

TAOIST TAI CHI SOCIETY OF GREAT BRITAIN
(A company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

TAOIST TAI CHI SOCIETY OF GREAT BRITAIN
(A company limited by guarantee)

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TAOIST TAI CHI SOCIETY OF GREAT BRITAIN
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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2025**

Trustees	P J Jones M P Jackson (resigned 1 May 2025) C M Mitchell (resigned 10 April 2026) P M Pretsell D Hartley (appointed 7 November 2025) K J MacLachlan S M Calvert
Company registered number	02601222
Charity registered numbers	1053425 and SC 039513
Registered office	St Paul's Hall Colne Bank Avenue Colchester Essex CO1 1UU
Independent auditors	Larking Gowen LLP Chartered Accountants 1 Claydon Business Park Great Blakenham Ipswich IP6 0NL
Bankers	HSBC Bank plc 99 High Street Chelmsford Essex CM1 1EQ Bank of Scotland plc 10-16 King Edward Street Perth PH1 5UT

TAOIST TAI CHI SOCIETY OF GREAT BRITAIN
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2025

The Trustees present their annual report together with the financial statements for the year ended 31 December 2025. The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Taoist Tai Chi Society of Great Britain's governing document, the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Act (Scotland) Regulations 2006 and the Statement of Recommended Practice, "Accounting and Reporting by Charities", effective from 1 January 2019.

Structure, governance and management

a. CONSTITUTION

The company is registered as a charitable company limited by guarantee incorporated on 12 April 1991 and was set up by a Memorandum of Association, which was last updated on 5 December 2022.

Governing Documents

The Memorandum and Articles of Association and Byelaws are reviewed regularly by the National Board. This is part of the board's oversight responsibilities as an ongoing process to ensure that these documents give a wholly accurate and suitable description of the Society to the various legislative bodies and safeguard the teachings of Master Moy Lin Shin for future generations.

b. ORGANISATIONAL STRUCTURE AND DECISION MAKING

The members of the National Board (NB), who are also the directors for the purposes of company law, who served during the year were:

P J Jones
C M Mitchell (resigned 10 April 2026)
P Pretsell
M P Jackson (resigned 1 May 2025)
K J MacLachlan
S M Calvert
D Hartley (appointed 7 November 2025)

The Society is run predominantly by volunteers as a way of training to develop selflessness and harmony through working together.

The Society is managed by the National Board (NB). Directors are appointed by a resolution of the members of the NB (either in their capacity as company members or directors).

Trustees are selected from long serving members of the Society who have a good understanding of the nature of Master Moy's teachings, and are committed to developing through the training path he left us and the helping of others follow the same path.

In 2025 the Society was organised into eight branches reporting to the National Board through three regions; Eastern region coordinating three branches, Northern region coordinating two branches and the Western region, comprised of the remaining three branches.

The TTCS of GB benefits from the guidance and support of the Fung Loy Kok Institute of Taoism (FLK) and the European Regional Council (ERC), as well as all the other organisations around the world that follow similar objectives and work in affiliation with FLK.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2025

c. RISK MANAGEMENT

The trustees have overall responsibility for risk management and review the Society's Risk Register regularly. Risks are assessed for likelihood and impact, and mitigation plans are monitored throughout the year. The Society manages risk through documented policies and procedures, regular financial oversight, professional advice where appropriate, and ongoing communication with members during significant projects and organisational changes.

The Society maintains appropriate insurance cover, including public liability. Professional support is obtained from chartered accountants Larking Gowen, specialist consultants for health and safety and employment matters (transitioning from NatWest Mentor to Citation), and legal advisers as required. An annual accreditation process for leaders-in-training ensures that members receive appropriate training and guidance, supporting safe and consistent practice.

Principal risks and how they are managed

Loss of key staff or volunteers

Risk: Insufficient capacity to carry out essential work.

Mitigation: Ensuring more than one person is capable of performing key roles; engaging external specialists for critical administrative functions, including finance and bookkeeping.

Safeguarding and data protection

Risk: Data breach or mishandling of personal information.

Mitigation: Professional configuration of office IT systems; access to online storage restricted to Society-controlled taoist.org accounts; compliance with GDPR; limiting data collection to what is necessary.

Reputational harm

Risk: Damage to the organisation's reputation through misconduct or inappropriate behaviour.

Mitigation: Education of current and potential leaders-in-training through structured training sessions and retreats; clear behavioural expectations and oversight.

Instructor capacity and succession

Risk: Diminishing instructor resource due to ageing membership.

