

# Sun Kyeong Qi

England & Wales · Charity number 1133398

## Details

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Other names	INNERSOUND FOUNDATION, JUNG SHIM, INNERSOUND, QI WELLNESS.
Status	Registered
Legal form	Charitable company
Company number	<a href="#">06655976</a>
Registered	2009-12-30
Register	<a href="#">View on the Charity Commission register</a>

## Contact

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Address	1st Floor 47-50 Margaret Street London W1W 8SB
Phone	02074628811
Email	<a href="mailto:info@sunkyeong.org">info@sunkyeong.org</a>
Website	<a href="http://www.sunkyeong.org.uk">www.sunkyeong.org.uk</a>

## Activities

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**Objects:** A TO ADVANCE THE HEALTH OF THE PUBLIC BY THE PROVISION OF THE COMPLEMENTARY MEDICINE THERAPY 'SUN KYEONG'; B TO RELIEVE THE NEED OF THOSE IN SICKNESS OR DISTRESS BY THE PROVISION OF THE COMPLEMENTARY MEDICINE THERAPY 'SUN KYEONG'; AND C TO ADVANCE THE EDUCATION OF THE PUBLIC IN THE COMPLEMENTARY MEDICINE THERAPY 'SUN KYEONG'. 'SUN KYEONG' IS DEFINED AS: 'INSTRUCTION COURSES AND QI TREATMENT RELATING TO HEALTH WITH FOCUS ON THE USE AND UNDERSTANDING OF NATURAL VITAL ENERGY, ALSO KNOWN AS BIO-ENERGY. HEALTH CARE RELATING TO EXERCISE, TRAINING AND THERAPEUTIC MASSAGE WITH FOCUS ON THE USE AND UNDERSTANDING OF NATURAL VITAL ENERGY, ALSO KNOWN AS BIO-ENERGY

**Activities:** providing natural health and wellbeing services

## Classification

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- **How:** Provides Services
- **What:** Education/training, The Advancement Of Health Or Saving Of Lives
- **Who:** Children/young People, Elderly/old People, People With Disabilities, The General Public/mankind

## Geography

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- **Area of benefit:** UNDEFINED. IN PRACTICE, LOCAL.
- Throughout England And Wales

## Finances

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Period end	Income	Expenditure	Assets	Employees
2025-07-31	£467,582	£601,383	-	-
2024-07-31	£296,331	£423,828	-	-
2023-07-31	£649,027	£480,994	£356,557	5
2022-07-31	£625,670	£537,648	£188,524	7
2021-07-31	£404,292	£542,460	-	-

## Trustees

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Name	Role	Appointed
<b>SOPHIE DAVIN</b>	Chair	2013-05-14
Hugh Cochrane		2013-11-14
PRADNYA RANADE		
Susan Helen Hutchins		2024-05-28

**Sun Kyeong Qi**

England & Wales - Charity number 1133398

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# Accounts

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Company registration number: 06655976  
Charity registration number: 11333398

**SUN KYEONG QI  
TRUSTEES' REPORT AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2025**

## Sun Kyeong Qi Contents

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**Sun Kyeong Qi**  
**Reference and Administrative Details**  
**For The Year Ended 31 July 2025**

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<b>Trustees</b>	Mrs Sophie Davin Mr Hugh Cochrane Mrs Pradnya Ranade Mrs Susan Hutchins
<b>Charity Number Scotland</b>	SC051230
<b>Charity Number</b>	11333398
<b>Company Number</b>	06655976
<b>Principal Address</b>	1st Floor 47-50 Margaret Street London W1W 8SB
<b>Registered Office</b>	1st Floor 47-50 Margaret Street London W1W 8SB
<b>Independent Examiner</b>	Ratnakar Lele FCCA Ratan Lele Consulting Ltd 14 Caxton Way Romford Essex RM1 4GS

**Sun Kyeong Qi**  
**Company No. 06655976**  
**Trustees' Report For The Year Ended 31 July 2025**

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The trustees present their report and the financial statements for the year ended 31 July 2025.

## **Objectives and Activities**

### **Aims and Objectives**

#### **Sun Kyeong**

Sun Kyeong is a practice that began in South Korea consisting of Qi Treatments and Qi Classes, which, taken together, help people to manage their energy amidst the competing demands of modern life. With consistent application, this practice helps people to achieve improved levels of health and happiness and a greater sense of connection.

Sun Kyeong centres are places of positivity and harmony where specially trained practitioners teach you how to regain your equilibrium and manage your energy better for a healthy, happier life.

Sun Kyeong Qi offers services to people in and around London and the South East and, through its online services, enables those who cannot attend a centre to participate and benefit. Sun Kyeong Qi also has a centre in Glasgow which extends our reach to Scotland.

Sun Kyeong Qi supports the growth of Sun Kyeong centres worldwide through the provision of professional development workshops, sharing of best practice and brand, marketing and technical resources.

#### **Objectives**

Sun Kyeong Qi is a non-profit organisation dedicated to helping people achieve wellness.

The objectives of the charity are:

1. to advance the health and wellbeing of the public by the provision of Sun Kyeong services;
2. to relieve the need of those in sickness or distress by the provision of Sun Kyeong services;
3. to advance the education of the public in Sun Kyeong services.

#### **How Sun Kyeong Delivers Its Services**

At Sun Kyeong, clients can receive a personalised combination of classes and treatments, based on the specific needs of the individual. Most of the services in the centres are offered on a paid basis, with concessionary rates available.

#### **Energy Treatments**

Energy Treatments are combination of acupressure and sound, which release deep rooted tension and knots from the body, whilst recharging your body with Qi.

Specially trained practitioners offer treatments as a first step to recharge physical energy and emotional wellbeing.

Practitioners undergo intensive training to be able to share Qi energy throughout the treatments. Their sensitivity enables them to identify where the energy system is blocked and give advice on ways to improve health and wellbeing.

#### **Energy Classes**

Energy classes are a key part of the Sun Kyeong practice. They teach you how to connect to the vibration of Qi, allowing you to recharge body, mind and spirit.

The classes support physical energy, emotional wellbeing, personal and spiritual development.

#### **Public Benefit**

The charity has continued to positively support its beneficiaries, helping those struggling with stress and anxiety due to the uncertainty about the future impacting people across the UK.

The trustees confirm that they have complied with the requirements of Section 17 of the Charities Act 2011 to have due regard to the Charity Commission's guidance on public benefit.

At Sun Kyeong, we believe that by learning to connect and receive the natural vibration of Qi energy, we are able to regain our physical and emotional wellbeing. The charity aims to reach out to as broad a section of society as possible, offering services that help people manage their stress and anxiety, at a time when chronic stress-related complaints are on the rise.

# **Sun Kyeong Qi Trustees' Report (continued) For The Year Ended 31 July 2025**

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## **Achievements and Performance**

### **Main Achievements**

During the year, Sun Kyeong Qi helped people across the UK enhance their quality of life. In the Glasgow and London centres, we provide an oasis of calm for our clients, looking to recharge and restore physical, emotional and spiritual wellbeing. The charity has continued to advance the education of the public in complementary therapy through our range of in-house, online and outreach events around the UK and worldwide. We have continued to offer events, classes, talks and meditation courses both in the centres and online. As well as day-to-day services of classes and treatments. Our practitioners have continued to support the clients from Manchester where we had to close the centre, with regular monthly visits offering treatments, Qi classes and meditation sessions.

### **Exhibitions and Events**

This year we have attended fewer exhibitions than in previous years due to a decline in the number of exhibitions available. At the exhibitions that we have attended the practitioners enjoyed being able to introduce the Sun Kyeong method and offer treatments to members of the public. Previously this would positively increase the footfall in the centres with people buying courses of treatments at the various shows. We have had to explore many different avenues to try to increase our client numbers and income. Creating partnerships with other businesses and practitioners and creating in-house events.

### **Events attended throughout the UK this year:**

- Mind Body Spirit (London Wellbeing Festival)
- Happy Place London
- Happy Place Tatton Park

### **Events During the Year**

London and Glasgow have held open days throughout the year as a potential way of sourcing new clients and raising revenue for the charity. They began with an inspiring talk given by one of the principal practitioners, followed by a Qi energy class and finishing with a head and shoulder treatment. The open days were well attended. It was a perfect opportunity for people to understand more about the Sun Kyeong practice. A number of participants bought follow-up treatments and decided to do regular Qi classes at the centre and online.

We are always looking for new opportunities to partner with businesses and community organisations to promote Sun Kyeong wellbeing services on an ongoing basis. We created a new service called 'Energy in the Workplace' in which we looked to collaborate with the businesses and corporate world as well as other health professionals who specialised in a particular field. By collaborating we hoped to be able to open the door for people to understand the importance of energy in supporting their physical and emotional wellbeing.

We have also been focusing on a campaign to create greater awareness about Sun Kyeong and the different ways we can help people both in person and online. This was an ongoing project and the charity put an experienced team together to look at this in more depth from a marketing perspective. We hired a new PR agency and a new social media team with the hope to increase the awareness about what we do and how we can help people.

The London and Glasgow centres have continued to offer online Qi Classes to all those unable to come in person. This enables people throughout the UK and overseas to join classes from home six days a week. We created a new website for our online classes with different courses, not just a monthly membership. And this has been very popular and increased the amount of people doing regular energy classes.

### **Supporting charities and community groups**

In November we had a charity wellness day for members of the Hello Love community. We have partnered with Hello Love before, a charity supporting people going through and in remission from cancer with different classes, talks, art, and non-toxic alternatives. We invited their members to come and spend an afternoon at the centre to try a Qi energy class, some meditation and a full body treatment. We served healthy snacks and different juices and teas. The participants had a great time and they all felt the benefits of the afternoon.

We continued to make fruit and food donations to the Glasgow City Mission and the Euston Food Bank throughout the year. Euston Food Bank provided three days of nutritionally-balanced emergency food and support to local people who were referred to them in crisis. They were part of a nationwide network of foodbanks, working to combat poverty and hunger across the UK. The London centre supplied them with fruit and food twice a week, which was an invaluable support to this food bank. The Glasgow Centre has also made regular fruit donations to Garnet Hill Multicultural Centre for their community cafe and community meal for refugees and asylum seekers. They have greatly appreciated this healthy regular contribution to their community cafe.

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**Sun Kyeong Qi  
Trustees' Report (continued)  
For The Year Ended 31 July 2025**

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**Main Achievements - continued**

**Sun Kyeong Qi's Vision and Plans**

We are passionate in our desire for people all over the world to benefit from the Sun Kyeong practice. Our vision has always been to make the Sun Kyeong practise available to as many people as possible throughout the UK and globally. To this end, the UK charity has taken a leading role in facilitating knowledge sharing with Sun Kyeong organisations in other countries.

The London Centre has been a recognised centre of excellence for practitioners worldwide and the management has constantly sought to enhance professional development, share ideas and best practice.

**The closure of Sun Kyeong Qi**

The trustees have had to make the difficult decision to close Sun Kyeong Qi. This was not an easy decision, and many factors came into play and were discussed and looked at by management and the board of trustees before we came to this final decision. The trustees reviewed the charity's financial position, funding outlook and recent performance, alongside the charity's organisational structure and governance arrangements. The trustees concluded that the current structure is no longer aligned with the charity's activities and resources and that maintaining the charity in its existing form is no longer sustainable.

**Special Thanks**

We are extremely grateful to all the patrons, donors and volunteers over the past 17 years, who have enabled Sun Kyeong to support people across the UK and beyond. We have depended on the support of volunteers, patrons and donors in order to be able to deliver our projects to help people and their contributions in whatever form have been gratefully received and appreciated.

**Financial Review**

**Financial Position**

The financial results of the charity for 2024 – 2025 show a loss of £ 93,781 before depreciation and impairment loss, and a post-depreciation and impairment loss of £ 133,801. Income has increased compared to the previous year, representing Vat refund for previous years and the hard work of all the staff, despite lower returns from social media advertising and expos. Higher costs have arisen in part due to increased investment in outside expertise and external events aimed at raising the profile of Sun Kyeong.

**Reserves Policy**

Owing to the worsening financial situation, the trustees made the decision on 28th November 2025 to wind up and close the charity. There are not anticipated to be any remaining reserves once the winding up process has been completed. The Charity ceased its Charitable trading activities on 6th February 2026 with a view to dissolve it with due process.

**Risks**

In view of the challenging operating environment, with rising business costs and low consumer confidence for the foreseeable future, it is with great sadness that the trustees have concluded that after 17 years serving the community, we should close the charity voluntarily.

**Going Concern**

Owing to the worsening financial situation, the trustees made the decision on 28th November 2025 to wind up and close the charity. The Charity ceased its Charitable trading activities on 6th February 2026 with a view of its dissolution by due process.

**Sun Kyeong Qi**  
**Trustees' Report (continued)**  
**For The Year Ended 31 July 2025**

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**Statement of Trustees' Responsibilities**

The trustees (who are also the directors of Sun Kyeong Qi for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statement unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing the financial statements the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgments and accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The trustees are responsible for keeping adequate accounting records which disclose with reasonable accuracy at anytime the financial position of the charitable company and to enable them to ensure that the accounts comply with the Companies Act 2006 and The Charities Accounts (Scotland) Regulation 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

**Small Company Rules**

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and the Charities Accounts (Scotland) Regulation 2006.

The trustees' report was approved by the board of trustees and signed on its behalf by:



Mrs Susan Hutchins

Trustee

07/04/2026

**Sun Kyeong Qi**  
**Independent Examiner's Report to the Trustees of Sun Kyeong Qi**  
**For The Year Ended 31 July 2025**

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I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 July 2025.

**Responsibilities and Basis of Report**

As the charity trustees of the Company (and also its directors for the purposes of company law), you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act") and the Charities Accounts (Scotland Regulation (2006)).

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and under regulation 10(1) (a) to (c) of the 2006 Accounts (Scotland) regulation, are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act' and The Charities Accounts (Scotland ) Regulation 2006.

In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act and the Charities Accounts (scotland) Regulation 2006.

**Independent Examiner's Statement**

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act and under section 44(1) (c) of the Charities Accounts (Scotland) regulations 2006, I confirm that I am qualified to undertake the examination because I am a member of, Chartered Association of Certified Accountants which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; and in accordance with Section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts (Scotland) regulation or,
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act and Regulation 8 of the 2006 Accounts (Scotland) regulations other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

*Ratnakar Lele*

Ratnakar Lele FCCA  
07/04/2026  
14 Caxton Way  
Romford  
Essex  
RM1 4GS

**Sun Kyeong Qi**  
**Statement of Financial Activities (including Income and Expenditure Account)**  
**For The Year Ended 31 July 2025**

	<b>Notes</b>	<b>2025</b> <b>Unrestricted</b> <b>funds</b> <b>£</b>	<b>2024</b> <b>Unrestricted</b> <b>funds</b> <b>£</b>
<b>INCOME AND ENDOWMENTS FROM:</b>			
Donations and legacies	<b>3</b>	128,623	108,092
Other trading activities	<b>4</b>	179,551	157,537
Other	<b>5</b>	159,408	30,702
		467,582	296,331
<b>EXPENDITURE ON:</b>			
Raising funds	<b>7</b>	(601,383)	(423,828)
<b>NET EXPENDITURE</b>		(133,801)	(127,497)
<b>NET MOVEMENT IN FUNDS</b>		(133,801)	(127,497)
<b>RECONCILIATION OF FUNDS:</b>			
Total funds brought forward		229,060	356,557
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b>16</b>	95,259	229,060

The notes on pages 9 to 14 form part of these financial statements.

**Sun Kyeong Qi  
Balance Sheet  
As At 31 July 2025**

	<b>Notes</b>	<b>2025 Unrestricted funds £</b>	<b>2024 Total funds £</b>
<b>FIXED ASSETS</b>			
Tangible Assets	<b>12</b>	-	40,020
Investments	<b>13</b>	100	100
		100	40,120
<b>CURRENT ASSETS</b>			
Debtors	<b>14</b>	16,408	40,995
Cash at bank and in hand		106,556	268,335
		122,964	309,330
<b>Creditors: Amounts Falling Due Within One Year</b>	<b>15</b>	(27,805)	(120,390)
		95,159	188,940
<b>NET CURRENT ASSETS (LIABILITIES)</b>			
		95,259	229,060
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		95,259	229,060
<b>NET ASSETS</b>			
		95,259	229,060
<b>FUNDS OF THE CHARITY</b>			
Unrestricted Funds		95,259	229,060
<b>TOTAL FUNDS</b>	<b>16</b>	95,259	229,060

For the year ending 31 July 2025 the charitable company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

On behalf of the board

*Susan Hutchins*

Mrs Susan Hutchins

Trustee

07/04/2026

The notes on pages 9 to 14 form part of these financial statements.

# Sun Kyeong Qi

## Notes to the Financial Statements For The Year Ended 31 July 2025

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### 1. General Information

Sun Kyeong Qi is a company limited by guarantee, incorporated in England & Wales, registered number 06655976 and registered charity number 11333398. The registered office is 1st Floor, 47-50 Margaret Street, London, W1W 8SB.

### 2. Accounting Policies

#### 2.1. Basis of Preparation of Financial Statements

The financial statements 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 charitable company is a Public Benefit Entity as defined by FRS 102.

#### 2.2. Financial Reporting Standard 102 - Reduced Disclosure Exemptions

The charitable company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 7 Statement of Cash Flows and Section 3 Financial Statement Presentation paragraph 3.17 (d).

#### 2.3. Going Concern Disclosure

Owing to the worsening financial situation, the trustees made the decision on 28th November 2025 to wind up and close the charity. The Charitable activities ceased on 6th February 2026 with a view to orderly dissolution process. As a result the financial statements have been prepared on a break- up basis which takes in to account net realisable values of relevant assets as appropriate.

#### 2.4. Incoming Resources

##### 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.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation

#### 2.5. Resources Expended

##### 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.

#### 2.6. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Leasehold	7 Years
Fixtures & Fittings	33%

#### 2.7. Investments

Valuation of investments

Investments are measured at cost less accumulated impairment.

### 3. Income from Donations and Legacies

**Sun Kyeong Qi**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 July 2025**

	<b>2025</b>	<b>2024</b>
	<b>Unrestricted funds</b>	<b>Unrestricted funds</b>
	<b>£</b>	<b>£</b>
Donations and gifts	128,623	108,092

**4. Income from Other Trading Activities**

	<b>2025</b>	<b>2024</b>
	<b>Unrestricted funds</b>	<b>Unrestricted funds</b>
	<b>£</b>	<b>£</b>
Income from other trading activities	179,551	157,537

**5. Other Income**

	<b>2025</b>	<b>2024</b>
	<b>Unrestricted funds</b>	<b>Unrestricted funds</b>
	<b>£</b>	<b>£</b>
Vat Income	115,335	-
Contributions to Rent	25,083	20,683
Gift Aid Refunds	18,990	10,019
	159,408	30,702

**6. Net Income/(Expenditure)**

The net expenditure is stated after charging/(crediting):

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Depreciation of tangible fixed assets - owned	12,252	17,940
Impairment/(Reversal of impairment) losses - tangible fixed assets	(27,768)	-

**7. Analysis of Expenditure**

	<b>Activities undertaken directly</b>	<b>Support costs</b> (see note 8)	<b>2025</b>
	<b>£</b>	<b>£</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Raising funds	335,819	265,564	601,383

	<b>Activities undertaken directly</b>	<b>Support costs</b> (see note 8)	<b>2024</b>
	<b>£</b>	<b>£</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Raising funds	263,619	160,209	423,828

**Sun Kyeong Qi**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 July 2025**

**8. Support Costs**

	<b>2025</b>
	<b>Raising funds</b>
	<b>£</b>
Employee costs	97,068
General administration	128,476
Depreciation	40,020
	265,564
	265,564
	<b>2024</b>
	<b>Raising funds</b>
	<b>£</b>
Employee costs	39,386
General administration	102,883
Depreciation	17,940
	160,209
	160,209

**9. Independent Examiner's Remuneration**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Independent examination of the financial statements	4,250	18,200
	4,250	18,200

**10. Staff Costs**

Staff costs were as follows:

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Wages and salaries	97,068	39,386
	97,068	39,386

No employees received employee benefits (excluding employer pension costs) for the reporting period of more than £60,000.

