

Report of the Trustees and  
Financial Statements for the Year Ended 31 August 2021  
for  
School of T'ai Chi Chuan London  
(a Charitable Incorporated Organisation)

Contents of the Financial Statements  
for the Year Ended 31 August 2021

	Page
Report of the Trustees	1 to 3
Statement of Financial Activities	4
Balance Sheet	5
Notes to the Financial Statements	6 to 9
Detailed Statement of Financial Activities	10

Report of the Trustees  
for the Year Ended 31 August 2021

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 August 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

Governing document

The charity is controlled by its governing document and is constituted as a Charitable Incorporated Organisation as defined by the Charities Act 2011.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

CE007175 (England and Wales)

**Registered Charity number**

1168505

**Registered office**

30 Arundel Garden  
London  
W11 2LB

**Trustees**

Barbara Carlisle  
Danyal Sattar  
Edward Johnson  
Erica Crome  
Sunil Hirani

Report of the Trustees  
for the Year Ended 31 August 2021

We are pleased to present our fifth report and accounts as a charity. For over forty years, our group of teachers have been teaching T'ai Chi in London on a not for profit basis and are now in our fourth year of Charitable Incorporated Organisation status following our registration as a charity.

We are part of an international network of T'ai Chi teachers through the T'ai Chi Foundation, a US not for profit. Our main European counterpart is our sister school in Amsterdam is the Dutch equivalent of a charity, a Stichting. We have teachers in our network in the UK in St Albans and Hertfordshire, Lancaster and the Thames Valley. Their schools are not part of our activities but we recognise them as fellow teachers in our wider school.

### **Our objects**

The objects of the CIO are:

- (i) To promote and protect the physical and mental health of people in the UK and internationally, through the study and teaching of T'ai Chi Chuan
- (ii) The promotion of community participation in healthy recreation in particular by the teaching of T'ai Chi Chuan for the benefit of the public.
- (iii) To advance the education of the public in general on the subject of T'ai Chi Chuan and particularly the Yang Style Short Form and associated health and meditation practices of the T'ai Chi Foundation

### **Public benefit**

Our main benefit to the public is through teaching T'ai Chi. As well as a long historic tradition as a practice for health and wellbeing, there is increasing evidence from Western medicine of the benefits of T'ai chi for physical health through exercise and stress reduction. Our classes in London teach T'ai Chi to the general public, allowing them to experience the effects of T'ai Chi themselves.

During the period, we have taught a range of classes in our curriculum, from the beginners' classes to more advanced T'ai Chi form classes.

With a strong team of up to 17 qualified T'ai Chi teachers to draw on, we expect to continue a good range of classes over the coming year as we did the last year.

As Trustees, we are particularly proud of the response of our school to the pandemic. Within three days of the lockdown happening, we were teaching our regular classes online. We continued teaching on line through the pandemic, and started teaching in person, in the Autumn Term starting September 2021 (just after the end of this accounting period). Online teaching allowed us to continue our mission of delivering health and wellbeing through the teaching and practice of Tai Chi as well as providing a valuable social connection for our students during difficult times.

### **Finances**

This is the fifth period with charity accounts.

The primary form of our income is from on-line teaching. We had donations and income relating to on line classes we have been running. We returned (after this accounting period) to St Anne's Community Hall on Dean Street in Soho, so moving forward into next financial year, this activity will be reflected in our accounts.

The major difference from the previous year, was that the previous year had income and expenditure from the charitable trading from running our Summer school in Sardinia, Italy. Clearly, during the Pandemic, we were unable to do this. We have been running summer programmes for over 40 years as a wider school and periodically, we in London take on the job of running a summer training for the wider school. We are on course to run a new training in the summer of 2022, so our accounts next year will reflect this charitable trading once more.

Overall, our finances are in good health for a small charity.

### **Risks**

Our primary risks remain the same. Our primary risks are to the health and wellbeing of our students. Our primary protection against harm is the quality of our teaching. We have, however, developed a safeguarding policy, to ensure that we are protecting potentially vulnerable students and adults who may attend our classes. A range of other risks are also covered.

### **Conclusion**

We have done well to continue teaching on-line during the pandemic and are looking forward to building our in-person classes once more. We wish you all the very best health and wellbeing over the year to come.

On Behalf of the Trustees of the School of T'ai Chi Chuan, London.

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

Report of the Trustees  
for the Year Ended 31 August 2021

Approved by order of the board of trustees on 16 May 2022 and signed on its behalf by:

*Danyal Sattar*  
.....  
Trustee

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

Statement of Financial Activities  
for the Year Ended 31 August 2021

	Notes	31.8.21 Unrestricted fund £	31.8.20 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies		4,117	36,782
Investment income	2	-	3
Other income		58	-
<b>Total</b>		4,175	36,785
 <b>EXPENDITURE ON</b>			
Raising funds		4,095	29,341
Other		187	8,659
<b>Total</b>		4,282	38,000
 <b>NET INCOME/(EXPENDITURE)</b>		(107)	(1,215)
 <b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>		6,989	8,204
 <b>TOTAL FUNDS CARRIED FORWARD</b>		6,882	6,989

