



The Tai Chi Union for Great Britain C.I.C.

(A company limited by guarantee)

Annual Report and Unaudited Financial Statements

for the Year Ended 31 December 2023

Registration number: 11249130

The Tai Chi Union for Great Britain C.I.C.

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The Tai Chi Union for Great Britain C.I.C.

Company Information

Directors

Peter Ballam
Tina Marie Faulkner
Elizabeth Sutherland
Colin Hamilton

Registered office

Solo House
The Courtyard
London Road
Horsham
West Sussex
RH12 1AT

Accountants

Johnstone Kemp Tooley Ltd
Chartered Certified Accountants
Solo House
The Courtyard
London Road
Horsham
West Sussex
RH12 1AT

The Tai Chi Union for Great Britain C.I.C.

Directors' Report for the Year Ended 31 December 2023

The directors present their report and the financial statements for the year ended 31 December 2023.

Directors of the company

The directors who held office during the year were as follows:

Peter Ballam

Mark Anthony Peters (ceased 14 April 2023)

Tina Marie Faulkner

Dr Benjamin Jacob Morris (ceased 5 February 2024)

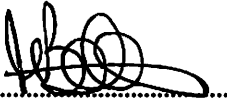
Elizabeth Sutherland

Colin Hamilton (appointed 9 May 2023)

Small companies provision statement

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved and authorised by the Board on 19 March 2024 and signed on its behalf by:



.....
Peter Ballam
Director

**Chartered Certified Accountants' Report to the Board of Directors on the Preparation of the
Unaudited Statutory Accounts of
The Tai Chi Union for Great Britain C.I.C.
for the Year Ended 31 December 2023**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of The Tai Chi Union for Great Britain C.I.C. for the year ended 31 December 2023 as set out on pages 4 to 7 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/gb/en/discover/public-value/rulebook.html>.

This report is made solely to the Board of Directors of The Tai Chi Union for Great Britain C.I.C., as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of The Tai Chi Union for Great Britain C.I.C. and state those matters that we have agreed to state to the Board of Directors of The Tai Chi Union for Great Britain C.I.C., as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/gb/en/technical-activities/technical-resources-search/2009/october/factsheet-163-audit-exempt-companies.html>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than The Tai Chi Union for Great Britain C.I.C. and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that The Tai Chi Union for Great Britain C.I.C. has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of The Tai Chi Union for Great Britain C.I.C.. You consider that The Tai Chi Union for Great Britain C.I.C. is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of The Tai Chi Union for Great Britain C.I.C.. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

JOHNSTONE KEMP TOOLEY LTD
.....

**Johnstone Kemp Tooley Ltd
Chartered Certified Accountants
Solo House
The Courtyard
London Road
Horsham
West Sussex
RH12 1AT
19 March 2024**

The Tai Chi Union for Great Britain C.I.C.

Statement of comprehensive income and retained earnings
for the Year Ended 31 December 2023

	Note	2023 £	2022 £
Turnover		40,424	41,583
Cost of sales		<u>(23,614)</u>	<u>(21,719)</u>
Gross surplus		16,810	19,864
Administrative expenses		<u>(10,777)</u>	<u>(10,474)</u>
Operating surplus		<u>6,033</u>	<u>9,390</u>
Other interest receivable and similar income		<u>6</u>	<u>-</u>
		<u>6</u>	<u>-</u>
Surplus before tax		<u>6,039</u>	<u>9,390</u>
Surplus for the financial year		6,039	9,390
Retained earnings brought forward		<u>44,172</u>	<u>34,782</u>
Retained earnings carried forward		<u><u>50,211</u></u>	<u><u>44,172</u></u>

The notes on pages 6 to 7 form an integral part of these financial statements.

The Tai Chi Union for Great Britain C.I.C.

(Registration number: 11249130)

Statement of financial position as at 31 December 2023

	Note	2023 £	2022 £
Current assets			
Debtors	4	203	385
Cash at bank and in hand		<u>55,438</u>	<u>48,315</u>
		55,641	48,700
Creditors: Amounts falling due within one year	5	<u>(5,430)</u>	<u>(4,528)</u>
Net assets		<u>50,211</u>	<u>44,172</u>
Reserves			
Retained earnings		<u>50,211</u>	<u>44,172</u>
Surplus		<u>50,211</u>	<u>44,172</u>

For the financial year ending 31 December 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved and authorised by the Board on 19 March 2024 and signed on its behalf by:



.....
Peter Ballam
Director

The notes on pages 6 to 7 form an integral part of these financial statements.

The Tai Chi Union for Great Britain C.I.C.

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2023

1 General information

The company is a company limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the company in the event of liquidation.

The address of its registered office is:

Solo House
The Courtyard
London Road
Horsham
West Sussex
RH12 1AT

These financial statements were authorised for issue by the Board on 19 March 2024.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Going concern

The financial statements have been prepared on a going concern basis.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

The Tai Chi Union for Great Britain C.I.C.

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2023

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 1 (2022 - 1).

4 Debtors

	2023	2022
	£	£
Trade debtors	203	385
	<u>203</u>	<u>385</u>

5 Creditors

Creditors: amounts falling due within one year

	2023	2022
	£	£
Due within one year		
Trade creditors	475	204
Taxation and social security	-	334
Accruals and deferred income	3,420	2,220
Other creditors	1,535	1,770
	<u>5,430</u>	<u>4,528</u>

The Tai Chi Union for Great Britain C.I.C.

Detailed Income statement for the Year Ended 31 December 2023

	2023 £	2022 £
Turnover		
Sales	3,147	4,107
Fees	37,277	37,476
	<u>40,424</u>	<u>41,583</u>
Cost of sales		
Purchases	9,964	8,522
Direct costs	-	11,760
Wages and salaries	13,650	1,437
	<u>(23,614)</u>	<u>(21,719)</u>
Gross surplus	<u>16,810</u>	<u>19,864</u>
Gross surplus (%)	41.58%	47.77%
Administrative expenses		
Insurance	301	303
Telephone	217	90
Computer software and maintenance costs	2,738	2,896
Printing, postage and stationery	1,523	2,180
Sundry expenses	28	556
Advertising	4,860	2,979
Accountancy fees	1,110	1,260
Solicitors fees	-	210
	<u>(10,777)</u>	<u>(10,474)</u>
Operating surplus	6,033	9,390
Other interest receivable and similar income	<u>6</u>	<u>-</u>
Surplus before tax	<u><u>6,039</u></u>	<u><u>9,390</u></u>