**11. Average Number of Employees**

Average number of employees during the year was as follows:

	<b>2025</b>	<b>2024</b>
Administration	9	5
	9	5
	9	5

**Sun Kyeong Qi**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 July 2025**

**12. Tangible Assets**

	<b>Land &amp; Property</b>		
	<b>Leasehold</b>	<b>Fixtures &amp; Fittings</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
As at 1 August 2024	692,248	158,080	850,328
As at 31 July 2025	692,248	158,080	850,328
<b>Depreciation</b>			
As at 1 August 2024	657,032	153,276	810,308
Provided during the period	9,785	2,467	12,252
Impairment losses	25,431	2,337	27,768
As at 31 July 2025	692,248	158,080	850,328
<b>Net Book Value</b>			
As at 31 July 2025	-	-	-
As at 1 August 2024	35,216	4,804	40,020

**13. Investments**

	<b>Unlisted £</b>
<b>Cost or Valuation</b>	
As at 1 August 2024	100
As at 31 July 2025	100
<b>Provision</b>	
As at 1 August 2024	-
As at 31 July 2025	-
<b>Net Book Value</b>	
As at 31 July 2025	100
As at 1 August 2024	100

**Subsidiaries**

Details of the charitable company's subsidiaries as at 31 July 2025 are as follows:

<b>Name of undertaking</b>	<b>Registered Office</b>	<b>Class of shares held</b>	<b>Direct holding</b>	<b>Indirect holding</b>
Sun Kyeong AH Ltd	1st Floor, 47-50 Margaret Street ,London ,W1W 8SB	Ordinary	100.00%	-

The aggregate capital and reserves and the result for the year of the subsidiaries listed above was as follows:

	<b>Capital and Reserves</b>	<b>Profit/(loss)</b>
	<b>£</b>	<b>£</b>
Sun Kyeong AH Ltd	(4,195)	(4,085)

**Sun Kyeong Qi**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 July 2025**

**14. Debtors**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	805	400
Other debtors	15,603	40,595
	16,408	40,995
	16,408	40,995

**15. Creditors: Amounts Falling Due Within One Year**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Trade creditors	23,217	12,992
Other creditors	71	50
Taxation and social security	-	91,123
Accruals and deferred income	4,517	16,225
	27,805	120,390
	27,805	120,390

**16. Movement in Funds**

	<b>As at 1 August 2024</b>	<b>Income</b>	<b>Expenditure</b>	<b>As at 31 July 2025</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>				
General:				
General unrestricted fund	229,060	467,582	(601,383)	95,259
	229,060	467,582	(601,383)	95,259
<b>Total funds</b>	229,060	467,582	(601,383)	95,259
	<b>As at 1 August 2023</b>	<b>Income</b>	<b>Expenditure</b>	<b>As at 31 July 2024</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>				
General:				
General unrestricted fund	356,557	296,331	(423,828)	229,060
	356,557	296,331	(423,828)	229,060
<b>Total funds</b>	356,557	296,331	(423,828)	229,060

**17. Post Balance Sheet Events**

The Charity ceased its Charitable trading activities with effect on 6th February 2026 with a view of orderly dissolution having regard to due process.

**18. Transactions with Trustees**

The following trustees have been paid remuneration or have received other benefits from the charity or related entity:

**Sun Kyeong Qi**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 July 2025**

<b>Name of trustee</b>	<b>Legal authority</b>	<b>Remuneration</b>	<b>2025 Total</b>
		<b>£</b>	<b>£</b>
Mr Hugh Cochrane	Governing document provision	6,000	6,000
Mrs Susan Hutchins	Governing document provision	6,000	6,000
		<u>6,000</u>	<u>6,000</u>

During the previous year the following trustees have been paid remuneration or have received other benefits from the charity or a related entity:

<b>Name of trustee</b>	<b>Legal authority</b>	<b>Remuneration</b>	<b>2024 Total</b>
		<b>£</b>	<b>£</b>
Mr Hugh Cochrane	Governing document provision	6,000	6,000
Mrs Susan Hutchins	Governing document provision	3,500	3,500
		<u>3,500</u>	<u>3,500</u>

No trustee expenses have been incurred.

**19. Related Party Disclosures**

During the year charitable donations of £ 61,000 (2024: £34,500) were received from the subsidiary company Sun Kyeong AH Ltd. Also, contributions of £ 25,083 (2024: £20,683) were received from Sun Kyeong AH Ltd towards shared resources/facilities for the year.

**20. Controlling Parties**

The Charity's ultimate controlling parties are the Trustees

**21. Company limited by guarantee**

The company is limited by guarantee and has no share capital.

Every member of the company undertakes to contribute to the assets of the company, in the event of a winding up, such an amount as may be required not exceeding £1.

**Sun Kyeong Qi**  
**Detailed Statement of Financial Activities (including Income and Expenditure Account)**  
**For The Year Ended 31 July 2025**

	<b>2025</b>	<b>2024</b>
	<b>Total funds</b>	<b>Total funds</b>
	<b>£</b>	<b>£</b>
<b>INCOME AND ENDOWMENTS FROM:</b>		
<b>Donations and legacies</b>		
Donations and gifts	128,623	108,092
	<u>128,623</u>	<u>108,092</u>
<b>Other trading activities</b>		
Wellness Centres	179,551	157,537
	<u>179,551</u>	<u>157,537</u>
<b>Other</b>		
Vat Income	115,335	-
Contributions to Rent	25,083	20,683
Gift Aid Refunds	18,990	10,019
	<u>159,408</u>	<u>30,702</u>
	<u>467,582</u>	<u>296,331</u>
<b>EXPENDITURE ON:</b>		
<b>Raising funds</b>		
Exhibitions and festival expenses	(69,053)	(45,118)
Premises costs	(266,766)	(218,501)
Wages and salaries	(85,068)	(29,886)
Trustees' salaries	(12,000)	(9,500)
Travel	(11,215)	(6,366)
Computer software, consumables and maintenance	(6,809)	(5,447)
Insurance	(10,047)	(7,919)
Printing, postage and stationery	(1,859)	(2,699)
Advertising and marketing costs	(29,908)	(17,363)
Telecommunications	(3,976)	(3,868)
Independent examiner's fees	(4,250)	(18,200)
Accountancy fees	(8,993)	(21,470)
Legal fees	(25,034)	-
Consultancy fees	(7,000)	(8,275)
Bank charges	(4,370)	(4,208)
Sundry expenses	(15,015)	(7,068)
Depreciation of fixtures and fittings	(2,467)	(4,232)
Depreciation of leasehold land and property	(9,785)	(13,708)
Impairment loss - tangible assets	(27,768)	-
	<u>(601,383)</u>	<u>(423,828)</u>
	<u>(601,383)</u>	<u>(423,828)</u>
<b>NET EXPENDITURE</b>	<u>(133,801)</u>	<u>(127,497)</u>

**Sun Kyeong Qi**

England & Wales - Charity number 1133398

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# Accounts

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# Sun Kyeong Qi

ANNUAL REPORT

2023 -24





## **Legal and Administrative Information**

### **Trustees**

Sophie Davin  
Hugh Cochrane  
Pradnya Ranade  
Susan Hutchins (appointed 4/6/2024)  
Fiona Brown (Resigned 22/5/2024)

### **Secretary**

Pradnya Ranade

### **Charity number, England & Wales Scotland**

1133398  
SC051230

### **Company number**

06655976

### **Registered office**

Sun Kyeong Qi  
1<sup>st</sup> Floor  
47 – 50 Margaret St  
London  
England  
W1W 8SB

### **Independent examiner**

Cooper Parry Group Limited  
New Derwent House  
69 - 73 Theobalds Road  
London  
WC1X 8TA

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## **Sun Kyeong**

Sun Kyeong is a practice that began in South Korea, to help us reconnect to ourselves, to nature and the Universe by helping us tune to the vibration of life, Qi. With the world in ever-expanding social and environmental crises, now more than ever, humanity needs a new method to achieve harmony and balance for better health and wellbeing.

Sun Kyeong comprises Qi Treatments and Qi Classes and over time this practice helps us to achieve improved levels of health, happiness and greater spiritual connection.

Sun Kyeong centres are places of positivity and harmony where specially trained practitioners teach you how to regain your equilibrium and manage your energy better for a healthy, happier life now and for the future.

Sun Kyeong London offers services to people in and around London and the South East and, through its online services, enables those who cannot attend a centre to participate and benefit from what we offer. Sun Kyeong Glasgow extends our reach to Scotland. Sun Kyeong closed its Manchester and Birmingham branches in April and June 2023, respectively. Practitioners continue to make monthly visits to support people in these regions.

Sun Kyeong Qi supports the growth of Sun Kyeong centres worldwide through the provision of professional development workshops, sharing of best practice and brand, marketing and technical resources.

## ***Objectives***

Sun Kyeong Qi is a non-profit organisation dedicated to helping people achieve wellness.

The objectives of the charity are:

1. to advance the health and wellbeing of the public by the provision of Sun Kyeong services;
2. to relieve the need of those in sickness or distress by the provision of Sun Kyeong services;
3. to advance the education of the public in Sun Kyeong services.

## Why Sun Kyeong is Needed

People are increasingly short of energy and suffering from burnout, fatigue, depression and disconnection. Even those who follow a healthy diet, get sufficient exercise and rest can still feel tired. We have depleted our Qi energy and our batteries are flat. When we are short of Qi, having more rest or improving the quality of our diet will not necessarily give us more energy or resolve our health concerns.

Eastern principles outline how Qi supports our organs, cells and physical functions as well as playing a fundamental role in supporting our mental health. Qi is the connection between our body, mind and spirit.

At Sun Kyeong, we believe that by learning to connect and receive the vibration of Qi, we are able to regain our physical health and emotional wellbeing.



## How Sun Kyeong Delivers its Services

At Sun Kyeong, clients can receive a personalised combination of classes and treatments, based on the specific needs of the individual. Most of the services in the centres are offered on a paid basis, with concessionary rates available.



### ENERGY TREATMENTS

Energy treatments are a combination of acupressure and sound, which release deep rooted tension and knots from the body, whilst recharging your body with Qi.

Specially trained practitioners offer treatments as a first step to detoxify the body, regain physical energy and emotional wellbeing.

Practitioners undergo intensive training to be able to share Qi energy throughout the treatments. Their sensitivity enables them to identify where the energy system is blocked and give advice on ways to improve health and wellbeing.



### ENERGY CLASSES

Energy classes are a key part of the Sun Kyeong practice. They teach you how to connect to the vibration of Qi, allowing you to recharge body, mind and spirit.

The classes support physical energy, emotional wellbeing, personal and spiritual development.

## **Company Information**

### ***Company Status, Governance and Management***

Sun Kyeong Qi is a registered charity and a company limited by guarantee, incorporated on 24 July 2008 and established with a Memorandum and Articles of Association. The trustees, who are also directors for the purposes of company law, who served during the year were:

Sophie Davin

Hugh Cochrane

Pradnya Ranade

Susan Hutchins (appointed 4/6/2024)

Fiona Brown (Resigned 22/5/2024)

### ***Reserves Policy***

We have a consistent reserves policy that ensures more than sufficient funds are available to cover expenditure for the foreseeable future. No reserves have been appropriated for a specific purpose at the year end. The reserves policy is agreed on and signed off annually by management and the trustees.

### ***Risks***

The trustees have assessed the major risks to which the charity is exposed and they are satisfied that systems are in place to mitigate exposure. With a more stable economic outlook currently, the charity looks forward to being able to grow its customer base in the coming year. As exhibitions have declined as a source of new customers, we continue to put significant effort into developing a trusted online identity on social media channels.

## ***Public Benefit***

The trustees have complied with their duty in section 17 of the Charities Act 2011 to have due regard to the guidance published by the Charity Commission.

The charity has continued to positively support its beneficiaries, helping those struggling with stress and anxiety due to the uncertainty about the future impacting people across the UK.

“I visited a small stand at Fearne Cotton's Happy Place Festival and signed up for a Qi treatment. At that time, I was feeling burnt out, constantly living in a state of fight or flight, and experiencing body aches. I had been on a desperate quest for healing after enduring a particularly challenging and stressful period in my life. I had tried various therapies like reiki, acupuncture and breathwork, which provided some relief, but nothing seemed to create lasting change.

During my first Qi treatment, I had no idea what to expect; I just hoped to feel better. After the session, I was pleasantly surprised to find that I felt calmer, clearer and my anxiety had significantly diminished. As an added bonus, my face and eyes were radiant and someone even remarked, “You look like you’ve just had a facial!” That was over 18 months ago and now both my daughter and I enjoy regular treatments that help us feel balanced. Remarkably, it has even contributed to a more harmonious household during my daughter's “tween” years!

We feel incredibly blessed and grateful to have discovered this practice, as well as all the talented practitioners. I highly recommend it to anyone seeking to brighten their life and find peace amidst the chaos of today's busy world.”

Kait, Manchester



## **Achievements and Performance**

During the year, Sun Kyeong Qi helped people across the UK enhance their quality of life. In our Glasgow and London centres, we provide an oasis of calm for our clients, looking to recharge and restore physical, emotional and spiritual wellbeing. The charity has continued to advance the education of the public in complementary therapy through our range of in-house, online and outreach events around the UK and worldwide. We have continued to offer events, classes, talks and meditation courses both in our centres and online. Through our upgraded broadcast system people have enjoyed a more interactive experience and no matter where they live they can benefit from everything Sun Kyeong has to offer. This continues to enable us to reach a greater number of people.

The London and Glasgow centres have enjoyed hosting a number of different evening events, weekend workshops as well as our usual day-to-day services of classes and treatments. Our practitioners have also continued to support the people of Manchester and Birmingham, where we had to close our centres, with regular monthly visits offering treatments, Qi classes and meditation sessions.

## **Exhibitions and Events**

This year we have attended fewer exhibitions than in previous years due to a decline in the number of exhibitions available. At the exhibitions that we have attended the practitioners enjoyed being able to introduce our method and offer treatments to members of the public. This in turn has increased the footfall in the centres with people buying courses of treatments at the various shows. Both London and Glasgow centres have benefitted from being able to attend these events, sharing what we do with the public, enabling them to see and experience first-hand the benefits of an energy treatment. Over the years many people have been introduced to our method in this way and have continued with regular classes and treatments.

### ***Events attended throughout the UK this year:***

- Mind Body Spirit (London Wellbeing Festival)
- Om Yoga show
- Happy Place London
- Happy Place Tatton Park
- Stylist Live, London

“For many years I have worked in Central London for a number of corporate companies in a high pressure, financial performance results environment, acting for large institutional clients, major FTSE companies, where performing at second best is often not accepted. Doing this for many years left me physically and mentally exhausted. I came across Sun Kyeong at an exhibition in London. I had an initial treatment at the exhibition where I was informed I was very low in energy. I therefore decided to embark on a course of ten treatments accompanied by attending Qi classes. Over the years I have had the privilege of having treatments with different practitioners. Having one-to-one discussions about how “Qi” works and the realisation of the importance of Qi in the body.

Attending the classes, having a combination of meditation and exercises has had a profound effect on my wellbeing. The classes leave me with a sense of peace and calmness and significantly increased levels of energy.

The team at the London Centre are fabulous, kind, supportive and understanding, and continuing with classes and treatments has significantly improved my health and happiness.”

Nigel, London



## ***Events During the Year***

The London and Glasgow centres have run monthly meditation evenings which were very successful. They have taught people simple yet powerful meditations which can be part of a daily practice, helping people to manage stress and anxiety, begin and end their day with greater peace and feel generally more positive, happy and focused. Those who have attended have also experienced the benefit of a Qi treatment and have then returned for regular sessions.

We are always looking for new opportunities to partner with businesses and community organisations to promote our wellbeing services on an ongoing basis. The London centre launched a new scheme for local business called *FREE FRIDAY*. In exchange for promoting us with information leaflets and flyers in their cafe, restaurant, salon, hotel etc we would give free energy treatments to their employees every Friday. Each business could offer 2 members of staff per month a free energy treatment. This was an excellent way to get to know the local businesses in our area, discuss how we could promote and support each other and give something back to the local community. The energy treatments were really well received and it meant that employers were also able to help look after their employees wellbeing by nominating them to receive a free energy treatment.

*Guided Qi Meditation to Restore Inner Peace* was a Qi workshop regularly run in the Glasgow centre focusing on improving physical and emotional wellbeing. This event was very popular and an excellent way to introduce new people to the Glasgow centre. It was from workshops such as this that they would become regular members benefitting from weekly Qi classes and treatments.

London once again hosted Master Oh's *Energy and Connection* retreat for two days at the Hallam Conference Centre in June. This was an enormous boost for the London centre in which Master Oh dedicated his time for free, sharing his wisdom and really explaining the practice to an audience of nearly one hundred people. He also shared simple yet powerful meditation tools to help people transform their lives in a positive way. This powerful weekend enabled people to connect to their true selves, recharge and learn tools to help overcome stress, fatigue, depression and anxiety. The weekend is a powerful way to help people transform, change and find a real sense of happiness. These events provided an intensive introduction to our techniques and philosophy. Many of those who attended the weekend became regular clients at the London centre joining classes and having treatments.

“At the start of this year, I was completely drained after battling a debilitating virus that left me fatigued for weeks. In search of a way to regain my strength and balance, I discovered Sun Kyeong and their Qi treatments and classes. Having tried many healing modalities in the past, I can honestly say I’ve never encountered anything as profoundly effective as Qi treatments.

From the very first session, I felt a noticeable shift—not just physically, but emotionally and mentally too. The treatments have been deeply restorative, helping me release tension, regain energy and renew my sense of hope. After a few sessions, I joined the Qi classes, which have since become a cornerstone of my well-being routine. These classes not only revitalise my body but also bring a deep sense of calm and grounding that stays with me throughout the week. They’ve also left me feeling more empowered and capable to look after my well-being.

This year has been incredibly demanding—juggling two jobs while navigating significant family stress has often felt overwhelming. Yet, thanks to the energy and resilience I’ve gained through Qi treatments and classes, I’ve found myself better equipped to face life’s challenges. I feel stronger, more focused and much more confident in my ability to handle whatever comes my way. Even on the most difficult days, I carry a sense of inner peace and sustained energy that keeps me going.