Mitigation: Actively encouraging younger members to engage and train as leaders; targeted outreach at Open Houses and through publicity; providing earlier opportunities for younger members to develop.

Health and safety

Risk: Injury or serious incident during Society activities.

Mitigation: Following professional guidance from Citation; ongoing H&S training at leaders' meetings; maintaining risk assessments for Society premises and hired halls.

Financial sustainability

Risk: Outgoings exceeding income.

Mitigation: Weekly reporting of bank balances; monthly reporting of income and expenditure; Board approval required for significant expenditure.

Employee welfare

Risk: Employees not adequately supported.

Mitigation: Regular meetings between employees and the National Board; pay reviewed in line with minimum wage regulations and good practice.

Regulatory compliance

Risk: Failure to comply with legal or regulatory requirements.

Mitigation: Following guidance from auditors, the Charity Commission, OSCR, and Companies House; regular

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2025

policy review by trustees.

Training records

Risk: Insufficient evidence of training provided.

Mitigation: Assigning responsible individuals to maintain accurate and up-to-date records.

Objectives and Activities

a. POLICIES AND OBJECTIVES

(a) The protection and preservation of good health within the community throughout Great Britain and internationally through the promotion and practice of all levels of Taoist Tai Chi™ arts.

(b) To advance education and training in Taoist Religion, Philosophy, Traditions and Arts as promoted by the Society's founder Master Moy Lin Shin.

b. ACTIVITIES FOR ACHIEVING OBJECTIVES

The objects were met this year by offering opportunities to learn more about Master Moy's teachings through video conference calls, and in-person sessions.

Regular national, regional and branch meetings and training sessions were held throughout the year, led by National and Regional leaders.

There were celebrations of Taoist and Confucian festivals throughout the year, open to all Society members.

c. PUBLIC BENEFIT

By making Mr Moy's teachings available to all who want to learn, in 2025, the Taoist Tai Chi Society of Great Britain complied with the duty under section 17(5) of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission. Following this path is an opportunity to better oneself.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2025

Achievements and performance

a. REVIEW OF ACTIVITIES

Membership

Membership increased in 2025. 434 new members enrolled during 2025, 146 more than in 2024, and at the end of the year total membership stood at 817, an increase of 60 compared with the end of 2024. 374 members lapsed in 2025, 88 more than in 2024.

Administrative Structure

The National Board delegates responsibilities to the sub committees of Regional Council and Branch Committee offering more people the opportunity to learn about Taoism, balance and harmony, by working together for the administration.

Instruction

At the end of 2025 there were 65 leaders in training compared to 67 in 2024.

All leaders in training are volunteers and receive no material reward for their contribution. They participate in continuing and regular training and are accredited annually.

The GB Board wishes to express thanks to the FLK Board of Directors and Advisors, and members of the European Regional Council for their support, guidance and inspiration throughout the year, prioritising our safety and health above all else.

Our Homes in Great Britain

The Society's long-standing home on Bounstead Road, Colchester, purchased in 1992 and refurbished in 2002, had become increasingly expensive to maintain. High running costs, significant maintenance requirements, and the need for major roof repairs placed considerable financial pressure on the organisation. These challenges were compounded by decline in membership and volunteer numbers following the pandemic, as well as the property's poor accessibility and low visibility.

In October 2023, the Society decided to sell the building and reinvest in more accessible and cost-effective premises. The sale was completed on 28 October 2025.

In July 2025, the Society identified a former church hall on Colne Bank Avenue and completed the purchase of it in August 2025. Located close to Colchester North railway station and the city centre, the new premises provide suitable practice, office, kitchen, and storage facilities while being far more economical to operate and maintain.

With support from the FLK Board, the ERC, grants from affiliated European societies, and loans from members and trustees, the purchase was completed successfully. Following the sale of the original property, all loans were repaid in full in November 2025.

The property transactions undertaken during the year were intended to secure accommodation that is better suited to the charity's current and future needs. The relocation provides improved facilities, greater operational efficiency, and enhanced opportunities to support members and deliver the charity's objectives. The transactions also strengthened the charity's financial position, providing resources that can be applied to future charitable activities.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2025

Overseas Donations

In the course of 2025 the Society made donations to FLK affiliates overseas of £2,144 to assist with their realisation of their aims and objectives. In doing so our affiliates can continue to promote and practise his teachings.

