	<hr/>	<hr/>
Net income/(expenditure)	3,352	(1,237)
	<hr/> <hr/>	<hr/> <hr/>