I cannot imagine navigating this year without the care and support I received from Sun Kyeong and their dedicated practitioners. I am deeply grateful for the support they provide and highly recommend their treatments and classes to anyone looking to enhance their energy, balance, and overall quality of life. “

Simona, Glasgow



Sun Kyeong Qi has been running successful workshops and events throughout the year, introducing the Sun Kyeong method, its philosophy, treatments and classes to a wide range of people. It has also been focusing on a campaign to create greater awareness about Sun Kyeong and the different ways we can help people both in person and online. This is an ongoing project and the charity is putting an experienced team together to look at this in more depth and from a marketing perspective.

Here are some of the events and activities Sun Kyeong Qi has been working on throughout the year:

- The London and Glasgow centres have continued to offer online Qi Classes to all those unable to come in person. This enables people throughout the UK and overseas to join classes from home six days a week. We have also upgraded the broadcast system so the experience for anyone joining online has greatly improved.
- Facebook and Instagram advertising campaigns have continued to be an important source of new clients. From this, each centre has been able to grow its community of members. We have hired a social media consultant who has been able to support our awareness campaign on social media, fine tune our design and branding and really upgrade our social media presence.
- Throughout the year the Glasgow and London centres have been running a series of in house events, These events have introduced our method to people and enabled them to get a taste and understanding of how our services could benefit them on a more regular and long term basis. We have run monthly *Meditation Evenings, Evenings to recharge body mind and spirit with the power of Qi and a talk series* which we advertised to our members, database and the general public. The talks were really well attended and we offered head and shoulder treatments after each talk. It was a perfect opportunity for people to understand more about the Sun Kyeong practice, self reflection, working on their mind and how to grow. Many participants of these events have gone on to attend regular classes and receive treatments in either London or Glasgow.
- Since the closure of our Manchester and Birmingham centres we have been able to support our previous and new clients both online and in person with regular practitioner visits to both cities. These visits include treatments and classes and some clients have come to London for a few days or a weekend visit to the London centre. We always attend The Happy Place Festival at Tatton Park which is extremely busy with practitioners treating nonstop over the weekend. Very often the people who attend the Tatton Park festival live closer to Manchester and Birmingham rather than London so they have been able to continue treatments with the monthly practitioner visits to these cities as well as being supported by the Glasgow centre.
- Master Oh, the leading expert in this practice, kindly gave his time for free on 8th May for *An evening with Master Oh*. Master Oh travels around the world doing events in many different cities so this was a huge boost for the London centre to host him and be able to invite so many people who would then become regular clients at the London Centre for classes and treatments.
- We were hosted by one of our regular online members in Yorkshire for a weekend where we were invited to give a talk and treatments to her local community. A wonderful opportunity to introduce our method to people who would not normally be able to experience Qi energy treatments or a class in person. Those who joined were able to continue with online classes and treatments and even visited the London centre a few months later.

"I started coming to the Sun Kyeong centre in Aug 2021. I was burnt out and depressed from the long working hours I had been doing in my corporate role in the city.

The energy classes and treatments were a lifesaver for me. They helped clear my depression and revitalised my energy levels. After regularly continuing the classes for a number of years, the benefits to my wellbeing are undeniable. I therefore decided to start volunteering at Sun Kyeong last year so I could help others to also benefit.

I predominantly support reception, typically 2-3 days a week; welcoming clients, booking appointments, managing the diary and taking payments. I love volunteering at the centre because every time I'm there I see the difference the treatments and classes make to the lives of the clients. Many have chronic issues and pains but often, even within a few weeks, experience a discernible difference in their symptoms.

It's also very inspiring for me to see how professional, dedicated and hard working the staff are. As a volunteer, they have made me feel part of the team and are always role modelling phenomenal care for our clients. Something I hope to emulate."

Deepika, London



## Supporting charities and community groups

We have continued to make fruit and food donations to the Glasgow City Mission and the Euston Food Bank. Euston Food Bank provides three days of nutritionally-balanced emergency food and support to local people who are referred to them in crisis. They are part of a nationwide network of foodbanks, working to combat poverty and hunger across the UK. The London centre supplies them with food twice a week, which is an invaluable support to this food bank.

Glasgow City Mission is the world's first City Mission - a Christian organisation with projects around the world and has been caring for the city's marginalised people since 1826. They offer help to vulnerable adults and children within the city, fighting against poverty and disadvantage in Glasgow. Their base is a day centre offering hot meals, support, advice, rehab services. In 2023 Glasgow City Mission provided numerous hot nutritious meals for people- nearly 40,000 hot meals.

The regular fruit donations made by the Glasgow Centre have been very much appreciated by everyone at the Glasgow City Mission.



“This has been a tremendous support to Glasgow City Mission and has really helped us fulfil one of our values, in supplying the most nutritious food we can for the people who come to The Mission for meals. We don't just want to feed people low quality food but rather give them the most nutritious food we can offer, balancing this against soaring food bills remains a challenge, so we are so grateful to Sun Kyeong for helping in this way!”

Karen Stewart



## **Sun Kyeong Qi's Vision and Plans**

We are passionate in our desire for people all over the world to benefit from the Sun Kyeong method. Our vision is to make the Sun Kyeong method available to as many people as possible throughout the UK and globally. To this end, the UK charity takes a leading role in facilitating knowledge sharing with Sun Kyeong organisations in other countries.

We continue to look for partnerships with other charities and organisations in order to introduce our powerful meditations and treatments to help people combat stress, anxiety, pain and any other physical and emotional challenges that they face.

## **Sun Kyeong Qi's Global Responsibility**

The charity continued its efforts to be an example and leader in the delivery of the Sun Kyeong method worldwide. Online meetings and regular catch-ups also allow us to strengthen the relationship with all the Sun Kyeong organisations around the world, to promote the highest standards of client care and service delivery.

The London Centre is a recognised centre of excellence for practitioners worldwide and the management constantly seeks to enhance professional development, share ideas and best practice. To this end, an advanced Practitioner Training week was held in June with practitioners from Europe and USA in attendance.

## **Special Thanks**

We are grateful to our patrons, donors and volunteers who have enabled Sun Kyeong to support people across the UK and beyond. The charity relies on the vital support of numerous volunteers who assist with the daily running of individual centres and community projects.

We are grateful to all those who have made donations, shared their professional skills or volunteered in Sun Kyeong centres and on community projects. We depend on the support of volunteers, patrons and donors in order to be able to deliver our projects to help more people.

## **Financial Review**

The draft financial results of the charity for 2023 – 2024 show a loss of around £109,556 pre-depreciation, and a post-depreciation loss of around £127,497. Offsetting this, a windfall tax rebate was received in May that had enabled the charity to post a large profit in the previous financial year. Some of these additional funds are being invested in improved outreach and communication to grow, develop and retain our client base.

### ***Going concern***

While a difficult economic period nationwide has affected the charity in recent years, we are optimistic for the future. Sun Kyeong Qi offers a unique set of services that specifically address modern stress-related illnesses. As a result, we see many new and repeat clients, highlighting the ongoing demand for our services. Many clients experience long-lasting benefits and go on to become patrons of the charity, offering donations to enable more people to benefit from our services.

### ***Statement of trustees' responsibilities***

The trustees (who are also the directors of Sun Kyeong Qi for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Trustees' report, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 19 March 2025 and signed on the board's behalf by:

Signed by:

  
C3BDF22F9928440...  
Susan Hutchins

Trustee

Dated: 19 March 2025

**Independent Examiner's Report to the Trustees of  
Sun Kyeong Qi**

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**Independent examiner's report to the trustees of Sun Kyeong Qi ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 July 2024.

**Responsibilities and basis of report**

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

**Independent examiner's statement**

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed by:



EBB150CA03A04AB...

Glen Bott FCA

For and on behalf of

Cooper Parry Group Limited  
New Derwent House  
69-73 Theobalds Road  
London  
WC1X 8TA

19 March 2025

Date: .....

## Sun Kyeong Qi

Statement of Financial Activities  
for the year ended 31 July 2024

		2024 Unrestricted fund £	2023 Total funds £
<b>Income and endowments from</b>	<b>Notes</b>		
Donations and legacies	4	108,092	199,095
Other trading activities	5	188,239	255,818
Other income		<u>-</u>	<u>194,114</u>
<b>Total</b>		<u>296,331</u>	<u>649,027</u>
<b>Expenditure on Charitable activities</b>	<b>6</b>		
Other costs		-	10,000
Management and administration cost		136,459	158,103
Exhibitions and festival expenditure		45,118	41,532
Rent, rates, utilities, wellbeing/internal costs		202,581	263,252
Other		<u>39,670</u>	<u>8,107</u>
<b>Total</b>		<u>423,828</u>	<u>480,994</u>
<b>NET INCOME/(EXPENDITURE)</b>		(127,497)	168,033
<b>Reconciliation of funds</b>			
Total funds brought forward		356,557	188,524
<b>Total funds carried forward</b>		<u>229,060</u>	<u>356,557</u>

Sun Kyeong Qi

Balance Sheet  
31 July 2024

	Notes	2024 Unrestricted fund £	2023 Total funds £
<b>Fixed assets</b>			
Tangible assets	11	40,020	50,561
Investments	12	100	100
		40,120	50,661
<b>Current assets</b>			
Debtors	13	40,995	356,831
Cash at bank and in hand		268,335	10,697
		309,330	367,528
<b>Creditors</b>			
Amounts falling due within one year	14	(120,390)	(61,632)
<b>Net current assets</b>		<u>188,940</u>	<u>305,896</u>
<b>Total assets less current liabilities</b>		<u>229,060</u>	<u>356,557</u>
<b>NET ASSETS</b>		<u>229,060</u>	<u>356,557</u>
<b>Funds</b>	17		
Unrestricted funds		<u>229,060</u>	<u>356,557</u>
<b>Total funds</b>		<u>229,060</u>	<u>356,557</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2024 in accordance with Section 476 of the Companies Act 2006.

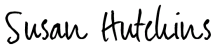
The trustees acknowledge their responsibilities for

- (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.

19 March 2025

The financial statements were approved by the Board of Trustees and authorised for issue on .....  
and were signed on its behalf by:

Signed by:  
  
.....C3BDF22F9928440.....  
Susan Helen Hutchins - Trustee

**Sun Kyeong Qi****Notes to the Financial Statements  
for the year ended 31 July 2024****1. Charity information**

Sun Kyeong Qi. is a charitable company limited by guarantee incorporated in England and Wales. The registered office is Sun Kyeong Qi, 1st Floor, 47-50 Margaret Street, London, W1W 8SB, England.

**2. 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', the Charities and Trustee Investment (Scotland) Act 2005, regulation 8 of the Charities Accounts (Scotland) Regulations 2006 and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

**Going Concern**

The financial statements have been prepared on a going concern basis, which assumes that the charity will continue in operational existence for the foreseeable future which the trustees believe to be appropriate.

The charity is part of a group which has a mixture of income streams with a combination of contractual and general sales.

For these reasons the trustees believe there are sufficient funds available within the Charity to operate as a going concern.

**Company Status**

The company is a company limited by guarantee. The members of the company are the Trustees named on page 7. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

**Valuation of investments**

Investments are measured at cost less accumulated impairment.

**VAT**

The charity became VAT registered in 2023. Adjustments were made to the recoverable amount in the prior financial year.

**Financial reporting standard 102 - reduced disclosure exemptions**

The charitable company has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

**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.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

**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.

**Sun Kyeong Qi**

**Notes to the Financial Statements - continued  
for the year ended 31 July 2024**

---

**2. Accounting policies - continued**

**Tangible fixed assets**

Land & Buildings	Amortised over 7 years
Plant & Machinery	33 % Straight Line
Fixtures, Fittings & Equipment	33 % Straight Line

**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.

**Cash and cash equivalents**

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

**Financial instruments**

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments. Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

**Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

The company is limited by guarantee of members and does not have a share capital. The liability of members is limited to £1 or any smaller amount required if:

- (a) the charity is wound-up while he or she is a member or within a year afterwards; and
- (b) the charity has debts and liabilities which it cannot meet out of its assets.

## Sun Kyeong Qi

Notes to the Financial Statements - continued  
for the year ended 31 July 2024**3. Critical accounting judgements and key sources of estimation uncertainty**

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

**4. Donations and legacies**

	<b>2024</b>	<b>2023</b>
	£	£
Donations	<u>108,092</u>	<u>199,095</u>

**5. Other trading activities**

	<b>2024</b>	<b>2023</b>
	£	£
Other income (Contributions to rent)	30,702	7,661
Wellness Centres	<u>157,537</u>	<u>248,157</u>
	<u>188,239</u>	<u>255,818</u>

**6. Charitable activities costs**

	<b>Direct Costs</b>	<b>Support costs (see note 7)</b>	<b>Totals</b>
	£	£	£
Management and administration cost	-	136,459	136,459
Exhibitions and festival expenditure	45,118	-	45,118
Rent, rates, utilities, wellbeing/internal costs	<u>202,581</u>	-	<u>202,581</u>
	<u>247,699</u>	<u>136,459</u>	<u>384,158</u>

**7. Support costs**

	<b>Management</b>	<b>Finance</b>	<b>Information technology</b>	<b>Governance costs</b>	<b>Totals</b>
	£	£	£	£	£
Other resources expended	-	-	-	39,670	39,670
Management and administration cost	<u>126,804</u>	<u>4,208</u>	<u>5,447</u>	-	<u>136,459</u>
	<u>126,804</u>	<u>4,208</u>	<u>5,447</u>	<u>39,670</u>	<u>176,129</u>

## Sun Kyeong Qi

Notes to the Financial Statements - continued  
for the year ended 31 July 2024

## 7. Support costs - continued

Support costs, included in the above, are as follows:

	2024	2023
	Total activities	Total activities
	£	£
Wages	39,386	40,756
Insurance	7,919	9,612
Telephone	3,868	6,142
Marketing, Postage & stationery	28,771	39,690
Legal and professional fees	-	493
Sundries	10,015	4,649
Repairs and Renewals	4,263	18,251
Travelling Expenses	6,366	3,373
Legal and Professional	8,275	6,000
Depreciation of tangible and heritage assets	17,941	15,475
Bank charges	4,208	6,148
Computer expenses	5,447	7,514
Accountancy and Independent Examiners fees	39,670	18,107
	<u>39,670</u>	<u>176,210</u>
	<u>136,459</u>	<u>176,129</u>

## 8. Net income/(expenditure)

Net income/(expenditure) is stated after charging/(crediting):

	2024	2023
	£	£
Depreciation - owned assets	<u>17,941</u>	<u>15,475</u>

## 9. Trustees' remuneration and benefits

During the year charitable donations of 2024: £3,920 (2023: £2,920) were received from the trustees of the Charity.

Hugh Cochrane received trustee remuneration of 2024: £6,000 (2023: £2,500).

Susan Helen Hutchins received trustee remuneration of 2024: £3,500 (2023: £0).

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 July 2024 nor for the year ended 31 July 2023.

## Sun Kyeong Qi

Notes to the Financial Statements - continued  
for the year ended 31 July 2024**10. Staff costs**

The average monthly number of employees during the year was as follows:

	<b>2024</b>	<b>2023</b>
Admin wages	<u>5</u>	<u>5</u>

No employees received emoluments in excess of £60,000.

**11. Tangible fixed assets**

	Long leasehold £	Fixtures and fittings £	Totals £
<b>Cost</b>			
At 1 August 2023	692,248	150,679	842,927
Additions	<u>-</u>	<u>7,400</u>	<u>7,400</u>
At 31 July 2024	<u>692,248</u>	<u>158,079</u>	<u>850,327</u>
<b>Depreciation</b>			
At 1 August 2023	643,324	149,042	792,366
Charge for year	<u>13,708</u>	<u>4,233</u>	<u>17,941</u>
At 31 July 2024	<u>657,032</u>	<u>153,275</u>	<u>810,307</u>
<b>Net book value</b>			
At 31 July 2024	<u>35,216</u>	<u>4,804</u>	<u>40,020</u>
At 31 July 2023	<u>48,924</u>	<u>1,637</u>	<u>50,561</u>

**12. Fixed asset investments**

	Shares in group undertakings £
<b>Market value</b>	
At 1 August 2023 and 31 July 2024	<u>100</u>
<b>Net book value</b>	
At 31 July 2024	<u>100</u>
At 31 July 2023	<u>100</u>

There were no investment assets outside the UK.

The company's investments at the balance sheet date in the share capital of companies include the following:

**Sun Kyeong AH Ltd**

Registered office: 1st Floor 47 - 50 Margaret Street, London, England, W1W 8SB

Nature of business: Other human health activities

	%	2024	2023
<b>Class of share:</b>	<b>holding</b>	£	£
Ordinary	100		
Aggregate capital and reserves		4,195	210
Profit for the year		<u>4,085</u>	<u>3,330</u>

## Sun Kyeong Qi

Notes to the Financial Statements - continued  
for the year ended 31 July 2024**13. Debtors: amounts falling due within one year**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Trade debtors	400	2,380
Other debtors	38,250	40,430
VAT	-	308,542
Prepayments and accrued income	<u>2,345</u>	<u>5,479</u>
	<u>40,995</u>	<u>356,831</u>

**14. Creditors: amounts falling due within one year**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts (see note 15)	-	65
Other loans (see note 15)	-	3,000
Trade creditors	12,915	25,538
Amounts owed to group undertakings	50	50
VAT	91,123	-
Accruals and deferred income	<u>16,302</u>	<u>32,979</u>
	<u>120,390</u>	<u>61,632</u>

**15. Loans**

An analysis of the maturity of loans is given below:

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Amounts falling due within one year on demand:		
Bank overdrafts	-	65
Other loans	<u>-</u>	<u>3,000</u>
	<u>-</u>	<u>3,065</u>

**16. Leasing agreements**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Within one year	15,525	167,466
Between one and five years	<u>19,406</u>	<u>196,575</u>
	<u>34,931</u>	<u>364,041</u>

## Sun Kyeong Qi

Notes to the Financial Statements - continued  
for the year ended 31 July 2024

## 17. Movement in funds

	At 1/8/23 £	Net movement in funds £	At 31/7/24 £
<b>Unrestricted funds</b>			
General fund	356,557	(127,497)	229,060
	<u>356,557</u>	<u>(127,497)</u>	<u>229,060</u>
<b>TOTAL FUNDS</b>	<u>356,557</u>	<u>(127,497)</u>	<u>229,060</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	296,331	(423,828)	(127,497)
	<u>296,331</u>	<u>(423,828)</u>	<u>(127,497)</u>
<b>TOTAL FUNDS</b>	<u>296,331</u>	<u>(423,828)</u>	<u>(127,497)</u>

## Comparatives for movement in funds

	At 1/8/22 £	Net movement in funds £	At 31/7/23 £
<b>Unrestricted funds</b>			
General fund	188,524	168,033	356,557
	<u>188,524</u>	<u>168,033</u>	<u>356,557</u>
<b>TOTAL FUNDS</b>	<u>188,524</u>	<u>168,033</u>	<u>356,557</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	649,027	(480,994)	168,033
	<u>649,027</u>	<u>(480,994)</u>	<u>168,033</u>
<b>TOTAL FUNDS</b>	<u>649,027</u>	<u>(480,994)</u>	<u>168,033</u>

## 18. Related party disclosures

As at the year end, the company owes Caroline Burns £0 (2023: £3,000). This amount is interest free and included in the other loans.

