

**REGISTERED CHARITY NUMBER: 1168505**

Report of the Trustees and  
Financial Statements for the Period 29 July 2016 to 31 August 2017  
for

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

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

Contents of the Financial Statements  
for the Period 29 July 2016 to 31 August 2017

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

Report of the Trustees  
for the Period 29 July 2016 to 31 August 2017

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 period 29 July 2016 to 31 August 2017. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

Our new charitable status

We are pleased to present our first report and accounts as a charity. For over thirty years, we have been teaching T'ai Chi in London. During that time, though we were a not for profit, we operated as a limited company. When we reviewed our activities, we felt apply to be a charity would be appropriate. We are part of an international network of T'ai Chi teachers through the T'ai Chi Foundation, a US not for profit. Our sister school in Amsterdam is the Dutch equivalent of a charity, a Stichting. We decided we would apply to become a Charitable Incorporated Organisation, a relatively recent form that is both a charity and a body incorporated by the Charity Commission. This represents a new chapter in our existence.

Our objects

The objects of the CIO are:

- 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
- The promotion of community participation in healthy recreation in particular by the teaching of T'ai Chi Chuan for the benefit of the public.
- 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.

Finances

This is the first period our new charity accounts. Although we were set up and registered on 29<sup>th</sup> July 2016, trading did not commence in the CIO until January 2017, due to the bank account taking time to be opened. Therefore, we completed trading for the autumn 2016 term in the old limited company and prepared and filed accounts of the old company up to the end of 2016. We transferred all funds from the old company to the new charity and commenced trading in it from 1<sup>st</sup> January 2017. Our primary income is through course fees for our classes. We teach three main terms of 10 weeks each. These generated the bulk of our trading income in the period, some £7K. Our other income came from the transfer of assets from our company, the London School of T'ai Chi Chuan and Traditional Health Resources. We transferred some £5k of funds to the new charitable incorporated organisation, the School of T'ai Chi Chuan London. 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 more recently at St Peter's Eaton Square School in Victoria. We were sad to leave one of our long-standing venues at the Marylebone Dance Studio, which was redeveloped by new owners. Overall, our finances are in good health and we are 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.

## REFERENCE AND ADMINISTRATIVE DETAILS

### Registered Charity number

1168505

### Registered office

30

Arundel Garden

London

W11 2LB

### Trustees

B Carlisle

Trustee

D Sattar

Trustee

E Johnson

Trustee

Ms J Innis

Trustee

## STRUCTURE, GOVERNANCE AND MANAGEMENT


### Governing document

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

### Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Approved by order of the board of trustees on 19 June 2018 and signed on its behalf by:



Trustee

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

Statement of Financial Activities  
for the Period 29 July 2016 to 31 August 2017

	Notes	Unrestricted fund £
<b>INCOME AND ENDOWMENTS</b>		
<b>Incoming resources from generated funds</b>		
Donations and legacies		7,524
<b>Other income</b>		<b>5,101</b>
<b>EXPENDITURE</b>		
<b>Raising funds</b>		
Raising donations and legacies	2	1,692
<b>Other</b>		<b>4,844</b>
<b>Total resources expended</b>		<b>6,536</b>
<b>NET INCOMING RESOURCES</b>		<b>6,089</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>6,089</b>

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Balance Sheet  
At 31 August 2017

	Notes	Unrestricted fund £
<b>CURRENT ASSETS</b>		
Stocks		499
Debtors	4	619
Cash at bank		<u>5,771</u>
		6,889
<b>CREDITORS</b>		
Amounts falling due within one year	5	(800)
		<u>6,089</u>
<b>NET CURRENT ASSETS</b>		
		<u>6,089</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		
		6,089
<b>NET ASSETS</b>		
		<u>6,089</u>
<b>FUNDS</b>		
Unrestricted funds	6	<u>6,089</u>
<b>TOTAL FUNDS</b>		
		<u>6,089</u>

School of T'AI Chi Chuan London  
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Balance Sheet - continued  
At 31 August 2017

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 August 2017.

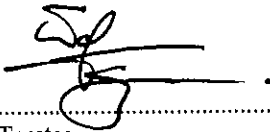
The members have not required the company to obtain an audit of its financial statements for the period ended 31 August 2017 in accordance with Section 476 of the Companies Act 2006.

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 special provisions of Part 15 of the Companies Act 2006 relating to charitable small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements were approved by the Board of Trustees on 19 June 2018 and were signed on its behalf by:

  
.....  
Trustee

**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

**Incoming resources**

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

**Resources expended**

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. RAISING DONATIONS AND LEGACIES**

	£
Purchases	91
Support costs	<u>1,601</u>
	1,692

**3. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the period ended 31 August 2017.

**Trustees' expenses**

There were no trustees' expenses paid for the period ended 31 August 2017.

**4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	£
Other debtors	<u>619</u>

**5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	£
Other creditors	<u>800</u>



School of T'Ai Chi Chuan London  
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Notes to the Financial Statements - continued  
for the Period 29 July 2016 to 31 August 2017

**6. MOVEMENT IN FUNDS**

	Net movement in funds £	At 31.8.17 £
<b>Unrestricted funds</b>		
General fund	6,089	6,089
	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>6,089</u>	<u>6,089</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	12,625	(6,536)	6,089
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>12,625</u>	<u>(6,536)</u>	<u>6,089</u>

School of T'Ai Chi Chuan London  
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Detailed Statement of Financial Activities  
for the Period 29 July 2016 to 31 August 2017

	£
<b>INCOME AND ENDOWMENTS</b>	
<b>Donations and legacies</b>	
Course fees & related income	7,139
Product sales	<u>385</u>
	7,524
<b>Other income</b>	
Other income	<u>5,101</u>
<b>Total incoming resources</b>	12,625
<b>EXPENDITURE</b>	
<b>Raising donations and legacies</b>	
Purchases	91
<b>Other</b>	
Other direct costs	165
Rent & rates	<u>4,679</u>
	4,844
<b>Support costs</b>	
<b>Management</b>	
Insurance	338
Telephone	271
Postage and stationery	<u>9</u>
	618
<b>Other</b>	
Entertainment	63
Staff training	<u>120</u>
	183
<b>Governance costs</b>	
Accountancy fees	<u>800</u>
<b>Total resources expended</b>	6,536
	<u>        </u>
<b>Net income</b>	<u><u>6,089</u></u>