

**REGISTERED CHARITY NUMBER: 1168505**

Report of the Trustees and  
Financial Statements for the Year Ended 31 August 2018  
for

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

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(a Charitable Incorporated Organisation)

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for the Year Ended 31 August 2018

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

Report of the Trustees  
for the Year Ended 31 August 2018

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 2018. 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**

(England and Wales)

### **Registered Charity number**

1168505

### **Registered office**

30

Arundel Garden

London

W11 2LB

### **Trustees**

Barbara Carlisle

Trustee

Danyal Sattar

Trustee

Ed Johnson

Trustee

Julie Innis

Trustee

## **Our second year as a charity**

We are pleased to present our second report and accounts as a charity. For over thirty years, we have been teaching Tai Chi in London on a not for profit basis through a limited company and last year represented our first year of trading in our new Charitable Incorporate Organisation status.

We are part of an international network of Tai Chi teachers through the Tai Chi Foundation, a US not for profit. Our sister school in Amsterdam is the Dutch equivalent of a charity, a Stichting.

## **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 Tai Chi Chuan
- (ii) The promotion of community participation in healthy recreation in particular by the teaching of Tai Chi Chuan for the benefit of the public.
- (iii) To advance the education of the public in general on the subject of Tai Chi Chuan and particularly the Yang Style Short Form and associated health and meditation practices of the Tai Chi Foundation

## **Public benefit**

Our main benefit to the public is through teaching Tai 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 Tai chi for physical health through exercise and stress reduction. Our classes in London teach Tai Chi to the general public, allowing them to experience the effects of Tai 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 Tai Chi form classes and push hands classes.

With a strong team of up to 17 qualified Tai Chi teachers to draw on, we expect to continue a good range of classes over the coming year as we did the last.

School of Tai Chi Chuan London  
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Report of the Trustees  
for the Year Ended 31 August 2018

**Finances**

This is the second full period with charity accounts.

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, just under £11K (last year £7K).

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 Joseph's Catholic Primary School, Cadogan St, near Sloane Square. Overall, rental costs were £7K (up £3K on the last year). With higher accountancy costs for the new structure, we posted a small loss of (£1K) for the year.

Overall, our finances are in good health with £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.

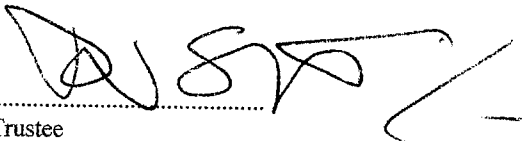
**Looking forward**

Beyond this financial period, in the 2018-2019 financial period, we will be running a summer training programme. This one week holiday will involve over 100 people in a summer holiday in Sardinia, Italy. While beyond this accounting period, it will represent a significant event we anticipate. This training is being managed by a dedicated team of volunteers and draws on experience in the wider of school of decades of running such trainings, most recently in Ireland.

We look forward to a new year of teaching and training.

On Behalf of the Trustees of the School of Tai Chi Chuan, London.

Approved by order of the board of trustees on 25/4/2019 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 2018

		Year Ended 31.8.18 Unrestricted fund £	Period 29.7.16 to 31.8.17 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>	Notes		
Donations and legacies		11,460	7,524
Other income		-	5,101
<b>Total</b>		<u>11,460</u>	<u>12,625</u>
<b>EXPENDITURE ON</b>			
Raising funds	2	5,080	1,692
Other		7,617	4,844
<b>Total</b>		<u>12,697</u>	<u>6,536</u>
<b>NET INCOME/(EXPENDITURE)</b>		<u>(1,237)</u>	<u>6,089</u>
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>		6,089	-
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>4,852</u></u>	<u><u>6,089</u></u>

The notes form part of these financial statements

School of Tai Chi Chuan London  
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Balance Sheet  
At 31 August 2018

	Notes	31.8.18 Unrestricted fund £	31.8.17 Total funds £
<b>CURRENT ASSETS</b>			
Stocks	5	758	499
Debtors	6	-	619
Cash at bank		4,894	5,771
		<u>5,652</u>	<u>6,889</u>
<b>CREDITORS</b>			
Amounts falling due within one year	7	(800)	(800)
<b>NET CURRENT ASSETS</b>			
		<u>4,852</u>	<u>6,089</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		4,852	6,089
<b>NET ASSETS</b>			
		<u>4,852</u>	<u>6,089</u>
<b>FUNDS</b>			
Unrestricted funds	8	4,852	6,089
<b>TOTAL FUNDS</b>			
		<u>4,852</u>	<u>6,089</u>

The notes form part of these financial statements

School of Tai Chi Chuan London  
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Balance Sheet - continued  
At 31 August 2018

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2018.