During the year charitable donations of £34,400 (2023: £90,000) were received from the subsidiary company Sun Kyeong AH Ltd. Also, contributions of £20,683 (2023: £26,160) were received from Sun Kyeong AH Ltd towards shared resources/facilities for the year.



INTERNATIONAL



WOMEN'S DAY

**Sun Kyeong Qi**

England & Wales - Charity number 1133398

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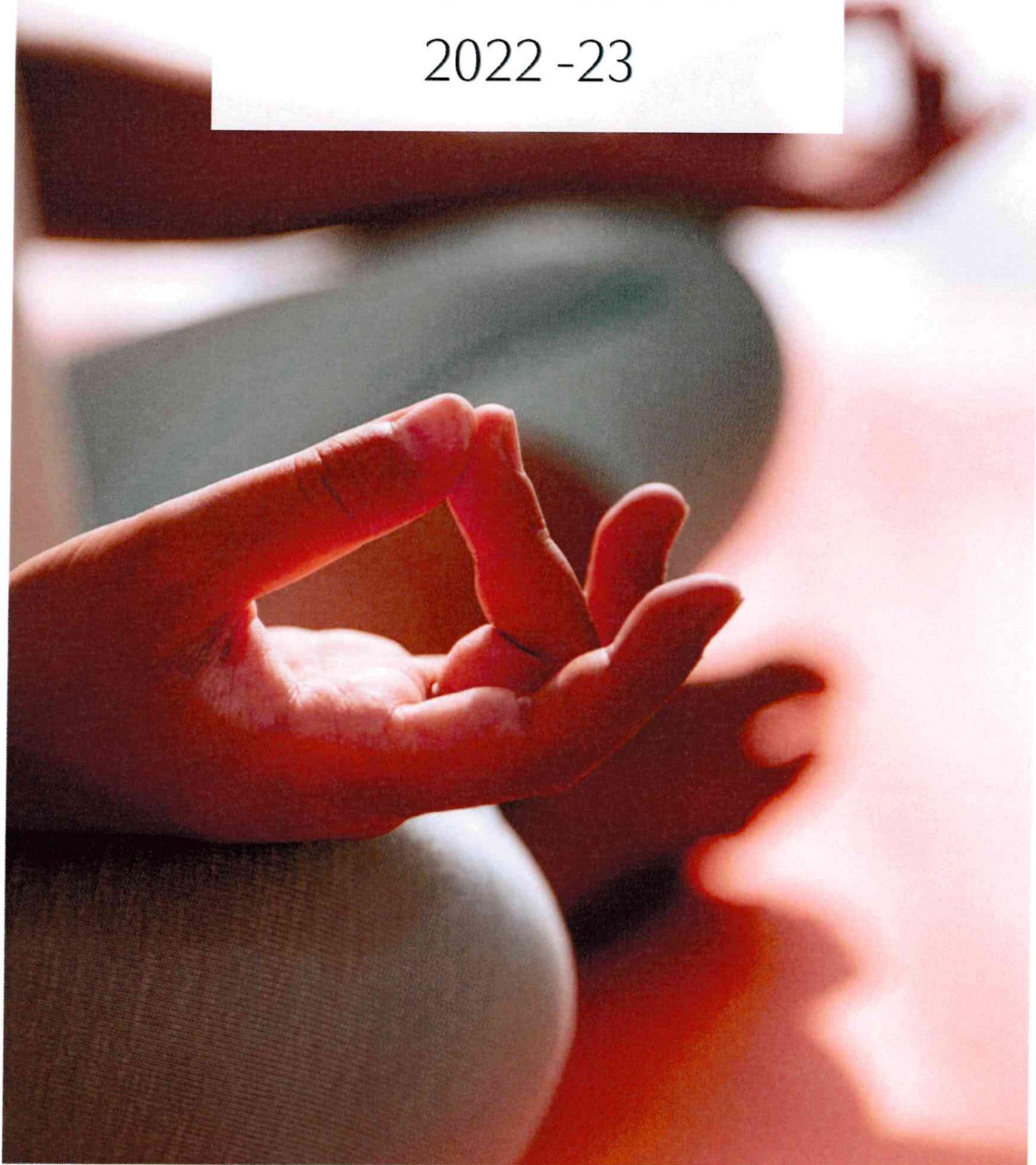
# Accounts

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# Sun Kyeong Qi

ANNUAL REPORT

2022 -23





## **Legal and Administrative Information**

<b>Trustees</b>	Sophie Davin Hugh Cochrane Pradnya Ranade Fiona Brown
<b>Secretary</b>	Pradnya Ranade
<b>Charity number, England &amp; Wales</b>	1133398
<b>Scotland</b>	SC051230
<b>Company number</b>	06655976
<b>Registered office</b>	Sun Kyeong Qi 1 <sup>st</sup> Floor 47 – 50 Margaret St London England W1W 8SB
<b>Auditor</b>	Cooper Parry Group Limited Statutory Auditors New Derwent House 69 - 73 Theobalds Road London WC1X 8TA

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## **Sun Kyeong**

Sun Kyeong is a practice that began in South Korea, to reconnect to ourselves, to nature and the Universe by helping us tune to the vibration of life, Qi. With the world in ever-expanding social and environmental crises, now more than ever humanity needs a new method to achieve harmony and balance for better health and wellbeing.

Sun Kyeong comprises Qi Treatments and Qi Classes and over time this practice helps us to achieve improved levels of health, happiness and greater spiritual connection.

Sun Kyeong centres are places of positive energy and harmony where specially trained practitioners teach you how to regain your equilibrium and learn to manage your energy better for a healthy, happier life now and for the future.

Sun Kyeong London offers services to people in and around London and the South East and, through its online services, enables those who cannot attend a centre to participate and benefit from what we offer. Sun Kyeong Glasgow extends our reach to Scotland. In April and June 2023, Sun Kyeong closed its Manchester and Birmingham branches. Practitioners continue to make monthly visits to support people in these regions.

Sun Kyeong Qi supports the growth of Sun Kyeong centres worldwide through the provision of professional development workshops, sharing of best practice and brand, marketing and technical resources.

### ***Objectives***

Sun Kyeong Qi is a non-profit organisation dedicated to helping people achieve wellness.

The objectives of the charity are:

1. to advance the health and wellbeing of the public by the provision of the Sun Kyeong Energy Programme;
2. to relieve the need of those in sickness or distress by the provision of the Sun Kyeong Energy Programme;
3. to advance the education of the public in the Sun Kyeong Energy Programme.

## Why Sun Kyeong is Needed

People are increasingly short of energy, suffering from burnout, fatigue, depression and disconnection. Even those that have a healthy diet and sufficient exercise and rest can still feel tired. We have depleted our Qi energy and our batteries are flat. When we are short of Qi, having more rest or improving the quality of our diet will not necessarily give us more energy or resolve our health concerns.

Eastern principles outline how Qi supports our organs, cells and physical functions as well as playing a fundamental role in supporting our mental health. Qi is the connection between our body, mind and spirit.

At Sun Kyeong, we believe that by learning to connect and receive the vibration of Qi, we are able to regain our physical health and emotional wellbeing.



## How Sun Kyeong Delivers its Services

At Sun Kyeong, clients can receive a personalised combination of classes and treatments, based on the specific needs of the individual. Most of the services in the centres are offered on a paid basis, with concessionary rates available.



### ENERGY TREATMENTS

Energy treatments are a combination of acupressure and sound, which release deep rooted tension and knots from the body, whilst recharging your body with Qi.

Specially trained practitioners offer treatments as a first step to detoxify the body, regain physical energy and emotional wellbeing.

Practitioners undergo intensive training to be able to share Qi energy throughout the treatments. Their sensitivity enables them to identify where the energy system is blocked and give advice on ways to improve health and wellbeing.



### ENERGY CLASSES

Energy classes are a key part of the Sun Kyeong practice. They teach you how to connect to the vibration of Qi, allowing you to recharge body, mind and spirit.

The classes support physical energy, emotional wellbeing, personal and spiritual development.

## **Company Information**

### ***Company Status, Governance and Management***

Sun Kyeong Qi is a registered charity and a company limited by guarantee, incorporated on 24 July 2008 and established with a Memorandum and Articles of Association. The trustees, who are also directors for the purposes of company law, who served during the year were:

Sophie Davin

Hugh Cochrane

Pradnya Ranade

Fiona Brown

### ***Reserves Policy***

We have a consistent reserves policy that ensures more than sufficient funds are available to cover expenditure for the foreseeable future. No reserves have been appropriated for a specific purpose at the year end. The reserves policy is agreed on and signed off annually by management and the trustees.

### ***Risks***

The trustees have assessed the major risks to which the charity is exposed and they are satisfied that systems are in place to mitigate exposure to the major risks.

Both the charity and its beneficiaries have felt the effects of the cost of living crisis, with inflationary pressure on commercial rents a particular cause for concern for the renewal of property leases, jeopardising our efforts to try to make our services available to all across the whole of the UK. Revenue levels outside London have persistently trailed behind costs and with the struggling economy and increased cost of living, the situation has further deteriorated, sadly leading to the closure of the Manchester and Birmingham centres. With the charity now focused on London and Glasgow, our financial risk is now reduced and we feel we have a strong base to rebuild from.

## ***Public Benefit***

The trustees have complied with their duty in section 17 of the Charities Act 2011 to have due regard to the guidance published by the Charity Commission.

The charity has continued to positively support its beneficiaries, supporting people struggling with stress and anxiety due to the difficult economic circumstances and uncertainty about the future that is impacting people across the UK.

"I discovered Qi treatments many years ago. They had a profound effect on my health and wellbeing. After a period of time living abroad, I returned to Sun Kyeong in 2021. At the time, I was feeling very burnt out due to stress, I was tired all the time and had hormone imbalances affecting my monthly cycle. Even after the first treatment, I felt better - I slept so deeply and woke up feeling refreshed. After a series of treatments, my energy levels were hugely improved, my monthly cycle returned to normal and I was able to function much better in my daily life.

I started attending classes regularly to manage my own energy which are now part of my regular routine. The classes help me recharge my energy, rebalance my emotions and give me a sense of mental clarity.

I still have regular treatments with the principal practitioner since my energy system is naturally quite weak. I recently sprained my ankle. I was told by the doctor to rest and ice it, which I did, but after many months, it was still swollen and I was unable to walk. I had a Qi treatment and felt an intense tingling sensation in my ankle as the deep energy blockage was released. The swelling went down immediately and the next day, I was able to walk without pain. A few days later, I was running and back to normal exercise. I haven't felt any pain since."

Rachel, London



## **Achievements and Performance**

During the year, Sun Kyeong Qi helped people across the UK to enhance their quality of life. In our centres, we continued to provide a positive and relaxing environment for all those looking to recharge and restore physical, emotional and spiritual wellbeing. The charity has continued to advance the education of the public in complementary therapy through our range of in-house, online and outreach events around the UK and worldwide. We have continued to offer events, classes, talks and meditation courses online via Zoom and through our live-streaming broadcast system as this has enabled us to reach a greater number of people, especially those who do not live close to one of our UK centres. All our in-person services are restored to full availability and the centres have enjoyed hosting a number of different evening events, weekend workshops as well as our usual day-to-day services of classes and treatments.

## **Exhibitions and Events**

It has been a busy year of exhibitions and events offering Qi treatments and sharing our practice with the public. The practitioners have really enjoyed being able to share our method and offer treatments to members of the public at events all around the country. This in turn has increased footfall in the centres with many people buying courses of treatments at the various shows. Each centre throughout the UK has benefitted from being able to attend these events, sharing what we do with the public, enabling them to see and experience first-hand the benefits of an energy treatment. Many people have been introduced to our method in this way and have continued with regular classes and treatments.

### ***Events attended throughout the UK this year:***

- Mind Body Spirit (London Wellbeing Festival)
- Balance Festival, London
- Manchester Vegan Festival
- Om Yoga show
- Happy Place London
- Happy Place Tatton Park
- Edinburgh Scottish Vegan Festival
- Glasgow Vegan Festival
- Stylist Live, London

"I started Qi sessions in June this year after many years of personal development and not feeling at my optimal level. In the past, I suffered from anxiety, depression and felt feeling constantly tired.

Sun Kyeong has been a game changer for me. As soon as I started the sessions, I felt so much lighter after each session, like my inner battery was recharged with so much love, light and energy.

I was recommended to attend the Qi classes to help my body operate at its optimal level in combination with treatments and the difference has been astounding. I am lighter and more positive during the day and able to perform other tasks and work from a place of strength and my true authenticity. This did not go unnoticed by the staff at the centre and the people in my life.

I am profoundly grateful to have found Sun Kyeong, not just for the sessions and treatments, but for the people - they are so full of light and love that I always leave the centre feeling so peaceful.

Thank you all for being amazing in so many ways!"

Rahima, London



## ***Partnership Events During the Year***

We are always looking for new opportunities to partner with businesses, student bodies and community organisations to promote our wellbeing services on an ongoing basis. The London Centre ran monthly meditation evenings which were very successful. They have taught people simple yet powerful meditations which can be part of a daily practice, helping people to manage stress and anxiety, begin and end their day with greater peace and feel generally more positive, happy and focused. Those who have attended have also experienced the benefit of Qi treatment and have then returned for regular sessions.

*Guided Qi Meditation to Restore Inner Peace* was a Qi workshop regularly run in the Glasgow centre focusing on wellbeing and self-care. This event was very popular and an excellent way to introduce new people to the Glasgow centre. It was from workshops such as this that they would become regular members benefitting from weekly Qi classes and treatments.

In April we worked with the charity Hello Love, who offer wellness and energy support for those with cancer. Their clients can attend any number of talks and holistic workshops to help support them through the challenges of living with and being treated for cancer. We spent an hour with 18 of their clients and explained how our method could support, help and complement the treatments they are doing and the challenges they face. We began by explaining our method and the importance of looking after the energy system through treatments and classes, explaining how receiving Qi can be an excellent way to recharge the body, to relieve anxiety and help people feel calm and peaceful at an often very frightening time in their life. We taught them different meditations to help with anxiety and calming the mind before giving everyone who came a head and shoulders treatment. A few who attended came back to try Qi classes and treatments which we have offered at a special rate.

In May we were invited by an exclusive London hairdressing salon to be part of their monthly staff wellness programme. We spent three hours in the salon working with 25 members of staff teaching them meditation techniques to help relieve stress and enhance a peaceful and positive mind. This was followed by head and shoulders treatments. This was particularly beneficial for the staff who spend all day standing and bending, which creates a lot of tension in the shoulders, neck and arms. It was a great opportunity to showcase what we do. The feedback was very positive and those who attended felt a reduction in their stress levels and anxiety after each meditation and treatment.

Both London and Glasgow hosted Master Oh's *Healing and Connection* retreat. This transformative weekend enables people to connect to their true selves, recharge and learn powerful tools and meditation techniques to help overcome stress, fatigue, depression and anxiety. The weekend is a powerful way to help people transform, change and find a real sense of happiness. These events provided an intensive introduction to our techniques and philosophy and brought many new clients to the Glasgow and London centres.

"Since joining a two day retreat during the summer of 2023, I have received many treatments with Alex which have developed my understanding of Qi energy. I have received great benefits and experienced many positive changes. A healing process so gentle yet so powerful has intrigued me to further explore the depths of what it holds. Getting an experience of the energy received during these treatments has awaked my thirst to gain more knowledge and experience and heal more deeply which is possible through the amazing classes and treatment sessions. A big Thank you to the Sun Kyeong team at the London Centre."

Bal, London



### ***In-house and Online Events***

Sun Kyeong centres ran successful workshops and events throughout the year, introducing the Sun Kyeong method, its philosophy, treatments and classes.

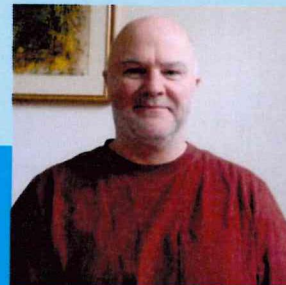
During the year, the following events took place:

- The London centre continued to offer online Qi Classes to all those unable to come in person. This enables people throughout the UK and overseas to join classes from home six days a week. In addition to online access via the broadcast from the London centre, the Glasgow centre also gives their members the chance to join talks and classes via Zoom.
- Facebook and Instagram advertising campaigns have continued to be an important source of new clients. From this, each centre has been able to grow its community of members.
- All our UK centres have been running a series of meditation evenings, talks and Qi workshop events throughout the year. These events have introduced our method to people and enabled them to get a taste and understanding of how our services could benefit them on a more regular and long term basis. Many participants have gone on to attend regular classes and receive regular treatments in either London or Glasgow.

“For many years I struggled through life being regularly overwhelmed with just the daily routine around meeting people and getting things done. My difficulties were especially around work. I could manage a couple of days a week and then I would have to spend time recovering and bringing some balance into my life. Every now and then I would get work for a couple of weeks and I would get so overwhelmed in my head I would leave the job feeling quite defeated and wondering if I would ever manage to get steady employment. I then came across Sun Kyeong and my life has slowly but still dramatically changed. Whether it be the chanting, or a treatment I feel clear and able to approach life with a renewed sense of purpose and strength. The practice has shown me that a consistent approach to re-energising, clearing and being grateful really helps. It is not a quick fix and i'm glad that it isn't because I need something that I can carry with me through life, day to day.

I am now a partner in a painting and decorating business and we have one employee. The Sun Kyeong centre is so welcoming and I enjoy spending time there where I can help out. It initially gave me the actual experience of working with others and not feeling exhausted. I am grateful when an opportunity comes along to give something back and who knows maybe to help someone else that comes along needing support. I couldn't have imagined that this was possible before I found Sun Kyeong and I look forward to seeing what life brings next.”

Dom, Glasgow



## **Supporting charities and community groups**

We have continued to make fruit and food donations to the Glasgow City Mission and the Euston Food Bank. Euston Food Bank provides three days' nutritionally balanced emergency food and support to local people who are referred to them in crisis. They are part of a nationwide network of foodbanks, working to combat poverty and hunger across the UK.

The growing economic crisis, including the increased cost of living - especially in London, means that the Euston Food Bank is a lifeline for many families who are otherwise unable to manage. The London centre supplies them with food twice a week, which is an invaluable support to this food bank.

Having worked with Hello Love, the charity that promotes non-toxic and sustainable living, earlier this year, we are currently offering their clients Qi classes and Qi treatments at a discounted rate. This has been very beneficial and supportive for those who are experiencing health challenges and the family and partners who support them. We look forward to collaborating more with Hello Love in 2024.

"I first came across Sun Kyeong with my husband at the Hello Love store as they were offering an introduction into Qi meditation and a mini treatment. Fiona and Shivani were so lovely, very informative and caring. I felt instantly comfortable with them. My husband and I really felt a shift in our nervous system after the session and walked away feeling a lot calmer and more present.

I wanted to try Qi classes after reading how much the healing vibrations can help with many health issues as well as stress and anxiety. I was diagnosed with cancer the previous year and wanted to find a way to calm my body and brain and to help to bring my system back into alignment after all of the trauma associated with the diagnosis and the treatment I had received.

