

Report of the Trustees and
Financial Statements for the Year Ended 31 August 2020
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 2020

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

Report of the Trustees
for the Year Ended 31 August 2020

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 2020. 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 2019).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document and is constituted as a Charitable Incorporated Organisation as defined by the Charities Act 2011.

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

Erica Crome (appointed 1.9.19)

Sunil Hirani (appointed 1.9.19)

Report of the Trustees
for the Year Ended 31 August 2020

We are pleased to present our fourth report and accounts as a charity. For over forty years, our group of teachers have been teaching T'ai Chi in London on a not for profit basis and are now in our fourth year of Charitable Incorporated 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. Our main European counterpart is our sister school in Amsterdam which 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 beginners' classes to more advanced T'ai Chi form 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 year.

As Trustees, we are particularly proud of the response of our school to the pandemic. Within three days of the lockdown happening, we were teaching our regular classes on line. We completed the courses we were offering and then continued to teach on line throughout the lockdowns and restrictions on public interaction. This, we believe, allowed us to continue our mission of delivering health and wellbeing through the teaching and practice of Tai Chi as well as providing a valuable social connection for our students during difficult times.

Finances

This is the third full period with charity accounts.

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

First, our on-line teaching. During this period we had some income from in person teaching in the autumn and winter 2019 and first two months of 2020. After that, we had donations and income relating to on line classes we have been running ever since. We hope to be back in St Anne's Community Hall on Dean Street in Soho as and when public health conditions permit. Our current expectation is this will be September 2021.

Second, charitable trading from our Summer school. During the summer of 2019, 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.

Overall, our finances are in good health. 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.

Conclusion

School of T'ai Chi Chuan London
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Report of the Trustees
for the Year Ended 31 August 2020

We have done well to continue teaching on line during the pandemic and we look forward to being able to gather together physically in classes once that is safe to do so. We wish you all the very best health and wellbeing over the year to come.

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

Approved by order of the board of trustees on **1 June 2021** and signed on its behalf by:



Danyal Sattar

.....
Trustee

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

Statement of Financial Activities
for the Year Ended 31 August 2020

	Notes	31.8.20 Unrestricted fund £	31.8.19 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		36,782	91,982
Investment income	2	3	5
Total		<u>36,785</u>	<u>91,987</u>
EXPENDITURE ON			
Raising funds		29,341	78,541
Other		8,659	10,094
Total		<u>38,000</u>	<u>88,635</u>
NET INCOME/(EXPENDITURE)		<u>(1,215)</u>	<u>3,352</u>
RECONCILIATION OF FUNDS			
Total funds brought forward		8,204	4,852
TOTAL FUNDS CARRIED FORWARD		<u><u>6,989</u></u>	<u><u>8,204</u></u>

The notes form part of these financial statements

Balance Sheet
31 August 2020

	Notes	31.8.20 Unrestricted fund £	31.8.19 Total funds £
CURRENT ASSETS			
Stocks	5	769	541
Cash at bank		7,020	24,227
		<u>7,789</u>	<u>24,768</u>
CREDITORS			
Amounts falling due within one year	6	(800)	(16,564)
		<u>6,989</u>	<u>8,204</u>
NET CURRENT ASSETS			
		<u>6,989</u>	<u>8,204</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>6,989</u>	<u>8,204</u>
NET ASSETS			
		<u>6,989</u>	<u>8,204</u>
FUNDS			
Unrestricted funds	7	<u>6,989</u>	<u>8,204</u>
TOTAL FUNDS			
		<u>6,989</u>	<u>8,204</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2020.


The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2020 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 and authorised for issue on1. June 2021..... and were signed on its behalf by:

 Danyal Sattar
.....
Trustee

Notes to the Financial Statements
for the Year Ended 31 August 2020

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 2019)', 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

	31.8.20	31.8.19
	£	£
Interest receivable - trading	3	5
	<u> </u>	<u> </u>

Notes to the Financial Statements - continued
for the Year Ended 31 August 2020

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2020 nor for the year ended 31 August 2019.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2020 nor for the year ended 31 August 2019.

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	91,982
Investment income	5
Total	<u>91,987</u>
EXPENDITURE ON	
Raising funds	78,541
Other	10,094
Total	<u>88,635</u>
NET INCOME	<u>3,352</u>
RECONCILIATION OF FUNDS	
Total funds brought forward	4,852
TOTAL FUNDS CARRIED FORWARD	<u><u>8,204</u></u>

5. STOCKS

	31.8.20 £	31.8.19 £
Stocks	769	541
	<u>769</u>	<u>541</u>

Notes to the Financial Statements - continued
for the Year Ended 31 August 2020

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.20	31.8.19
	£	£
Accrued expenses	800	16,564
	<u>800</u>	<u>16,564</u>

7. MOVEMENT IN FUNDS

	At 1.9.19	Net movement in funds	At
	£	£	31.8.20
			£
Unrestricted funds			
General fund	8,204	(1,215)	6,989
	<u>8,204</u>	<u>(1,215)</u>	<u>6,989</u>
TOTAL FUNDS	<u>8,204</u>	<u>(1,215)</u>	<u>6,989</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	36,785	(38,000)	(1,215)
	<u>36,785</u>	<u>(38,000)</u>	<u>(1,215)</u>
TOTAL FUNDS	<u>36,785</u>	<u>(38,000)</u>	<u>(1,215)</u>

Comparatives for 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
	<u>4,852</u>	<u>3,352</u>	<u>8,204</u>
TOTAL FUNDS	<u>4,852</u>	<u>3,352</u>	<u>8,204</u>

Comparative 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
	<u>91,987</u>	<u>(88,635)</u>	<u>3,352</u>
TOTAL FUNDS	<u>91,987</u>	<u>(88,635)</u>	<u>3,352</u>

Notes to the Financial Statements - continued
for the Year Ended 31 August 2020

7. MOVEMENT IN FUNDS - continued

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

	At 1.9.18 £	Net movement in funds £	At 31.8.20 £
Unrestricted funds			
General fund	4,852	2,137	6,989
	————	————	————
TOTAL FUNDS	<u>4,852</u>	<u>2,137</u>	<u>6,989</u>

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	128,772	(126,635)	2,137
	————	————	————
TOTAL FUNDS	<u>128,772</u>	<u>(126,635)</u>	<u>2,137</u>

8. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 August 2020.

Detailed Statement of Financial Activities
for the Year Ended 31 August 2020

	31.8.20 £	31.8.19 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Course fees & related income	10,745	11,598
Summer residential training	26,037	80,384
	<hr/>	<hr/>
	36,782	91,982
Investment income		
Interest receivable - trading	3	5
	<hr/>	<hr/>
Total incoming resources	36,785	91,987
EXPENDITURE		
Raising donations and legacies		
Purchases	400	216
Summer residential training	26,580	75,505
	<hr/>	<hr/>
	26,980	75,721
Other trading activities		
Licensing	2,361	2,820
Other		
Other direct costs	-	70
Rent & rates	6,108	8,080
	<hr/>	<hr/>
	6,108	8,150
Support costs		
Management		
Insurance	350	350
Telephone	380	489
Postage and stationery	10	81
	<hr/>	<hr/>
	740	920
Finance		
Bank charges	322	176
Other		
Entertainment	689	48
Governance costs		
Accountancy fees	800	800
	<hr/>	<hr/>
Total resources expended	38,000	88,635
	<hr/>	<hr/>
Net (expenditure)/income	<u>(1,215)</u>	<u>3,352</u>