The notes form part of these financial statements

Balance Sheet  
31 August 2021

	Notes	31.8.21 Unrestricted fund £	31.8.20 Total funds £
<b>CURRENT ASSETS</b>			
Stocks	5	769	769
Cash at bank		6,913	7,020
		<u>7,682</u>	<u>7,789</u>
<b>CREDITORS</b>			
Amounts falling due within one year	6	(800)	(800)
		<u>6,882</u>	<u>6,989</u>
<b>NET CURRENT ASSETS</b>			
		<u>6,882</u>	<u>6,989</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		<u>6,882</u>	<u>6,989</u>
<b>NET ASSETS</b>			
		<u>6,882</u>	<u>6,989</u>
<b>FUNDS</b>			
Unrestricted funds	7	6,882	6,989
<b>TOTAL FUNDS</b>		<u>6,882</u>	<u>6,989</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- 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.

The financial statements were approved by the Board of Trustees and authorised for issue on 16 May 2022 and were signed on its behalf by:

*Danyal Sattar*

Trustee

## 1. ACCOUNTING POLICIES

### **Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

### **Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

### **Taxation**

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

### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

## 2. INVESTMENT INCOME

	31.8.21	31.8.20
	£	£
Interest receivable - trading	-	3
	<u>          </u>	<u>          </u>

### 3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2021 nor for the year ended 31 August 2020.

#### Trustees' expenses

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

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

	Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b>	
Donations and legacies	36,782
Investment income	3
<b>Total</b>	<b>36,785</b>
 <b>EXPENDITURE ON</b>	
Raising funds	29,341
Other	8,659
<b>Total</b>	<b>38,000</b>
 <b>NET INCOME/(EXPENDITURE)</b>	<b>(1,215)</b>
 <b>RECONCILIATION OF FUNDS</b>	
<b>Total funds brought forward</b>	<b>8,204</b>
 <b>TOTAL FUNDS CARRIED FORWARD</b>	<b>6,989</b>

### 5. STOCKS

	31.8.21	31.8.20
	£	£
Stocks	769	769

Notes to the Financial Statements - continued  
for the Year Ended 31 August 2021

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

	31.8.21	31.8.20
	£	£
Accrued expenses	800	800
	<u>800</u>	<u>800</u>

**7. MOVEMENT IN FUNDS**

	At 1.9.20	Net movement in funds	At 31.8.21
	£	£	£
<b>Unrestricted funds</b>			
General fund	6,989	(107)	6,882
	<u>6,989</u>	<u>(107)</u>	<u>6,882</u>
<b>TOTAL FUNDS</b>	<u>6,989</u>	<u>(107)</u>	<u>6,882</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	4,175	(4,282)	(107)
	<u>4,175</u>	<u>(4,282)</u>	<u>(107)</u>
<b>TOTAL FUNDS</b>	<u>4,175</u>	<u>(4,282)</u>	<u>(107)</u>

**Comparatives for movement in funds**

	At 1.9.19	Net movement in funds	At 31.8.20
	£	£	£
<b>Unrestricted funds</b>			
General fund	8,204	(1,215)	6,989
	<u>8,204</u>	<u>(1,215)</u>	<u>6,989</u>
<b>TOTAL FUNDS</b>	<u>8,204</u>	<u>(1,215)</u>	<u>6,989</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	36,785	(38,000)	(1,215)
	<u>36,785</u>	<u>(38,000)</u>	<u>(1,215)</u>
<b>TOTAL FUNDS</b>	<u>36,785</u>	<u>(38,000)</u>	<u>(1,215)</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 August 2021

**7. MOVEMENT IN FUNDS - continued**

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

	At 1.9.19 £	Net movement in funds £	At 31.8.21 £
<b>Unrestricted funds</b>			
General fund	8,204	(1,322)	6,882
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>8,204</u>	<u>(1,322)</u>	<u>6,882</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	40,960	(42,282)	(1,322)
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>40,960</u>	<u>(42,282)</u>	<u>(1,322)</u>

**8. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 August 2021.

Detailed Statement of Financial Activities  
for the Year Ended 31 August 2021

	31.8.21 £	31.8.20 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Course fees & related income	4,570	10,745
Summer residential training	(453)	26,037
	<hr/> 4,117	<hr/> 36,782
<b>Investment income</b>		
Interest receivable - trading	-	3
<b>Other income</b>		
Exchange Difference	58	-
	<hr/> 4,175	<hr/> 36,785
<b>Total incoming resources</b>		
<b>EXPENDITURE</b>		
<b>Raising donations and legacies</b>		
Purchases	-	400
Summer residential training	-	26,580
	<hr/> -	<hr/> 26,980
<b>Other trading activities</b>		
Licensing	2,218	2,361
<b>Other</b>		
Rent & rates	187	6,108
<b>Support costs</b>		
<b>Management</b>		
Insurance	350	350
Telephone	266	380
Postage and stationery	28	10
Advertising	350	-
	<hr/> 994	<hr/> 740
<b>Finance</b>		
Bank charges	83	322
<b>Other</b>		
Entertainment	-	689
<b>Governance costs</b>		
Accountancy fees	800	800
	<hr/> 4,282	<hr/> 38,000
<b>Total resources expended</b>		
<b>Net expenditure</b>	<hr/> (107)	<hr/> (1,215)