After this taster session I decided to purchase a course of treatments with Fiona and haven't looked back. Not only do I feel extremely at home and at ease when walking into the Sun Kyeong centre but I can really feel a shift after the treatments. I love to combine my treatments with a class whilst in the centre, this has helped me feel much more in control of my body. I walk out of the centre feeling so much lighter, brighter, and alive. Fiona is also incredibly kind and knowledgeable, I love to talk with her as she helps me reframe some of my thought patterns and reassures me that I am on the right path.

I have since moved to France so can't attend as often as I would like but I try to log into the online classes 2-3 times a week. This has become a much enjoyed ritual, a moment of calm and healing in my day.

Thank you so much."

Alex, London



## **Sun Kyeong Qi's vision and plans**

Our vision is to make the Sun Kyeong method available to as many people as possible throughout the UK and globally. To this end, the UK charity takes a leading role in facilitating knowledge sharing with Sun Kyeong organisations in other countries.

We continue to look for partnerships with other charities and organisations in order to introduce our powerful meditations and treatments to help people combat stress, anxiety, pain, and any other physical and emotional challenges that they face.

We passionately believe that our method can help people lead happier, healthier and more fulfilling lives and therefore seek to introduce what we do and help those who want this change.

## **Sun Kyeong Qi's global responsibility**

The charity continued its efforts to be an example and leader in the delivery of the Sun Kyeong method worldwide. Online meetings and regular catch-ups also allow us to strengthen the relationship with all the Sun Kyeong organisations around the world, to promote the highest standards of client care and service delivery.

The London Centre is a recognised centre of excellence for practitioners worldwide and the management constantly seeks to enhance professional development, share ideas and best practice.

## **Special thanks**

We are grateful to our patrons, donors and volunteers who have enabled Sun Kyeong to support people across the UK and beyond. The charity relies on the vital support of numerous volunteers who assist with the daily running of individual centres and community projects.

We are grateful to all those who have made donations, shared their professional skills or volunteered in Sun Kyeong centres and on community projects. We depend on the support of volunteers, patrons and donors in order to be able to deliver our projects to help more people.

## **Financial Review**

The financial results of the charity for 2022 – 2023 are showing net income of £168,033 (2023: 88,022) and reserves of £356,557 (2023: 188,524). With the VAT review still ongoing, the scope of its impact is unclear. The ability to reclaim VAT on expenditure may yet help to offset the loss.

The trustees have been working closely with the management team to implement a strategy to increase income, generate a profit and build reserves again.

### ***Going concern***

Sun Kyeong Qi offers a unique set of services that sees many new and repeat clients, highlighting the demand for continued service offering. Many clients experience long-lasting benefits and become patrons of the charity, offering donations to support the continuation of the business. Despite the loss in the last financial year, there was a significant improvement in organic performance and a reduction in costs, indicating a positive recovery in the business post-Covid-19.

### ***Statement of trustees' responsibilities***

The trustees (who are also the directors of Sun Kyeong Qi for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;

- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company 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 charitable company's auditors are 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 auditors are aware of that information.

### ***Auditors***

The auditors Haines Watts Chartered Accountants Haines Watts, now known as Cooper Parry Group Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Trustees' report, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on <sup>Apr 25, 2024</sup> \_\_\_\_\_ and signed on the board's behalf by:

*Fiona Brown*  
Fiona Brown (Apr 25, 2024 14:12 GMT+1)

Fiona Brown

Trustee

Dated: Apr 25, 2024

## **Report of the independent Auditors**

### **To the trustees of Sun Kyeong Qi ('the Company')**

#### ***Opinion***

We have audited the financial statements of Sun Kyeong Qi (the 'charitable company') for the year ended 31 July 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 July 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

#### ***Basis for opinion***

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### ***Conclusions relating to going concern***

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate. Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue. Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

### ***Other information***

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### ***Opinions on other matters prescribed by the Companies Act 2006***

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

### ***Matters on which we are required to report by exception***

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

### ***Responsibilities of trustees***

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the

preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

### ***Our responsibilities for the audit of the financial statements***

We have been appointed as auditors under Section 144 of the Charities Act 2011 and section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We gained an understanding of the legal and regulatory framework applicable to the company and the industry in which it operates, and considered the risk of acts by the company that were contrary to applicable laws and regulations, including fraud. We discussed with the directors the policies and procedures in place regarding compliance with laws and regulations. We discussed amongst the audit team the identified laws and regulations, and remained alert to any indications of non-compliance. During the audit we focussed on laws and regulations which could reasonably be expected to give rise to a material misstatement in the financial statements, including, but not limited to, the Companies Act 2006 and Charities Act 2011.

Our procedures in relation to fraud, included but were not limited to: enquiring of management whether they have any knowledge of any actual, suspected or alleged fraud, and discussions

amongst the audit team regarding risk of fraud such as opportunities for fraudulent manipulation of financial statements; review of meeting minutes; and using analytical procedures to identify any unusual or unexpected relationships. We also addressed the risk of management override of internal controls, including testing journals and evaluating whether there was evidence of bias by the directors that represented a risk of material misstatement due to fraud. Our tests included agreeing the financial statement disclosures to underlying supporting documentation.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

### ***Use of our report***

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the charitable company's trustees, as a body, in accordance with Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Jane Wills (MA FCA) (Senior Statutory Auditor)

for and on behalf of Cooper Parry Group Limited

Statutory Auditor

New Derwent House

69-73 Theobalds Road

London

WC1X 8TA

Date: Apr 25, 2024

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Sun Kyeong Qi  
Statement of Financial Activities  
for the year ended 31 July 2023

	Notes	2023 Unrestricted fund £	2022 Total funds £
<b>Income and endowments from</b>			
Donations and legacies	4	199,095	341,655
Other trading activities	5	255,818	180,269
Other income		<u>194,114</u>	<u>103,746</u>
<b>Total</b>		<u>649,027</u>	<u>625,670</u>
<b>Expenditure on</b>			
<b>Charitable activities</b>			
Other costs	6	10,000	-
Management and administration cost		158,103	238,768
Exhibitions and festival expenditure		41,532	28,825
Rent, rates, utilities, wellbeing/internal costs		263,252	253,947
Other		<u>8,107</u>	<u>16,108</u>
<b>Total</b>		<u>480,994</u>	<u>537,648</u>
<b>NET INCOME</b>		168,033	88,022
<b>Reconciliation of funds</b>			
Total funds brought forward		188,524	100,502
<b>Total funds carried forward</b>		<u>356,557</u>	<u>188,524</u>

Sun Kyeong Qi

Balance Sheet  
31 July 2023

	Notes	2023 Unrestricted fund £	2022 Total funds £
<b>Fixed assets</b>			
Tangible assets	12	50,561	66,036
Investments	13	<u>100</u>	<u>100</u>
		50,661	66,136
<b>Current assets</b>			
Debtors	14	356,831	154,919
Cash at bank and in hand		<u>10,697</u>	<u>23,067</u>
		367,528	177,986
<b>Creditors</b>			
Amounts falling due within one year	15	(61,632)	(55,598)
		<u>305,896</u>	<u>122,388</u>
<b>Net current assets</b>			
		<u>305,896</u>	<u>122,388</u>
<b>Total assets less current liabilities</b>		356,557	188,524
		<u>356,557</u>	<u>188,524</u>
<b>NET ASSETS</b>			
		<u>356,557</u>	<u>188,524</u>
<b>Funds</b>	18		
Unrestricted funds		<u>356,557</u>	<u>188,524</u>
<b>Total funds</b>		<u>356,557</u>	<u>188,524</u>

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

Apr 25, 2024

The financial statements were approved by the Board of Trustees and authorised for issue on .....  
and were signed on its behalf by:

*Fiona Brown*

Fiona Brown (Apr 25, 2024 14:12 GMT+1)

.....  
Fiona Brown - Trustee

Sun Kyeong Qi  
Cash Flow Statement  
for the year ended 31 July 2023

	Notes	2023 £	2022 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	(22,435)	(18,219)
Interest paid		<u>-</u>	<u>(8,668)</u>
Net cash used in operating activities		<u>(22,435)</u>	<u>(26,887)</u>
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		<u>-</u>	<u>(49,228)</u>
Net cash provided by/(used in) investing activities		<u>-</u>	<u>(49,228)</u>
<b>Change in cash and cash equivalents in the reporting period</b>			
		(22,435)	(76,115)
<b>Cash and cash equivalents at the beginning of the reporting period</b>	2	<u>23,067</u>	<u>99,182</u>
<b>Cash and cash equivalents at the end of the reporting period</b>	2	<u>10,632</u>	<u>23,067</u>

Sun Kyeong Qi

Notes to the Cash Flow Statement  
for the year ended 31 July 2023

1. Reconciliation of net income to net cash flow from operating activities			
	2023		2022
	£		£
<b>Net income for the reporting period (as per the Statement of Financial Activities)</b>	168,033		88,022
<b>Adjustments for:</b>			
Depreciation charges	15,475		75,976
Interest paid	-		8,668
Increase in debtors	(201,912)		(114,403)
Decrease in creditors	<u>(4,031)</u>		<u>(76,482)</u>
<b>Net cash used in operations</b>	<u>(22,435)</u>		<u>(18,219)</u>
2. Analysis of cash and cash equivalents			
	2023		2022
	£		£
Cash in hand	79		190
Notice deposits (less than 3 months)	10,618		22,877
Overdrafts included in bank loans and overdrafts falling due within one year	<u>(65)</u>		<u>-</u>
<b>Total cash and cash equivalents</b>	<u>10,632</u>		<u>23,067</u>
3. Analysis of changes in net funds			
	At 1/8/22	Cash flow	At 31/7/23
	£	£	£
<b>Net cash</b>			
Cash at bank and in hand	23,067	(12,370)	10,697
Bank overdraft	<u>-</u>	<u>(65)</u>	<u>(65)</u>
	<u>23,067</u>	<u>(12,435)</u>	<u>10,632</u>
<b>Debt</b>			
Debts falling due within 1 year	<u>(4,500)</u>	<u>1,500</u>	<u>(3,000)</u>
	<u>(4,500)</u>	<u>1,500</u>	<u>(3,000)</u>
<b>Total</b>	<u>18,567</u>	<u>(10,935)</u>	<u>7,632</u>

## Sun Kyeong Qi

### Notes to the Financial Statements for the year ended 31 July 2023

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#### 1. Charity information

Sun Kyeong Qi. is a private company limited by guarantee incorporated in England and Wales. The registered office is 1st Floor, 47-50 Margaret Street, London, W1W 8SB, England.

#### 2. 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', the Charities and Trustee Investment (Scotland) Act 2005, regulation 8 of the Charities Accounts (Scotland) Regulations 2006 and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

##### **Going Concern**

The financial statements have been prepared on a going concern basis, which assumes that the charity will continue in operational existence for the foreseeable future which the trustees believe to be appropriate.

The charity is part of a group which has a mixture of income streams with a combination of contractual and general sales.

For these reasons the trustees believe there are sufficient funds available within the Charity to operate as a going concern.

##### **Company Status**

The company is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

##### **Valuation of investments**

Investments are measured at cost less accumulated impairment.

##### **VAT**

The charity has been VAT registered in 2023. Adjustments have been made relating to the recoverable amount.

##### **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.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

##### **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.

##### **Tangible fixed assets**

Land & Buildings	Amortised over 7 years
Plant & Machinery	33% Straight Line
Fixtures, Fittings & Equipment	33% Straight Line

##### **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.

Sun Kyeong Qi

Notes to the Financial Statements - continued  
for the year ended 31 July 2023

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2. Accounting policies - continued

**Fund accounting**

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.

**Cash and cash equivalents**

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

**Financial instruments**

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments. Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

**Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

The company is limited by guarantee of members and does not have a share capital. The liability of members is limited to £1 or any smaller amount required if:

- (a) the charity is wound-up while he or she is a member or within a year afterwards; and
- (b) the charity has debts and liabilities which it cannot meet out of its assets.

**Government Grants**

Government grants are not recognised until there is reasonable assurance that the entity will (a) comply with the conditions attached to them and (b) the grants will be received. The company chooses to recognise grants based on the accrual model. Grants related to income are presented as part of profit or loss, under a general heading of 'other operating activities'.

Sun Kyeong Qi

Notes to the Financial Statements - continued  
for the year ended 31 July 2023

3. Critical accounting judgements and key sources of estimation uncertainty

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

4. Donations and legacies

	2023	2022
	£	£
Donations	<u>199,095</u>	<u>341,655</u>

5. Other trading activities

	2023	2022
	£	£
Other income	7,661	10,013
Wellness Centres	<u>248,157</u>	<u>170,256</u>
	<u>255,818</u>	<u>180,269</u>

6. Charitable activities costs

	Direct Costs £	Support costs (see note 7) £	Totals £
Other costs	-	10,000	10,000
Management and administration cost	-	158,103	158,103
Exhibitions and festival expenditure	41,532	-	41,532
Rent, rates, utilities, wellbeing/internal costs	<u>263,252</u>	-	<u>263,252</u>
	<u>304,784</u>	<u>168,103</u>	<u>472,887</u>

7. Support costs

	Management £	Finance £	Information technology £	Governance costs £	Totals £
Other resources expended	-	-	-	8,107	8,107
Other costs	-	-	-	10,000	10,000
Management and administration cost	<u>144,441</u>	<u>6,148</u>	<u>7,514</u>	-	<u>158,103</u>
	<u>144,441</u>	<u>6,148</u>	<u>7,514</u>	<u>18,107</u>	<u>176,210</u>

Sun Kyeong Qi

Notes to the Financial Statements - continued  
for the year ended 31 July 2023

7. Support costs - continued

Support costs, included in the above, are as follows:

				2023	2022
	Other resources expended	Other costs	Management and administration cost	Total activities	Total activities
	£	£	£	£	£
Wages	-	-	40,756	40,756	48,056
Insurance	-	-	9,612	9,612	8,737
Telephone	-	-	6,142	6,142	5,481
Marketing, Postage & stationery	-	-	39,690	39,690	55,878
Legal and professional fees	-	-	493	493	37
Sundries	-	-	4,649	4,649	7,252
Repairs and Renewals	-	-	18,251	18,251	3,739
Travelling Expenses	-	-	3,373	3,373	6,468
Legal and Professional	-	-	6,000	6,000	6,000
Depreciation of tangible and heritage assets	-	-	15,475	15,475	75,976
Bank charges	-	-	6,148	6,148	4,631
Computer expenses	-	-	7,514	7,514	16,513
Accountancy and Audit fees	-	-	-	-	-
	<u>8,107</u>	<u>10,000</u>	<u>-</u>	<u>18,107</u>	<u>7,440</u>
	<u>8,107</u>	<u>10,000</u>	<u>158,103</u>	<u>176,210</u>	<u>246,208</u>

8. Net income/(expenditure)

Net income/(expenditure) is stated after charging/(crediting):

	2023	2022
	£	£
Depreciation - owned assets	<u>15,475</u>	<u>75,977</u>

9. Trustees' remuneration and benefits

During the year charitable donations of 2023: £2,920 (2022: £1,610) were received from the trustees of the Charity.

Hugh William Cochrane received trustee remuneration of 2023: £2,500 (2022: £0).

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 July 2023 nor for the year ended 31 July 2022.

Sun Kyeong Qi

Notes to the Financial Statements - continued  
for the year ended 31 July 2023

<b>10. Staff costs</b>		
	<b>2023</b>	<b>2022</b>
	£	£
Wages and salaries	<u>40,756</u>	<u>48,056</u>
	<u>40,756</u>	<u>48,056</u>
The average monthly number of employees during the year was as follows:		
	<b>2023</b>	<b>2022</b>
Admin wages	<u>5</u>	<u>7</u>
No employees received emoluments in excess of £60,000.		
<b>11. Comparatives for the statement of financial activities</b>		<b>Unrestricted fund</b>
		<b>£</b>
<b>Income and endowments from</b>		
Donations and legacies		341,655
Other trading activities		180,269
Other income		<u>103,746</u>
<b>Total</b>		<u>625,670</u>
<b>Expenditure on</b>		
<b>Charitable activities</b>		
Management and administration cost		238,768
Exhibitions and festival expenditure		28,825
Rent, rates, utilities, wellbeing/internal costs		253,947
Other		<u>16,108</u>
<b>Total</b>		<u>537,648</u>
<b>NET INCOME</b>		88,022
<b>Reconciliation of funds</b>		
Total funds brought forward		100,502
<b>Total funds carried forward</b>		<u>188,524</u>

Sun Kyeong Qi

Notes to the Financial Statements - continued  
for the year ended 31 July 2023

12. Tangible fixed assets

	Long leasehold £	Fixtures and fittings £	Totals £
<b>Cost</b>			
At 1 August 2022 and 31 July 2023	<u>692,248</u>	<u>150,679</u>	<u>842,927</u>
<b>Depreciation</b>			
At 1 August 2022	629,616	147,275	776,891
Charge for year	<u>13,708</u>	<u>1,767</u>	<u>15,475</u>
At 31 July 2023	<u>643,324</u>	<u>149,042</u>	<u>792,366</u>
<b>Net book value</b>			
At 31 July 2023	<u>48,924</u>	<u>1,637</u>	<u>50,561</u>
At 31 July 2022	<u>62,632</u>	<u>3,404</u>	<u>66,036</u>

13. Fixed asset investments

	Shares in group undertakings £
<b>Market value</b>	
At 1 August 2022 and 31 July 2023	<u>100</u>
<b>Net book value</b>	
At 31 July 2023	<u>100</u>
At 31 July 2022	<u>100</u>

There were no investment assets outside the UK.

