

# 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

### 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		-	194,114
<b>Total</b>		<u>296,331</u>	<u>649,027</u>
<b>Expenditure on</b>			
<b>Charitable activities</b>	6		
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		39,670	8,107
<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

		2024 Unrestricted fund £	2023 Total funds £
<b>Fixed assets</b>	<b>Notes</b>		
Tangible assets	11	40,020	50,561
Investments	12	<u>100</u>	<u>100</u>
		40,120	50,661
<b>Current assets</b>			
Debtors	13	40,995	356,831
Cash at bank and in hand		<u>268,335</u>	<u>10,697</u>
		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>		229,060	356,557
<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.

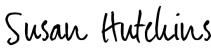
The trustees acknowledge their responsibilities for

- (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:  
  
.....C3BDF22F9828440.....  
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**

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

**5. Other trading activities**

	2024 £	2023 £
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**

	Direct Costs £	Support costs (see note 7) £	Totals £
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**

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

	2024	2023
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

	%		
<b>Class of share:</b>	<b>holding</b>		
Ordinary	100		
		2024	2023
		£	£
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>          </u>	<u>          </u>	<u>          </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>          </u>	<u>          </u>	<u>          </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>          </u>	<u>          </u>	<u>          </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>          </u>	<u>          </u>	<u>          </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