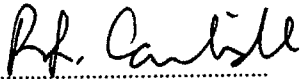
The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2018 in accordance with Section 476 of the Companies Act 2006.

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.

The financial statements were approved by the Board of Trustees on 24/4/2019 and were signed on its behalf by:



Barbara Carlisle - Trustee

## 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. RAISING FUNDS

### **Raising donations and legacies**

	Year Ended	Period
	31.8.18	29.7.16 to 31.8.17
	£	£
Purchases	211	91
Support costs	3,214	1,601
	<u>3,425</u>	<u>1,692</u>



Notes to the Financial Statements - continued  
for the Year Ended 31 August 2018

**3. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 August 2018 nor for the period ended 31 August 2017.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 August 2018 nor for the period ended 31 August 2017.

**4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b>	
Donations and legacies	7,524
Other income	5,101
<b>Total</b>	<u>12,625</u>
<b>EXPENDITURE ON</b>	
Raising funds	1,692
Other	4,844
<b>Total</b>	<u>6,536</u>
<b>NET INCOME/(EXPENDITURE)</b>	<u>6,089</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>6,089</u></u>

**5. STOCKS**

	31.8.18	31.8.17
	£	£
Stocks	<u>758</u>	<u>499</u>

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

	31.8.18	31.8.17
	£	£
Other debtors	<u>-</u>	<u>619</u>

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

	31.8.18	31.8.17
	£	£
Accrued expenses	<u>800</u>	<u>800</u>

**8. MOVEMENT IN FUNDS**

	At 1.9.17 £	Net movement in funds £	At 31.8.18 £
<b>Unrestricted funds</b>			
General fund	6,089	(1,237)	4,852
<b>TOTAL FUNDS</b>	<u>6,089</u>	<u>(1,237)</u>	<u>4,852</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	11,460	(12,697)	(1,237)
<b>TOTAL FUNDS</b>	<u>11,460</u>	<u>(12,697)</u>	<u>(1,237)</u>

**Comparatives for movement in funds**

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

Comparative 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
<b>TOTAL FUNDS</b>	<u>12,625</u>	<u>(6,536)</u>	<u>6,089</u>

**9. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 August 2018.

School of Tai Chi Chuan London  
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Detailed Statement of Financial Activities  
for the Year Ended 31 August 2018

	Year Ended 31.8.18 £	Period 29.7.16 to 31.8.17 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>	10,870	7,139
Course fees & related income	590	385
Product sales	<u>11,460</u>	<u>7,524</u>
<b>Other income</b>	-	5,101
Other income	<u>11,460</u>	<u>12,625</u>
<b>Total incoming resources</b>		
<b>EXPENDITURE</b>		
<b>Raising donations and legacies</b>	211	91
Purchases		
<b>Other trading activities</b>	1,655	-
Licensing		
<b>Other</b>	28	165
Other direct costs	7,589	4,679
Rent & rates	<u>7,617</u>	<u>4,844</u>
<b>Support costs</b>		
<b>Management</b>	344	338
Insurance	605	271
Telephone	95	9
Postage and stationery	<u>1,044</u>	<u>618</u>
<b>Finance</b>	20	-
Bank charges		
<b>Other</b>	100	63
Entertainment	-	120
Staff training	<u>100</u>	<u>183</u>
<b>Governance costs</b>	2,050	800
Accountancy fees	<u>12,697</u>	<u>6,536</u>
<b>Total resources expended</b>		

This page does not form part of the statutory financial statements

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

Detailed Statement of Financial Activities  
for the Year Ended 31 August 2018

	Year Ended 31.8.18 £	Period 29.7.16 to 31.8.17 £
<b>Net (expenditure)/income</b>	<u>(1,237)</u>	<u>6,089</u>