The company's investments at the balance sheet date in the share capital of companies include the following:

**Sun Kyeong AH Ltd**

Registered office: 1st Floor 47 - 50 Margaret Street, London, England, W1W 8SB

Nature of business: Other human health activities

Class of share:	%	2023	2022
	holding	£	£
Ordinary	100	210	(3,120)
Aggregate capital and reserves		<u>3,330</u>	<u>4,079</u>
Profit for the year			

Sun Kyeong Qi

Notes to the Financial Statements - continued  
for the year ended 31 July 2023

<b>14. Debtors: amounts falling due within one year</b>		<b>2023</b>	<b>2022</b>
		£	£
Trade debtors		2,380	3,175
Other debtors		40,430	40,850
VAT		308,542	103,746
Prepayments and accrued income		<u>5,479</u>	<u>7,148</u>
		<u>356,831</u>	<u>154,919</u>
<b>15. Creditors: amounts falling due within one year</b>		<b>2023</b>	<b>2022</b>
		£	£
Bank loans and overdrafts (see note 16)		65	-
Other loans (see note 16)		3,000	4,500
Trade creditors		25,538	4,450
Amounts owed to group undertakings		50	100
Accruals and deferred income		<u>32,979</u>	<u>46,548</u>
		<u>61,632</u>	<u>55,598</u>
<b>16. Loans</b>			
An analysis of the maturity of loans is given below:			
		<b>2023</b>	<b>2022</b>
		£	£
Amounts falling due within one year on demand:			
Bank overdrafts		65	-
Other loans		<u>3,000</u>	<u>4,500</u>
		<u>3,065</u>	<u>4,500</u>
<b>17. Leasing agreements</b>			
Minimum lease payments under non-cancellable operating leases fall due as follows:			
		<b>2023</b>	<b>2022</b>
		£	£
Within one year		167,466	35,704
Between one and five years		<u>196,575</u>	<u>362,100</u>
		<u>364,041</u>	<u>397,804</u>
<b>18. Movement in funds</b>			
		<b>Net</b>	
	<b>At 1/8/22</b>	<b>movement</b>	<b>At 31/7/23</b>
	£	<b>in funds</b>	£
		£	
<b>Unrestricted funds</b>			
General fund	188,524	168,033	356,557
	<u>188,524</u>	<u>168,033</u>	<u>356,557</u>
<b>TOTAL FUNDS</b>			

Sun Kyeong Qi

Notes to the Financial Statements - continued  
for the year ended 31 July 2023

18. Movement in funds - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	649,027	(480,994)	168,033
	<u>        </u>	<u>        </u>	<u>        </u>
<b>TOTAL FUNDS</b>	<u>649,027</u>	<u>(480,994)</u>	<u>168,033</u>

Comparatives for movement in funds

	At 1/8/21 £	Net movement in funds £	At 31/7/22 £
<b>Unrestricted funds</b>			
General fund	100,502	88,022	188,524
	<u>        </u>	<u>        </u>	<u>        </u>
<b>TOTAL FUNDS</b>	<u>100,502</u>	<u>88,022</u>	<u>188,524</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	625,670	(537,648)	88,022
	<u>        </u>	<u>        </u>	<u>        </u>
<b>TOTAL FUNDS</b>	<u>625,670</u>	<u>(537,648)</u>	<u>88,022</u>

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

	At 1/8/21 £	Net movement in funds £	At 31/7/23 £
<b>Unrestricted funds</b>			
General fund	100,502	256,055	356,557
	<u>        </u>	<u>        </u>	<u>        </u>
<b>TOTAL FUNDS</b>	<u>100,502</u>	<u>256,055</u>	<u>356,557</u>

Sun Kyeong Qi

Notes to the Financial Statements - continued  
for the year ended 31 July 2023

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18. 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 £
<b>Unrestricted funds</b>			
General fund	1,274,697	(1,018,642)	256,055
	<u>                    </u>	<u>                    </u>	<u>                    </u>
<b>TOTAL FUNDS</b>	<u>1,274,697</u>	<u>(1,018,642)</u>	<u>256,055</u>

19. Related party disclosures

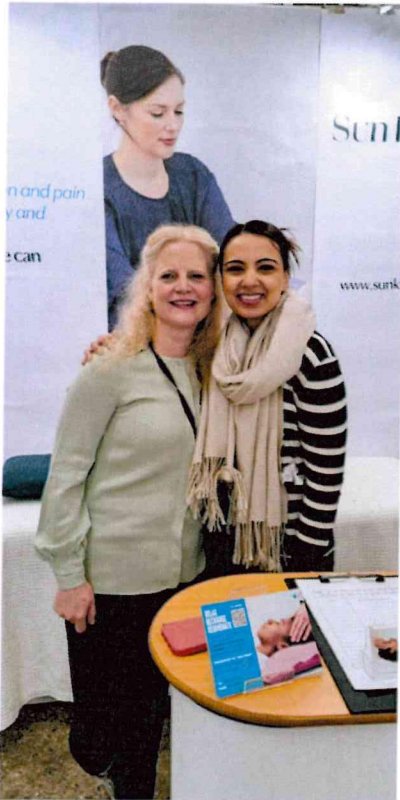
As at the year end, the company owes Caroline Burns £3,000 (2022: £0). This amount is interest free and included in the other loans.

During the year charitable donations of £90,000 (2022: £69,650) were received from the subsidiary company Sun Kyeong AH Ltd. Also, contributions of £26,160 (2022: £30,600) were received from Sun Kyeong AH Ltd towards shared resources/facilities for the year.

Sun Kyeong Qi

Detailed Statement of Financial Activities  
for the year ended 31 July 2023

	2023 £	2022 £
<b>Income and endowments</b>		
<b>Donations and legacies</b>		
Donations	199,095	341,655
<b>Other trading activities</b>		
Other income	7,661	10,013
Wellness Centres	<u>248,157</u>	<u>170,256</u>
	255,818	180,269
<b>Other income</b>		
VAT Income	<u>194,114</u>	<u>103,746</u>
<b>Total incoming resources</b>	649,027	625,670
<b>Expenditure</b>		
<b>Charitable activities</b>		
Exhibitions & festival costs	41,532	28,825
Rent, rates, Wellbeing & internal cost	<u>263,252</u>	<u>253,947</u>
	304,784	282,772
<b>Other</b>		
Bank interest	-	8,668
<b>Support costs</b>		
<b>Management</b>		
Wages	40,756	48,056
Insurance	9,612	8,737
Telephone	6,142	5,481
Marketing, Postage & stationery	39,690	55,878
Legal and professional fees	493	37
Sundries	4,649	7,252
Repairs and Renewals	18,251	3,739
Travelling Expenses	3,373	6,468
Legal and Professional	6,000	6,000
Long leasehold	15,475	74,209
Fixtures and fittings	<u>-</u>	<u>1,767</u>
	144,441	217,624
<b>Finance</b>		
Bank charges	6,148	4,631
<b>Information technology</b>		
Computer expenses	7,514	16,513
<b>Governance costs</b>		
Accountancy and Audit fees	<u>18,107</u>	<u>7,440</u>
<b>Total resources expended</b>	<u>480,994</u>	<u>537,648</u>
<b>Net income</b>	<u><u>168,033</u></u>	<u><u>88,022</u></u>



**Sun Kyeong Qi**

England & Wales - Charity number 1133398

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# Accounts

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Sun Kyeong Qi

ANNUAL  
REPORT  
2021 – 22



## **Legal and Administrative Information**

### **Trustees**

Sophie Davin  
Hugh Cochrane  
Pradnya Ranade  
Fiona Brown

### **Secretary**

Pradnya Ranade

### **Charity number, England & Wales Scotland**

1133398  
SC051230

### **Company number**

06655976

### **Registered office**

Sun Kyeong Qi  
1<sup>st</sup> Floor  
47 – 50 Margaret St  
London  
England  
W1W 8SB

### **Auditor**

Haines Watts Chartered Accountants  
New Derwent House  
69 - 73 Theobalds Road  
London  
WC1X 8TA

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## **Sun Kyeong**

Sun Kyeong is a practice that began in South Korea, to reconnect us to ourselves, to nature and the Universe by helping us tune to the vibration of life, Qi. With the world in ever-expanding social and environmental crises, now more than ever humanity needs a new method to achieve a harmony that seems beyond the reach of the gain-seeking human mind.

Sun Kyeong comprises Qi Treatments and Qi Classes and over time this practice leads to a greater understanding of the laws of nature and helps us to achieve improved levels of health, happiness and greater spiritual connection.

Sun Kyeong centres are places of positive energy and harmony where specially trained practitioners teach you how to regain your equilibrium and learn to manage your energy better for a healthy, happier life now and for the future.

Sun Kyeong Manchester services the North West and neighbouring regions, while the Sun Kyeong Birmingham centre supports the Midlands. Sun Kyeong London offers services to people in and around London and the South East and, through its online services, enables those who cannot attend a centre to participate and benefit from what we offer. Since August 2021, the Sun Kyeong services are also available in the region of Scotland, with the latest centre having opened its doors in Glasgow.

Sun Kyeong Qi supports the growth of Sun Kyeong centres worldwide through the provision of professional development workshops, sharing of best practice and brand, marketing and technical resources.

### ***Objectives***

Sun Kyeong Qi is a non-profit organisation dedicated to helping people achieve wellness.

The objectives of the charity are:

1. to advance the health and wellbeing of the public by the provision of the Sun Kyeong Energy Programme;
2. to relieve the need of those in sickness or distress by the provision of the Sun Kyeong Energy Programme;
3. to advance the education of the public in the Sun Kyeong Energy Programme.

## Why Sun Kyeong is Needed

People are increasingly short of energy, suffering from burnout, fatigue, depression and disconnection. Even those that have a healthy diet and sufficient exercise and rest can still feel tired. We have depleted our Qi energy and our batteries are flat. When we are short of Qi, having more rest or improving the quality of our diet will not necessarily give us more energy or resolve our health concerns.

Eastern principles outline how Qi supports our organs, cells and physical functions and is the connection between our body, mind and spirit.

At Sun Kyeong, we believe that by regaining our connection and learning to harness the power of Qi, we are able to regain our physical health and emotional wellbeing.

# The Human Body Has

<b>84k</b>	<b>12</b>	<b>360</b>
Energy Pores	Major Energy Pathways	Energy Channels

## How Sun Kyeong Delivers its Services

Sun Kyeong services are delivered through the energy programme, comprising a personalised combination of classes and treatments, based on the specific needs of the individual. Most of the services in the centres are offered on a paid basis, with concessionary rates available.



### Energy treatments

Energy treatments are a combination of acupressure and sound, which release deep rooted tension and knots from the body, whilst recharging your body with Qi.

Specially trained practitioners offer treatments as a first step to detoxify the body, regain physical energy and emotional wellbeing.

Practitioners undergo intensive training to harness the power of Qi, which they give through the treatment. Their sensitivity enables them to identify where the energy system is blocked and give advice on ways to improve health and wellbeing.



### Energy classes

Energy classes are a key part of the Sun Kyeong practice. They teach you how to connect to the vibration of Qi, allowing you to recharge body, mind and spirit.

The classes support physical energy, emotional wellbeing, personal and spiritual development.

## **Company Information**

### ***Company Status, Governance and Management***

Sun Kyeong Qi is a registered charity and a company limited by guarantee, incorporated on 24 July 2008 and established with a Memorandum and Articles of Association. The trustees, who are also directors for the purposes of company law, who served during the year were:

Sophie Davin

Hugh Cochrane

Pradnya Ranade

Fiona Brown

### ***Reserves Policy***

We have a consistent reserves policy that ensures more than sufficient funds are available to cover expenditure for the foreseeable future. No reserves have been appropriated for a specific purpose at the year end. The reserves policy is agreed on and signed off annually by management and the trustees.

### ***Risks***

The trustees have assessed the major risks to which the charity is exposed and they are satisfied that systems are in place to mitigate exposure to the major risks.

The charity is faced with the current global coronavirus pandemic, which has spread across the UK. The three UK centres have been following government guidelines on hygiene until their doors were closed on 18th March 2020.

Government measures, though essential, involve a high degree of social disruption which is having an impact on the delivery of and demand for the activities of the charity, the availability of staff and volunteers. The charity has, however, always offered its services online to all beneficiaries. As a result of the Covid circumstances our efforts and resources have been focused on developing our online activities further. We have noticed that many people who otherwise would not have been able to avail of the charity's services, are now able to because they are on lockdown. The charity has continued to positively support its beneficiaries, taking particular care of more vulnerable or "at risk" clients during this time.

We continue to follow Government guidelines on safeguarding beneficiaries, staff and volunteers especially as lockdown measures are eased, and continue to grow the portfolio of our services online for the benefit of all service users across the country.

## ***Public Benefit***

The trustees have complied with their duty in section 17 of the Charities Act 2011 to have due regard to the guidance published by the Charity Commission.

The charity has continued to positively support its beneficiaries, supporting people struggling with stress and anxiety due to the difficult economic circumstances and uncertainty about the future that is impacting people across the UK. The effects of the pandemic on public health, mental health as well as community and health service provision has been far-reaching and the full extent of which is not yet fully known.

The Sun Kyeong method is playing a vital role in helping many people who have been adversely affected by symptoms of 'long covid' and the lasting effects of the mental health challenges of lockdown.



“I have received two treatments at the clinic from the lovely Francine and it has changed my life! I have suffered from Fibromyalgia for about 4 years now and have tried a myriad of treatments, both from western and eastern medicine. This is the only one that has worked for me. My chronic fatigue and widespread pain have improved substantially. I could not recommend the treatment more to anyone suffering from Fibromyalgia or any condition involving chronic fatigue!”

*Micaela, Glasgow*

## **Achievements and Performance**

During the year, Sun Kyeong Qi helped people across the UK to enhance their quality of life. In our centres, we continued to provide a caring and tranquil environment for those enduring ill-health or difficulty in their lives. The charity has continued to advance the education of the public in complementary therapy through our range of in-house and outreach events around the UK and worldwide. After the end of lockdown restrictions, we continued to offer events, classes, talks and meditation courses online via Zoom and through our live streaming broadcast system. We were also able to restore our in-person services to full availability immediately upon the ending of restrictions.

Lastly, we completed the opening of the Glasgow centre. A project in the making for many years, we were able to open the doors of the new centre in August 2021.

## **Exhibitions and Events**

It has been the first year since the pandemic where we have seen a return to normality and been able to offer Qi treatments to the public in person, after a two-year hiatus with no public events. The practitioners have really enjoyed being able to share our method and offer treatments to members of the public at events all around the country. This in turn has increased footfall in the centres with many people buying courses of treatments at the various shows. Each centre throughout the UK has benefitted from being able to attend events in person, sharing what we do with the public, enabling them to see and experience first hand the benefits of an energy treatment. Many people have been introduced to our method in this way and have continued with regular classes and treatments.

### ***Events attended throughout the UK this year:***

- Mind Body Spirit (London Wellbeing Festival)
- Balance Festival, London
- Richmond Market
- Ancoats Pop Up Market, Manchester
- Manchester Vegan Festival
- Mind Body Spirit, Manchester
- Swingamajig outdoor festival, Birmingham
- Edgbaston Village Market
- Glasgow Vegan Festival
- Glasgow Mela festival



“Having previously tried various meditation techniques/apps and also yoga/pilates, I was introduced to Qi classes during lockdown in April 2020 when working from home. They very soon became an essential part of my day. I found them a perfect balance of time to focus on oneself but at the same time to feel connected to something greater. The combination of focused meditation and movement rooted in spirituality has given me a much deeper awareness of myself (both physically and mentally) and a sense of support from the world around me.

I had not expected to be able to find the time to continue with classes once my life became busier again after lockdown but it is very clear that with them I have more energy and they make me feel calmer, more relaxed, more compassionate towards myself and others, more resilient (both physically and mentally), more able to focus on my day and altogether happier. I used to have chronic back issues which required regular osteopath and chiropractor appointments, which are now no longer necessary. The classes have made, and continue to make, a huge positive difference to my life.”

*Richard, London*

### ***Other Events During the Year***

We are always looking for new opportunities to partner with businesses, student bodies and community organisations to promote our wellbeing services on an ongoing basis.

*Guided Qi Meditation to Restore Inner Peace* was a Qi Workshop that was run at a student event in Birmingham focusing on wellbeing and self-care. The students really enjoyed the experience and wanted to have more events like this at their college. The Birmingham centre is therefore looking to create more experiences like this for students.

In Birmingham we were invited to be part of the *Colemore Business District Wellness Week* in May, giving a series of meditations throughout the week. It was a great opportunity to showcase what we do. The sessions were well attended and the feedback was very positive. Those who attended said they felt a reduction in their stress levels and anxiety after each meditation.

We are also developing corporate energy packages in which we will offer different ways to support people in the workplace through Qi treatments, Qi classes as well as guided meditation sessions. We look forward to rolling out these programmes in 2023.



“I first came across Sun Kyeong at Balance Festival at the Old Truman Brewery in November 2021. I bought a voucher which I forgot about but they were kind enough to remind me to use the voucher and I started having treatments at the London centre in January 2022. I noticed a physical and energetic difference after my first treatment and decided to book a course of ten to continue with my progress. I work as a lawyer in a city firm and was struggling with my energy and anxiety levels, which had become particularly acute as a result of Covid and the lockdown lifestyle. The treatments have been helping me with both symptoms. The counsel I receive from my energy practitioner, Fiona Brown, has also been invaluable in helping me manage my mental well being. I continue to seek energy treatments at the centre and I also supplement this with Qi classes which also help me to manage my energy levels and calm my thoughts, as each Qi class also includes some meditation.”

*Nada, London*

### ***In-house and Online Events***

Sun Kyeong centres ran successful workshops and events throughout the year, introducing the Sun Kyeong method, its philosophy, treatments and classes. It has made a big difference now that all the restrictions from the pandemic have been lifted, enabling in-house events to take place again and creating a peaceful and friendly environment where people can come and receive energy, socialise and meet new people. We have found the isolation people endured over the past few years an important factor in motivating people to get out and try something new and meet new people.

During the year, the following events took place:

- The London centre continued to offer online Qi Classes to all those unable to come in person. This enabled people throughout the UK and overseas to join classes from home six days a week. In addition to online access via the broadcast from the London centre, the Manchester and Birmingham centres gave their members the chance to join talks and classes via Zoom.
- Birmingham Retreat - the Birmingham centre offered a spring retreat in April called 'Nature's Vibration'. The retreat included a talk followed by a Qi class with meditation culminating in a Q&A session at the end. The participants greatly enjoyed the event and spoke of experiencing a greater sense of peace as well as improved levels of energy. Many who joined signed up for regular classes and treatments.



“The online Qi classes at Sun Kyeong have become very important for my physical, mental and emotional wellbeing. After receiving my first Qi treatment which was so powerful, I also started with the online classes for extra energy and support.

After each 1 hour class I feel more energized and peaceful. The movements and meditations are very simple to do but the effect is profound. I found the practitioners at Sun Kyeong to be very professional and engaging. Even though the classes are online I feel seen and welcome. I highly recommend the online Qi class at Sun Kyeong.”

*Carla, The Netherlands*

- Facebook Ad campaigns have been a really successful way for all UK centres to bring in new clients. From this, each centre has been able to grow its community of members.
- In the Birmingham centre practitioners have been collaborating with local businesses to create partnerships inviting clients to sample products and receive Qi treatments. This has resulted in greater awareness about what we do and the development of a growing community in the Birmingham centre.
- Tropic Wellbeing Day - A Tropic Ambassador visited the Birmingham centre to give Sun Kyeong clients the chance to learn about Tropic natural skincare and sample some products. This was a well attended and very enjoyable event that helped create a sense of community amongst the clients.
- The Birmingham centre also partnered with Tropic to create an Instagram campaign offering energy treatments to their followers.



“I first came across Sun Kyeong shortly before the pandemic during a difficult period in my life. I worked with a practitioner, over the phone throughout the pandemic and now to this day, providing me both rejuvenation and a supportive shoulder in my personal development journey. It’s been my privilege to have Fiona and those at Sun Kyeong for guidance as well the range of services they offer to optimise your energy. I have found myself more grounded, peaceful, and able to thrive day-to-day through coming to Sun Kyeong.”

*Natasha, London*

## Supporting charities and community groups

Cutbacks in community services due to funding as well as the lasting impact of Covid restrictions, have meant that some of our longstanding community projects (Gorton Monastery in Manchester and Birmingham Vision) are no longer operational and we are looking to create new partnerships to be able to bring the benefit of Sun Kyeong treatments to those in need.

We have continued to make fruit and food donations to the Booth Centre (Manchester), Glasgow City Mission and the Euston Food Bank. Euston Food Bank was intentionally set up in an area of need and since the first lockdown the demand for emergency food parcels has tripled. They now give out 85% of all support parcels in the Camden Borough. The growing economic crisis including the increased cost of living especially in London means that the Euston Food Bank is a lifeline for many families who are unable to manage. The London centre supplies them with food twice a week, which is an invaluable support to this foodbank.



