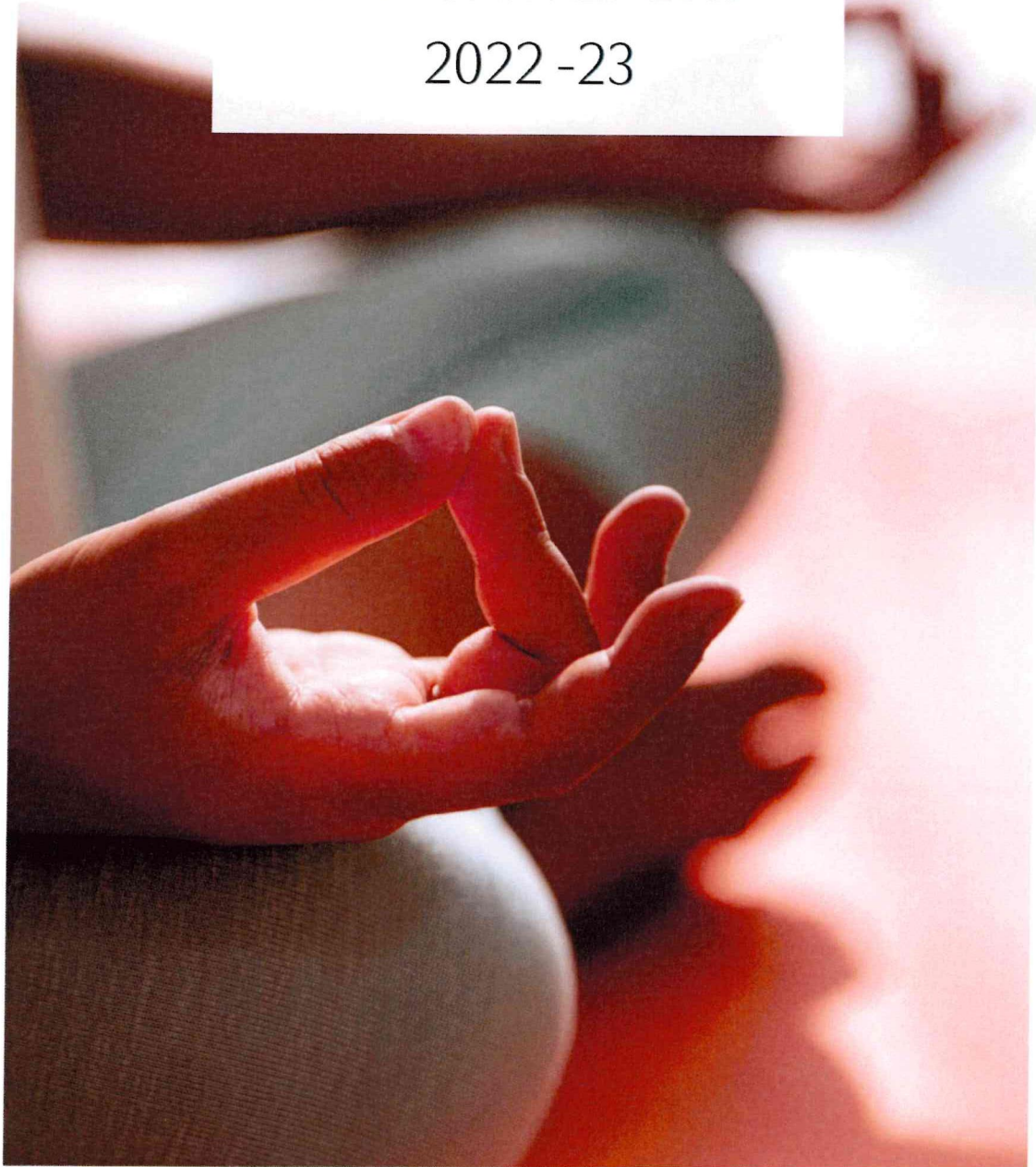


# Sun Kyeong Qi

## 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.

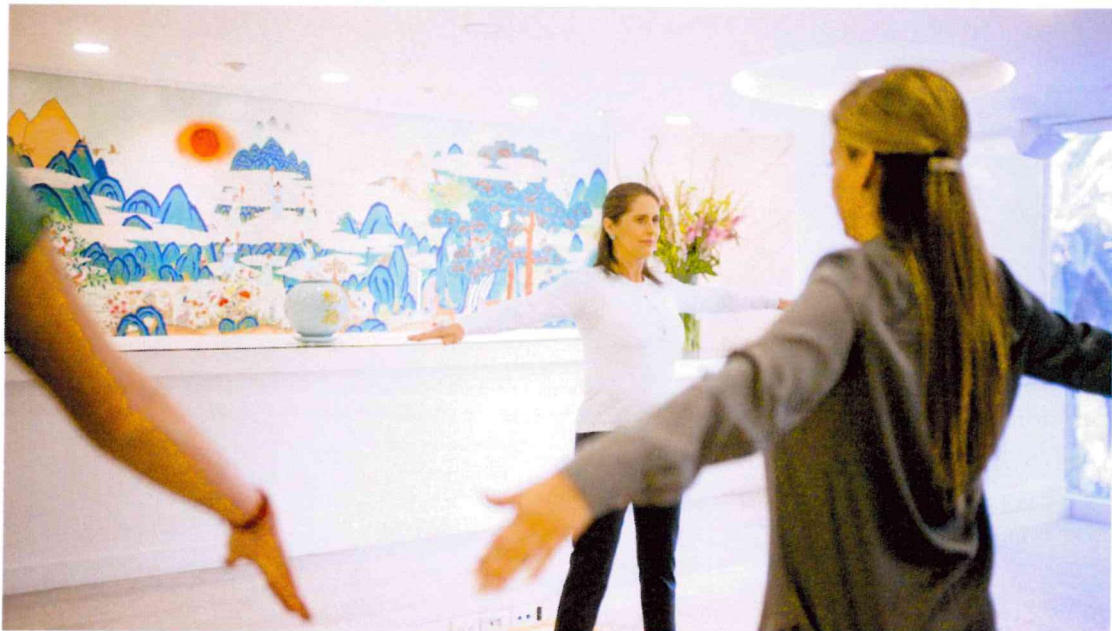


## Why Sun Kyeong is Needed

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.

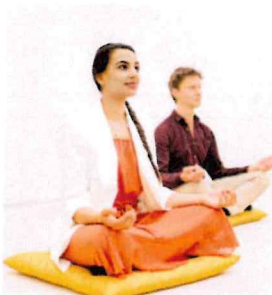


### ENERGY TREATMENTS

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 awakened 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.

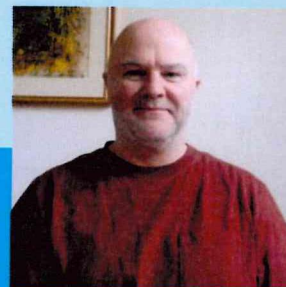
During the year, the following events took place:

- 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 Apr 25, 2024 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**

		2023 Unrestricted fund £	2022 Total funds £
<b>Income and endowments from</b>	<b>Notes</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>	6		
Other costs		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		<u>188,524</u>	<u>100,502</u>
<b>Total funds carried forward</b>		<u><u>356,557</u></u>	<u><u>188,524</u></u>

Sun Kyeong Qi

Balance Sheet  
31 July 2023

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

The financial statements were approved by the Board of Trustees and authorised for issue on ..... Apr 25, 2024  
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>
		<u>-</u>	<u>-</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><u>10,632</u></u>	<u><u>23,067</u></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 £
Net income for the reporting period (as per the Statement of Financial Activities)	168,033	88,022
Adjustments for:		
Depreciation charges	15,475	75,976
Interest paid	-	8,668
Increase in debtors	(201,912)	(114,403)
Decrease in creditors	(4,031)	(76,482)
Net cash used in operations	<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>
Total cash and cash equivalents	<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.

**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'.

**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**

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

**5. Other trading activities**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
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**