**Glasgow City Mission** provides free meals to those in need in the city. The fruit they receive from Sun Kyeong is very popular with their service users and helps them move towards a healthier diet.



*Paul, Glasgow City Mission*

## **Sun Kyeong Qi's vision and plans**

Our vision is to make the Sun Kyeong method available to as many people as possible throughout the UK and globally. To this end the UK charity takes a leading role facilitating knowledge sharing with Sun Kyeong organisations in other countries.

For outreach, the charity has traditionally relied on in-person events. Following Covid, we have increasingly used online channels to promote and deliver our work. With the ending of Covid restrictions we seek to leverage both approaches to reach a wider audience and secure the charity's long-term future.

## **Sun Kyeong Qi's global responsibility**

The charity continued its efforts to be an example and leader in the delivery of the Sun Kyeong method worldwide. Online meetings and regular catch-ups also allowed us to strengthen the relationship with all the Sun Kyeong organisations around the world, to promote the highest standards of client care and service delivery.

The London Centre hosted a training weekend in April in which Sun Kyeong practitioners from around the world came together for enhanced professional development, sharing ideas and best practice.

## Special thanks

We are grateful to our patrons, donors and volunteers who have enabled Sun Kyeong to support people across the UK and beyond. The charity relies on the vital support of numerous volunteers who assist with the daily running of individual centres and community projects.

We are grateful to all those who have made donations, shared their professional skills or volunteered in Sun Kyeong centres and on community projects. We depend on the support of volunteers, patrons and donors in order to be able to deliver our projects to help more people.



“I have been volunteering for Sun Kyeong for 12 years. I came to this practice after suffering from chronic health problems which had affected me for many years and after trying many different treatments and methods .

This practice has helped me to regain my health and energy to levels that I never thought would be possible.

I have also been very happy to see big benefits to my family and especially my Mother. This inspired me to want to help others in the same way. It is extremely rewarding to see people benefiting from this beautiful practise and to be part of something so worthwhile. It gives me a real sense of purpose and satisfaction to be able to help others with this amazing method.”

*Sue, Manchester*

## **Financial Review**

The income of the charity for the year under review was £625,670 (2021: £404,292) and the expenditure in furtherance of the charitable objectives as set out on page 5 was £537,648 (2021: £542,460). The charity had reserves at the year end of £188,524 (2021: £100,502).

### ***Going concern***

The repositioning of Sun Kyeong Qi is an exciting new chapter for the charity and its volunteers. With a strong, professional team spearheading a robust strategy for the future, the outlook is extremely positive. We look forward to introducing Sun Kyeong Qi globally and enabling more people around the world to benefit from our energy programmes.

### ***Statement of trustees' responsibilities***

The trustees (who are also the directors of Sun Kyeong Qi for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company 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 charitable company's auditors are 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 auditors are aware of that information.

### ***Auditors***

The auditors Haines Watts Chartered Accountants Haines Watts will be proposed for re-appointment at the forthcoming Annual General Meeting.

Trustees' report, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 27.7.23 and signed on the board's behalf by:

Fiona Brown

Trustee

Dated: 27.7.23



## **Independent examiner's report**

### **To the trustees of Sun Kyeong Qi ('the Company')**

#### ***Opinion***

We have audited the financial statements of Sun Kyeong Qi (the 'charitable company') for the year ended 31 July 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 July 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### ***Basis for opinion***

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### ***Conclusions relating to going concern***

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may

cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

### ***Other information***

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### ***Opinions on other matters prescribed by the Companies Act 2006***

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

### ***Matters on which we are required to report by exception***

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

### ***Responsibilities of trustees***

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

### ***Our responsibilities for the audit of the financial statements***

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be

expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We gained an understanding of the legal and regulatory framework applicable to the company and the industry in which it operates, and considered the risk of acts by the company that were contrary to applicable laws and regulations, including fraud. We discussed with the directors the policies and procedures in place regarding compliance with laws and regulations. We discussed amongst the audit team the identified laws and regulations, and remained alert to any indications of non-compliance.

During the audit we focussed on laws and regulations which could reasonably be expected to give rise to a material misstatement in the financial statements, including, but not limited to, the Companies Act 2006 and Charities Act 2011.

Our procedures in relation to fraud, included but were not limited to: enquiring of management whether they have any knowledge of any actual, suspected or alleged fraud, and discussions amongst the audit team regarding risk of fraud such as opportunities for fraudulent manipulation of financial statements; review of meeting minutes; and using analytical procedures to identify any unusual or unexpected relationships. We also addressed the risk of management override of internal controls, including testing journals and evaluating whether there was evidence of bias by the directors that represented a risk of material misstatement due to fraud. Our tests included agreeing the financial statement disclosures to underlying supporting documentation.

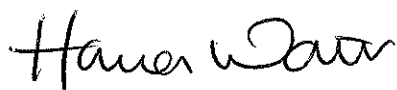
Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities

occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

***Use of our report***

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Jane Wills (MA FCA) (Senior Statutory Auditor)

for and on behalf of Haines Watts

Chartered Accountants and Statutory Auditor

New Derwent House

69-73 Theobalds Road

London

WC1X 8TA

Date: 27/7/23

**Sun Kyeong Qi**

England & Wales - Charity number 1133398

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# Accounts

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A photograph of a woman in a blue uniform performing a head massage on a client lying on a table. The client is lying on a light-colored table with a blue pillow under her head. The woman is leaning over the client, with her hands on the client's head. The background is a plain, light-colored wall.

**Sun Kyeong Qi**  
(Formerly Jung Shim Ltd.)

ANNUAL  
REPORT  
2020 – 21



## **Legal and Administrative Information**

### **Trustees**

Sophie Davin  
Hugh Cochrane  
Pradnya Ranade  
Fiona Brown

### **Secretary**

Pradnya Ranade

### **Charity number, England & Wales Scotland**

1133398  
SC051230

### **Company number**

06655976

### **Registered office**

Sun Kyeong Qi  
1<sup>st</sup> Floor  
47 – 50 Margaret St  
London  
England  
W1W 8SB

### **Independent examiner**

Haines Watts Chartered Accountants  
New Derwent House  
69 - 73 Theobalds Road  
London  
WC1X 8TA

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## **Sun Kyeong**

Sun Kyeong is a practice that began in South Korea, to reconnect us to ourselves, to Nature and the Universe by helping us tune to the vibration of life, Qi. With the world in ever-expanding social and environmental crises, now more than ever humanity needs a new method to achieve a harmony that seems beyond the reach of the gain-seeking human mind.

Sun Kyeong comprises of Qi Treatments and Qi Classes and over time this practice leads to a greater understanding of the laws of nature and helps us to achieve improved levels of health, happiness and greater spiritual connection.

Sun Kyeong centres are places of positive energy and harmony where specially trained practitioners teach you how to regain your equilibrium and learn to manage your human energy better for a healthy, happier life now and for the future.

Sun Kyeong Manchester services the North West and neighbouring regions, while the Sun Kyeong Birmingham centre supports the Midlands. Sun Kyeong London offers services to people in and around London and the South East and, through its online services, enables those who cannot attend a centre to participate and benefit from what we offer. Sun Kyeong Qi supports the growth of Sun Kyeong centres worldwide through the provision of professional development workshops, sharing of best practice and brand, marketing and technical resources.

### ***Objectives***

Sun Kyeong Qi is a non-profit organisation dedicated to helping people achieve wellness.

The objectives of the charity are:

1. to advance the health and wellbeing of the public by the provision of the Sun Kyeong Energy Programme;
2. to relieve the need of those in sickness or distress by the provision of the Sun Kyeong Energy Programme;
3. to advance the education of the public in the Sun Kyeong Energy Programme.

## Why Sun Kyeong is needed

People are increasingly short of energy, suffering from burnout, fatigue, depression and disconnection. Even those that have a healthy diet and sufficient exercise and rest can still feel tired. We have depleted our 'human energy' and our batteries are flat. When we are short of Qi - our 'human energy', having more rest or improving the quality of our diet will not necessarily give us more energy or resolve our health concerns.

Eastern principles outline how Qi supports our organs, cells and physical functions and is the connection between our body, mind and spirit.

At Sun Kyeong, we believe that by regaining our connection and learning to harness the power of our own 'human energy', we are able to regain our physical health and emotional wellbeing.



Did you know?  
The body has:

**84,000**  
energy pores

**12**  
major energy  
pathways

**360**  
energy channels

In eastern techniques such as acupuncture, health and emotional wellbeing stem from having abundant energy (known as Qi) which is free flowing throughout the body's energy system. Yet the many pressures and demands of modern life can drain our energy and make us ill.

## How Sun Kyeong delivers its services

Sun Kyeong services are delivered through the energy programme, comprising a personalised combination of classes and treatments, based on the specific needs of the individual. Most of the services in the centres are offered on a paid basis, with concessionary rates available.




### Energy treatments

Energy treatments are a combination of acupuncture and sound, which release deep rooted tension and knots from the body, whilst recharging your 'human energy' - Qi.

Specially trained practitioners offer treatments as a first step to detoxify the body, regain physical health and emotional wellbeing.

Practitioners undergo intensive training to harness the power of Qi, which they give through the treatment. Their sensitivity enables them to identify where the energy system is blocked and give advice on ways to improve health and wellbeing.



### Energy classes

Energy classes are a key part of the Jung Shim programme. They teach you how to tap into your own 'human energy' source – Qi, and learn how to renew it in a sustainable way.

Comprising of chanting, energy movements and meditation, the classes are based on South Korean principles to harness 'human energy' and to regain a goodhearted, generous and compassionate state of being. The classes support physical energy, emotional wellbeing and personal / spiritual development.

## **Company information**

### ***Company status, governance and management***

Sun Kyeong Qi is a registered charity and a company limited by guarantee, incorporated on 24 July 2008 and established with a Memorandum and Articles of Association. The trustees, who are also directors for the purposes of company law, who served during the year were:

Sophie Davin

Hugh Cochrane

Pradnya Ranade

Fiona Brown

### ***Expansion of services***

In June 2021, work began to refit a property in Glasgow city centre scheduled to open in August 2021 as the first Sun Kyeong centre in Scotland.

### ***Reserves Policy***

We have a consistent reserves policy that ensures more than sufficient funds are available to cover expenditure for the foreseeable future. No reserves have been appropriated for a specific purpose at the year end. The reserves policy is agreed on and signed off annually by management and the trustees.

### ***Risks***

The trustees have assessed the major risks to which the charity is exposed and they are satisfied that systems are in place to mitigate exposure to the major risks.

The charity is faced with the ongoing global coronavirus situation , particularly from subsequent variants, which have also spread across the UK. The three UK centres continue to follow government guidelines on hygiene; masks are worn to treat clients, take classes and when volunteers are together in the centre. Air purification machines are also used to maintain clean air quality throughout the day.. When weather permits, windows are opened to allow a through-flow of fresh air in the centres.

Government measures, though essential, involve a high degree of social disruption which is having an impact on the delivery of and demand for the activities of the charity, the availability of staff and volunteers. The charity has and continues to offer as many services as possible online, however these services are offered at reduced rates. Consequently, this

reduced earning capacity has placed greater financial pressure on the charity. Like many others across the country, the charity is having to navigate through a very precarious time.

We continue to follow government guidelines on safeguarding beneficiaries, staff and volunteers especially as lockdown measures are eased, and continue to grow the portfolio of our services online for the benefit of all service users across the country.

***Public benefit***

The trustees have complied with their duty in section 17 of the Charities Act 2011 to have due regard to the guidance published by the Charity Commission.

The charity has continued to positively support its beneficiaries, taking particular care of more vulnerable or “at risk” clients during this time, who are experiencing more acute levels of anxiety and isolation.



“I can’t recommend Sun Kyeong enough! I started the classes in lockdown and it’s the best thing I have ever done. It’s a place I go to regularly recharge and give and receive light. I feel really connected to nature and other people when I do the classes and they have taught me how to manage my own energy.

I have meditated for years but the meditation during a Qi class is on a different level. I can go a lot deeper. I also love that we chant to open our energy centres and do movements to detox our body. After a lesson I feel so good, the Qi classes are incredible. I have wonderful teachers and it’s just a joy to be around like minded people.

The treatments and weekly Qi classes are amazing. I can see such a difference in my energy. I feel calm and light. I love that you can drop into classes or do them online. I love getting the treatments too as I feel like a new person when I leave the centre. Sun Kyeong is my go to place. It’s like a sanctuary, a place that is always calm, peaceful, warm and friendly. I can’t imagine life without it. It feels like I have come home.”

*Parisa, Manchester*

## **Achievements and Performance**

During the year, Sun Kyeong Qi helped people across the UK enhance their quality of life. In our centres, we continued to provide a caring and tranquil environment for those enduring ill-health or difficulty in their lives. The charity has continued to advance the education of the public in complementary therapy through our range of in-house and outreach events around the UK and worldwide. We have also hugely increased our online presence, offering events, classes, talks and meditation courses to people via zoom and through our live streaming broadcast system. This has helped us to support people throughout the lockdown period at the end of 2020 and the first three months of 2021. People really benefited from the variety of services we offered online. We were able to create a real sense of community with our weekly courses on zoom, helping people to feel more connected and less isolated during these difficult times.

### ***Online Exhibitions and events***

Sadly we have been unable to go to any live events this past year where we'd usually introduce and promote the services of Sun Kyeong Qi, and complementary therapy at large. However, we have had some practitioners take part in exhibitions and events online. This has allowed us to reach out to people from all parts of the county. Through our talks and workshops, we were able to introduce and therefore promote all our wellness services including those online, allowing people an experience of how the application of Eastern principles can help relieve sickness and promote health.

Sun Kyeong practitioners offered treatments and consultations online throughout the pandemic to clients but also to doctors and nurses who were really needing to recharge due to the strain that the pandemic was placing on their daily working life. Our treatments helped to alleviate stress and anxiety and allowed for better sleep. We were really able to help and support professionals doing shift work during this time for which they were very grateful.



“I have been really happy to be volunteering my time and effort at the Sun Kyeong London centre this year.

During the lockdown period the centre closed, which left a huge hole in my life. Finally with its re-opening, in line with Governmental guidelines, it brought hope and positivity back into our community.

Once again I felt a deep sense of purpose as I came to the centre more often, to recharge and help others.

Volunteering in the centre brings me a deep feeling of peace and fulfillment. I feel happy to be putting my physical and mental effort into the Sun Kyeong charity, a charity that I really believe makes a difference to people’s lives and one that I hold very dear to my heart.

With the pandemic we found new avenues to reach people, focusing more on engaging with people online. Once the full restrictions were lifted though we were able to treat people in person again and be there for others with energy classes and guidance to help people feel positive and happier from within.

I look forward to the year ahead and creating a larger community in our centre. It feels great to welcome people back again and we just want to reach out to more and more people and help them in whatever way we can.”

*Kimberley, Volunteer*

### ***Other Events during the year***

Pre-Covid, Sun Kyeong centres reached out across different workplaces and communities to raise awareness about the benefits of complementary therapy. For example, practitioners offered free head & shoulder treatments at health food stores to increase awareness of the Sun Kyeong energy treatment as well as giving talks at local wellbeing events in universities and trade fairs. During the pandemic, we have instead run a series of public online talks and events aimed at promoting wellbeing, choosing topics which would appeal to people and be helpful during these unprecedented times.



“I have been unwell with many unresolved symptoms, suffering with stress, and really out of sorts.

Since I started online classes from my home in Mumbai I have greater mental and emotional clarity - something I have been really struggling with. Gradually, I started feeling a sense of calm, deeper connection, whilst gaining a deeper understanding of myself. It’s as if in a matter of one hour I am able to change my whole state!

The deeper I’m able to cultivate this connection, the better I feel in all aspects of my life. I feel kinder, humble, more in sync with my life and optimistic about the future. I’m still a “work in progress” but am truly grateful for this method and opportunity to heal myself and those around me.”

*Viraal, online classes member, India*

### ***In-House and online events***

During the year, Sun Kyeong Qi ran the following online events:

- In addition to online access via the broadcast from the London centre, Manchester and Birmingham members were given the chance to join classes in their area via Zoom throughout the periods of national lockdown. This allowed centre managers to maintain the local level of care and support for each individual community. By maintaining this contact and sense of community it meant that when the centres were able to open again the clients were very excited and happy to see each other again in person.
- Birmingham Retreat - the Birmingham centre offered a wonderful online spring retreat called 'Nature's Vibration' on Saturday 10th April. The retreat included a talk followed by a Qi class with meditation culminating in a Q&A session at the end. The participants greatly enjoyed the event and spoke of experiencing a greater sense of peace at the end as well as improved levels of energy. Many who joined decided to come and experience classes and treatments when the centre opened again.
- A Facebook Ad campaign was launched from July to promote the energy treatments we offer and to increase the footfall in the centres and recreate a community which we had partially lost during lockdown. This really helped the charity expand its reach in all three areas of London, Birmingham and Manchester. The advertising ran with a video we had shot during lockdown of the Qi treatments we offer and the benefits that they bring. This Ad campaign was very successful and as time went by many people came to all three centres to experience our treatments and went on to become regular members attending Qi classes and receiving regular Qi treatments.

- Meditation course. As soon as lockdown was announced we decided to run a seven week meditation course from the London centre but open to clients from all the UK centres. The course was free and they were welcome to invite any family and friends who wanted to join too.



“The 7 week meditation course I did with Sun Kyeong helped me to become more present and accepting. It helped me to get in touch with my emotions and acknowledge any feelings that I was suppressing subconsciously. This helped a healing process that was so beneficial for me. The loving energy that radiated from the facilitator was so uplifting, nurturing and comforting. I totally recommend this course and would certainly do it again.”

*Julie Silver, Manchester*

- Our principal practitioner, Emilie Weston, offered a wonderful free series of talks with Q&A sessions online open to all Sun Kyeong members, answering questions related to people’s specific emotional, physical and spiritual health problems. It was a well attended course where people were able to draw on her wisdom and insight, especially on how to handle the current struggles they had been experiencing as a result of lockdown and the pandemic in general.



“I’ve had a very difficult two years with mental health and also raising my daughter without her father. I was diagnosed with depression and anxiety two years ago. I was also experiencing insomnia and pain. I saw the advertisement on Facebook and knew that I needed this treatment.

I really didn’t know what to expect, but I wasn’t expecting to feel this great so soon. As soon as the practitioner created the sound used to transmit energy, I felt myself sinking into a most relaxed and peaceful state. My body felt like it was surrounded in a warm glow and I began to smile.

Since receiving my weekly treatments, I’m falling and staying asleep now, I have my concentration back, I’m reading more books and engaging better with my life. I have a light, clear mind and I’m at peace. Feeling all this positive energy is something I haven’t felt in a long time. It feels good and something that I am so grateful for. There were times when I had no idea how I would crawl out of the depression I was in. Finally that feeling was gone. I had a sense of hope and optimism again.

The conventional way of overcoming anxiety and depression didn’t work for me, but I am so happy to have found Sun Kyeong and my amazing practitioner.”

*Melissa, London*

## ***Supporting charities and community groups***

Due to the continued situation with Covid we have been unable to return to our long-standing support of service users at Mind in Camden, Gorton Monastery in Manchester and Birmingham Vision with the Sun Kyeong therapy. We really hope to return to this support work in 2022.

Nevertheless, we have continued to make fruit and food donations to the Booth Centre (Manchester) and the Euston Food Bank. Euston Food Bank was intentionally set up in an area of need and since the first lockdown eighteen months ago the number of emergency food parcels has tripled. They now give out 85% of all support parcels in the Camden Borough.

We are so grateful to Sun Kyeong for the regular donations of fresh food and fruit. It's all good stuff, the quality is amazing. Twice a week we pick up fruit, veg and ready made meals which is what most homeless people need. It's ready to eat straight away.

Sun Kyeong has always been regular and reliable. Everybody loves the food that comes from you guys. You can tell it's been made with so much love and care. They get really overjoyed seeing what comes each week. I will never skip a donation from Sun Kyeong because I know how much people appreciate it, even when I have something else to do.

As a food bank we help all kinds of people, working class parents, people on benefits and the homeless. It can take three to six weeks for universal credit to come in. We also help parents who are working and can't make ends meet. Big families - we give them a whole bag of fresh food and veg and they know that this week the kids are able to eat good food.

People are grateful to receive the Sun Kyeong food donations. It's fresh, healthy and tastes really good. We can't thank Sun Kyeong enough for all their donations and the benefit they have given so many people during these really tough times."



*Desi, Euston Food Bank*

### ***Sun Kyeong Qi's vision and plans***

The charity is taking a leading role in helping people to harness their own 'human energy' for a healthier and happier life. It is also facilitating opportunities for increased knowledge sharing, integrated ways of working and creating more awareness around holistic health and wellbeing.

The charity has traditionally reached out to people via health shows, public events or in-house workshops, essentially meeting people face-to-face to share the method and give people a chance to experience how the Sun Kyeong programme can improve their wellbeing. Our online presence has taken a number of leaps as a result of the Covid scenario. We have been able to offer more of our services utilising our existing broadcasting system, but also via Youtube, Zoom, Instagram and Facebook.

### ***Sun Kyeong Qi's global responsibility***

In spite of the additional challenges Sun Kyeong Qi was presented with in the last year, the Charity continued its efforts to be an example and leader in the delivery of the Sun Kyeong method worldwide.

With Zoom as our main medium of communication, we reached out to the wider community of practitioners and offered online seminars to discuss how to implement new and stricter measures of hygiene in accordance with the rules and regulations of each country. Our focus was to ensure the safety and well-being of all beneficiaries around the world.

Online meetings and regular catch ups also allowed us to strengthen the relationship with all the non-profit organisations that are offering the Sun Kyeong method to further guarantee the highest quality of care and service delivery.

The Charity led online practitioner networking events and are now looking forward to hosting a convention in house next year in our London branch to gather worldwide practitioners.

Our vision remains to support the opening of centres in many more countries and make complementary therapies like Sun Kyeong available to people of different cultural backgrounds.

### ***Special thanks***

The charity continued to draw on the expertise of Master Oh, the pioneer of the Sun Kyeong method, to offer its clients and members the benefits of his extensive experience. The charity is grateful for his generous assistance as a patron and donor.

The charity also receives vital support from the numerous volunteers who assist with the daily running of individual centres and community projects.

We are grateful to our patrons, donors and volunteers who have enabled Sun Kyeong to support people across the UK and beyond. We are grateful for the support of the Local Restrictions Grant scheme from Birmingham and Manchester City Councils. The grants have been vital to keep the UK centres viable despite the impact of nationwide lockdown.

Whatever the contribution, we are grateful to all those who make donations, share their professional skills or volunteer in Sun Kyeong centres and on community projects. We depend on the support of volunteers, patrons and donors in order to be able to deliver our projects to help people across the world.

### **Financial Review**

The income of the charity for the year under review was £404,292 (2020: £455,953) and the expenditure in furtherance of the charitable objectives as set out on page 4, was £542,460 (2020: £686,026). The charity had reserves at the year end of £100,502 (2020: £238,670).

Fiona Brown

Trustee

Dated: 26 April 2022



## **Independent examiner's report**

### **To the trustees of Sun Kyeong Qi (Formerly Jung Shim Ltd.) ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 July 2021.

#### ***Responsibilities and basis of report***

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

#### ***Independent examiner's statement***

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of ICAEW Chartered Accountant which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

A handwritten signature in black ink, appearing to read 'Jane Wills', written in a cursive style.

**Jane Wills (MA FCA)**

**ICAEW Chartered Accountant**

Haines Watts

Chartered Accountants

New Derwent House

69-73 Theobalds Road

London

WC1X 8TA

Date: 28 April 2022

**SUN KYEONG QI (FORMERLY JUNG SHIM LTD.)**

**Statement of Financial Activities  
for the year ended 31 July 2021**

	Notes	2021 Unrestricted fund £	2020 Total funds £
<b>Income and endowments from</b>			
Donations and legacies	4	171,500	217,293
Other trading activities	5	232,792	238,660
<b>Total</b>		<b>404,292</b>	<b>455,953</b>
<b>Expenditure on</b>			
<b>Charitable activities</b>			
Management and administration cost	6	265,251	320,967
Exhibitions and festival expenditure		12,449	56,943
Rent, rates, utilities, wellbeing/internal costs		251,772	300,316
Other		12,988	7,800
<b>Total</b>		<b>542,460</b>	<b>686,026</b>
<b>NET INCOME/(EXPENDITURE)</b>		<b>(138,168)</b>	<b>(230,073)</b>
<b>Reconciliation of funds</b>			
<b>Total funds brought forward</b>		<b>238,670</b>	<b>468,743</b>
<b>Total funds carried forward</b>		<b>100,502</b>	<b>238,670</b>

The notes form part of these financial statements

**SUN KYEONG QI (FORMERLY JUNG SHIM LTD.)**

**Balance Sheet  
31 July 2021**

	Notes	2021 Unrestricted fund £	2020 Total funds £
<b>Fixed assets</b>			
Tangible assets	12	92,785	174,985
Investments	13	100	100
		92,885	175,085
<b>Current assets</b>			
Debtors	14	40,515	45,525
Cash at bank and in hand		99,182	157,246
		139,697	202,771
<b>Creditors</b>			
Amounts falling due within one year	15	(132,080)	(139,186)
		7,617	63,585
<b>Net current assets</b>			
		100,502	238,670
<b>Total assets less current liabilities</b>			
		100,502	238,670
<b>NET ASSETS</b>			
		100,502	238,670
<b>Funds</b>			
Unrestricted funds	18	100,502	238,670
		100,502	238,670
<b>Total funds</b>			

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2021 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.

The notes form part of these financial statements

**SUN KYEONG QI (FORMERLY JUNG SHIM LTD.)**

**Balance Sheet - continued**  
**31 July 2021**

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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 on 20.4.22 and were signed on its behalf by:

  
.....  
Fiona Brown - Trustee

The notes form part of these financial statements

## SUN KYEONG QI (FORMERLY JUNG SHIM LTD.)

### Notes to the Financial Statements for the year ended 31 July 2021

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#### 1. Charity information

Jung Shim Ltd. is a private company limited by guarantee incorporated in England and Wales. The registered office is Jung Shim, 1st Floor, 47-50 Margaret Street, London, W1W 8SB, England.

#### 2. 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, with the exception of investments which are included at market value.

##### Going Concern

Following the emergence and spread of the coronavirus (COVID-19) and its financial effects on businesses worldwide, the trustees have examined the possible effects on the charity.

The charity is part of a group which has a mixture of income streams with a combination of contractual and general sales. Some parts of the business have been impacted negatively by COVID-19 whilst others have seen an increase in business. There will be an impact to current year profitability and cash flow however this impact is manageable. There is a degree of some uncertainty around future non contracted sales pending rules on relaxation of lockdown.

For these reasons the trustees believe there are sufficient funds available within the Charity to operate as a going concern.

##### Valuation of investments

Investments are measured at cost less accumulated impairment.

##### Financial reporting standard 102 - reduced disclosure exemptions

The charitable company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

##### 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.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

##### 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.

##### Tangible fixed assets

Land & Buildings	Amortised over 7 years
Plant & Machinery	33 % Straight Line
Fixtures, Fittings & Equipment	33 % Straight Line

##### Taxation

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

## SUN KYEONG QI (FORMERLY JUNG SHIM LTD.)

### Notes to the Financial Statements - continued for the year ended 31 July 2021

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#### 2. Accounting policies - continued

##### **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.

##### **Cash and cash equivalents**

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

##### **Financial instruments**

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments. Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

The company is limited by guarantee of members and does not have a share capital. The liability of members is limited to £1 or any smaller amount required if:

- (a) the charity is wound-up while he or she is a member or within a year afterwards; and
- (b) the charity has debts and liabilities which it cannot meet out of its assets.

**SUN KYEONG QI (FORMERLY JUNG SHIM LTD.)**

**Notes to the Financial Statements - continued  
for the year ended 31 July 2021**

**3. Critical accounting judgements and key sources of estimation uncertainty**

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

**4. Donations and legacies**

	2021	2020
	£	£
Donations	<u>171,500</u>	<u>217,293</u>

**5. Other trading activities**

	2021	2020
	£	£
Other income (Contributions to rent)	42,382	44,598
Wellness Centres	97,203	164,062
Grants	<u>93,207</u>	<u>30,000</u>
	<u>232,792</u>	<u>238,660</u>

Government grants are not recognised until there is reasonable assurance that the entity will (a) comply with the conditions attached to them and (b) the grants will be received. The company chooses to recognise grants based on the accrual model. Grants related to income are presented as part of profit or loss, under a general heading of 'other operating activities'.

In the year the company received Local Restrictions Grant scheme (Discretionary grant) from Birmingham City Councils of £16,100 (2020: £25,000), Manchester City Councils of £31,100 (2020: £5,000) and Westminster City Councils of £41,235. These have been recognised in the profit and loss accounts under other trading activities.

**6. Charitable activities costs**

	Direct Costs	Support costs (see note 7)	Totals
	£	£	£
Management and administration cost	-	265,251	265,251
Exhibitions and festival expenditure	12,449	-	12,449
Rent, rates, utilities, wellbeing/internal costs	<u>251,772</u>	-	<u>251,772</u>
	<u>264,221</u>	<u>265,251</u>	<u>529,472</u>

**SUN KYEONG QI (FORMERLY JUNG SHIM LTD.)**

**Notes to the Financial Statements - continued  
for the year ended 31 July 2021**

**7. Support costs**

	Management	Finance	Information technology	Governance costs	Totals
	£	£	£	£	£
Other resources expended	4,772	-	-	8,216	12,988
Management and administration cost	<u>234,961</u>	<u>3,657</u>	<u>26,633</u>	-	<u>265,251</u>
	<u><u>239,733</u></u>	<u><u>3,657</u></u>	<u><u>26,633</u></u>	<u><u>8,216</u></u>	<u><u>278,239</u></u>

Support costs, included in the above, are as follows:

			2021	2020
	Other resources expended	Management and administration cost	Total activities	Total activities
	£	£	£	£
Wages	4,772	32,184	36,956	32,058
Insurance	-	7,454	7,454	9,904
Telephone	-	8,800	8,800	10,504
Marketing, Postage & stationery	-	43,537	43,537	48,764
Legal and professional fees	-	21,669	21,669	56,665
Sundries	-	6,739	6,739	12,416
Repairs and Renewals	-	3,760	3,760	4,210
Travelling Expenses	-	4,052	4,052	7,032
Depreciation of tangible and heritage assets	-	106,766	106,766	128,696
Bank charges	-	3,657	3,657	4,812
Computer expenses	-	26,633	26,633	5,906
Accountancy and Independent Examiners fees	<u>8,216</u>	-	<u>8,216</u>	<u>7,800</u>
	<u><u>12,988</u></u>	<u><u>265,251</u></u>	<u><u>278,239</u></u>	<u><u>328,767</u></u>

**8. Net income/(expenditure)**

Net income/(expenditure) is stated after charging/(crediting):

	2021	2020
	£	£
Depreciation - owned assets	<u><u>106,765</u></u>	<u><u>128,697</u></u>

**SUN KYEONG QI (FORMERLY JUNG SHIM LTD.)**

**Notes to the Financial Statements - continued  
for the year ended 31 July 2021**

**9. Trustees' remuneration and benefits**

During the year charitable donations of £250 were received from Sophie Davin, £1,050 were received from Pradnya Ranade and £300 were received from Fiona Brown the trustees of the Charity.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 July 2021 nor for the year ended 31 July 2020.

**10. Staff costs**

	2021	2020
	£	£
Wages and salaries	36,956	32,058
	<u>36,956</u>	<u>32,058</u>

The average monthly number of employees during the year was as follows:

	2021	2020
Admin wages	<u>5</u>	<u>5</u>

No employees received emoluments in excess of £60,000.

**11. Comparatives for the statement of financial activities**

	Unrestricted fund £
<b>Income and endowments from</b>	
Donations and legacies	217,293
Other trading activities	238,660
<b>Total</b>	455,953
<b>Expenditure on</b>	
<b>Charitable activities</b>	
Management and administration cost	320,967
Exhibitions and festival expenditure	56,943
Rent, rates, utilities, wellbeing/internal costs	300,316
Other	7,800
<b>Total</b>	686,026
<b>NET INCOME/(EXPENDITURE)</b>	<u>(230,073)</u>
<b>Reconciliation of funds</b>	
<b>Total funds brought forward</b>	468,743
<b>Total funds carried forward</b>	<u>238,670</u>

**SUN KYEONG QI (FORMERLY JUNG SHIM LTD.)**

**Notes to the Financial Statements - continued  
for the year ended 31 July 2021**

**12. Tangible fixed assets**

	Long leasehold £	Fixtures and fittings £	Totals £
<b>Cost</b>			
At 1 August 2020	623,755	145,379	769,134
Additions	23,158	1,407	24,565
	646,913	146,786	793,699
At 31 July 2021	646,913	146,786	793,699
<b>Depreciation</b>			
At 1 August 2020	466,530	127,619	594,149
Charge for year	88,876	17,889	106,765
	555,406	145,508	700,914
At 31 July 2021	555,406	145,508	700,914
<b>Net book value</b>			
At 31 July 2021	91,507	1,278	92,785
At 31 July 2020	157,225	17,760	174,985

**13. Fixed asset investments**

	Shares in group undertakings £
<b>Market value</b>	
At 1 August 2020 and 31 July 2021	100
<b>Net book value</b>	
At 31 July 2021	100
At 31 July 2020	100

There were no investment assets outside the UK.

**14. Debtors: amounts falling due within one year**

	2021 £	2020 £
Trade debtors	2,265	1,318
Other debtors	38,250	38,250
Prepayments and accrued income	-	5,957
	40,515	45,525

**SUN KYEONG QI (FORMERLY JUNG SHIM LTD.)**

**Notes to the Financial Statements - continued  
for the year ended 31 July 2021**

**15. Creditors: amounts falling due within one year**

	2021	2020
	£	£
Other loans (see note 16)	4,500	4,500
Trade creditors	6,069	766
Amounts owed to group undertakings	100	100
Accruals and deferred income	121,411	133,820
	<u>132,080</u>	<u>139,186</u>

**16. Loans**

An analysis of the maturity of loans is given below:

	2021	2020
	£	£
Amounts falling due within one year on demand:		
Other loans	4,500	4,500
	<u>4,500</u>	<u>4,500</u>

**17. Leasing agreements**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2021	2020
	£	£
Within one year	93,702	151,630
Between one and five years	35,704	109,999
In more than five years	50,456	-
	<u>179,862</u>	<u>261,629</u>

**18. Movement in funds**

	At 1/8/20	Net movement in funds	At 31/7/21
	£	£	£
<b>Unrestricted funds</b>			
General fund	238,670	(138,168)	100,502
	<u>238,670</u>	<u>(138,168)</u>	<u>100,502</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	404,292	(542,460)	(138,168)
	<u>404,292</u>	<u>(542,460)</u>	<u>(138,168)</u>

SUN KYEONG QI (FORMERLY JUNG SHIM LTD.)

Notes to the Financial Statements - continued  
for the year ended 31 July 2021

18. Movement in funds - continued

Comparatives for movement in funds

	At 1/8/19 £	Net movement in funds £	At 31/7/20 £
<b>Unrestricted funds</b>			
General fund	468,743	(230,073)	238,670
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>468,743</u>	<u>(230,073)</u>	<u>238,670</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	455,953	(686,026)	(230,073)
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>455,953</u>	<u>(686,026)</u>	<u>(230,073)</u>

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

	At 1/8/19 £	Net movement in funds £	At 31/7/21 £
<b>Unrestricted funds</b>			
General fund	468,743	(368,241)	100,502
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>468,743</u>	<u>(368,241)</u>	<u>100,502</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 £
<b>Unrestricted funds</b>			
General fund	860,245	(1,228,486)	(368,241)
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>860,245</u>	<u>(1,228,486)</u>	<u>(368,241)</u>

**SUN KYEONG QI (FORMERLY JUNG SHIM LTD.)**

**Notes to the Financial Statements - continued  
for the year ended 31 July 2021**

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**19. Related party disclosures**

As at the year end, the company owes Hugh Cochrane a trustee of the company £4,500 (2020: £4,500). This amount is interest free and included in the other loans.

During the year charitable donations of £19,000 (2020: £48,580) were received from the subsidiary company Jung Shim AH Ltd. Also contributions of £28,260 (2020: £33,473) were received from Jung Shim AH Ltd towards rent and service charges for the year.

During the year charitable donations of £250 were received from Sophie Davin, £1,050 were received from Pradnya Ranade and £300 were received from Fiona Brown the trustees of the Charity.

**SUN KYEONG QI (FORMERLY JUNG SHIM LTD.)**

**Detailed Statement of Financial Activities  
for the year ended 31 July 2021**

	2021 £	2020 £
<b>Income and endowments</b>		
<b>Donations and legacies</b>		
Donations	171,500	217,293
<b>Other trading activities</b>		
Other income (Contributions to rent)	42,382	44,598
Wellness Centres	97,203	164,062
Grants	93,207	30,000
	<u>232,792</u>	<u>238,660</u>
<b>Total incoming resources</b>	<b>404,292</b>	<b>455,953</b>
<b>Expenditure</b>		
<b>Charitable activities</b>		
Exhibitions & festival costs	12,449	56,943
Rent, rates, Wellbeing & internal cost	251,772	300,316
	<u>264,221</u>	<u>357,259</u>
<b>Support costs</b>		
<b>Management</b>		
Wages	36,956	32,058
Insurance	7,454	9,904
Telephone	8,800	10,504
Marketing, Postage & stationery	43,537	48,764
Legal and professional fees	21,669	56,665
Sundries	6,739	12,416
Repairs and Renewals	3,760	4,210
Travelling Expenses	4,052	7,032
Long leasehold	88,877	88,877
Fixtures and fittings	17,889	39,819
	<u>239,733</u>	<u>310,249</u>
<b>Finance</b>		
Bank charges	3,657	4,812
<b>Information technology</b>		
Computer expenses	26,633	5,906
<b>Governance costs</b>		
Accountancy and Independent Examiners fees	8,216	7,800
	<u>542,460</u>	<u>686,026</u>
<b>Total resources expended</b>	<b>542,460</b>	<b>686,026</b>
<b>Net expenditure</b>	<b><u>(138,168)</u></b>	<b><u>(230,073)</u></b>

This page does not form part of the statutory financial statements