	<b>Direct Costs</b>	<b>Support costs (see note 7)</b>	<b>Totals</b>
	<b>£</b>	<b>£</b>	<b>£</b>
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>-</u>	<u>263,252</u>
	<u>304,784</u>	<u>168,103</u>	<u>472,887</u>

**7. Support costs**

	<b>Management</b>	<b>Finance</b>	<b>Information technology</b>	<b>Governance costs</b>	<b>Totals</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
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>-</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>

**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

**10. Staff costs**

	2023 £	2022 £
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:

	2023	2022
Admin wages	<u>5</u>	<u>7</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	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:	%
Ordinary	100

	2023 £	2022 £
Aggregate capital and reserves	210	(3,120)
Profit for the year	<u>3,330</u>	<u>4,079</u>

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><b>356,831</b></u>	<u><b>154,919</b></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><b>61,632</b></u>	<u><b>55,598</b></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><b>3,065</b></u>	<u><b>4,500</b></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><b>364,041</b></u>	<u><b>397,804</b></u>
<b>18. Movement in funds</b>			
	<b>At 1/8/22</b>	<b>Net</b>	<b>At 31/7/23</b>
	£	movement	£
		in funds	
		£	
<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><b>188,524</b></u>	<u><b>168,033</b></u>	<u><b>356,557</b></u>

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>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>

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>100,502</u>	<u>88,022</u>	<u>188,524</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>625,670</u>	<u>(537,648)</u>	<u>88,022</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>100,502</u>	<u>256,055</u>	<u>356,557</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**

**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:

	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>Movement in funds £</b>
<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>