Employment

During 2025:

Wallace Gilbraith continued to be employed as a part-time web and ICT administrator

Carol Danenbergs continued to be employed as finance administrator

Paul Davies continued to be employed as general manager

b. FUNDRAISING

Fundraising continued through 2025. Throughout the year a number of members made generous individual donations to the Society and to Fung Loy Kok. The trustees would like to offer heartfelt thanks to them for their generosity and compassion.

c. Contribution of Volunteers

Volunteering is integral to the spirit of the Society and the training that is offered. All leaders and administrators carry out their roles on a voluntary basis, giving from the heart, and all members are encouraged to take advantage of volunteering opportunities.

Financial review

a. RESERVES POLICY

The trustees endeavour to retain cash reserves to cover monthly costs in case of unexpected financial challenges. All other funds are made available to our International Projects Fund to meet our aim of promoting and practising all levels of Taoist Tai Chi™ arts within the community throughout Great Britain and internationally, for the protection and preservation of good health.

To this end, the TTCS GB aims to have an approximate minimum of three months outgoings in free reserve, to cover operating costs. No limit has been placed on the amount of reserves that may be held and the level is kept under regular review to ensure that there are sufficient reserves to fulfil the running of the Society in GB and to fully support International Projects.

At the balance sheet date, the charity's free reserves, calculated as net current assets, amounted to £957,946 (2024: £37,347). The significant increase during the year reflects the proceeds realised from the sale of the Society's former property following its relocation to new premises.

b. FINANCIAL REVIEW OF ACTIVITIES

The Society is set up as a cost-effective organisation.

The Society sold its building in Bounstead Road, Colchester and bought a building in Colne Bank Avenue, Colchester with grant support from affiliated societies in Europe.

With regard to Member Services in 2025 compared to 2024, income was £41,591 more, while expenditure was £13,655 less.

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FOR THE YEAR ENDED 31 DECEMBER 2025

c. INVESTMENTS POLICY

Initially, the Society's cash reserves have been placed in easy-access, interest-bearing bank accounts. Over the longer term, the Trustees intend to manage reserves through a cash deposit platform, such as Insignis, to optimise security, liquidity and returns.

Plans for the future

a. FUTURE DEVELOPMENTS

The Society's aim is to grow substantially in the city of Colchester. The new location is much more easily reached by people who cannot drive and much more in the public eye for citizens and civic leaders. It gives us more connection with the local community, which we can build on. It enables people whose health can be improved by practising Taoist Tai Chi to find us. The funds we now hold will support this and potentially allow the finding of a bigger building if and when the anticipated growth occurs.

The Society plans to use a proportion of the £957,946 of free reserves to renovate the new building and enhance its facilities.

The aims of the Society are to continue to advance education and training in Taoist Religion, Philosophy, Traditions and Arts for the protection and preservation of good health within the community throughout Great Britain and internationally.

In preparing this report, the Trustees have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the Trustees and signed on their behalf by:



P M Pretsell
(Trustee)

Date:



TAOIST TAI CHI SOCIETY OF GREAT BRITAIN
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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS AND TRUSTEES OF TAOIST TAI CHI
SOCIETY OF GREAT BRITAIN**

Opinion

We have audited the financial statements of Taoist Tai Chi Society of Great Britain (the 'charitable company') for the year ended 31 December 2025 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, 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, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (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 December 2025 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, Charities Act 2011, 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 United Kingdom, including the Financial Reporting Council'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.

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS AND TRUSTEES OF TAOIST TAI CHI
SOCIETY OF GREAT BRITAIN (CONTINUED)**

Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditors' report thereon. The Trustees are responsible for the other information contained within the Annual report. 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. 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 course of 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.

Opinion 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.
- 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 our 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 in relation to which Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 (as amended) require 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; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' report and from the requirement to prepare a Strategic report.

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS AND TRUSTEES OF TAOIST TAI CHI
SOCIETY OF GREAT BRITAIN (CONTINUED)**

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, 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.

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 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 an Auditors' report 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:

Due to the field in which the Charity operates, we identified the following areas as those most likely to have a material impact on the financial statements: healthy and safety; employment laws; GDPR, safeguarding, serious incident reporting and compliance with the UK Companies Act.

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- Enquiries with management about any known or suspected instances of non-compliance with laws and regulations, accidents in the workplace and fraud;
- Reviewing financial statement disclosures and testing to supporting documentation to assess the compliance with applicable laws and regulations;
- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness.

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.

TAOIST TAI CHI SOCIETY OF GREAT BRITAIN
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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS AND TRUSTEES OF TAOIST TAI CHI
SOCIETY OF GREAT BRITAIN (CONTINUED)**

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. This description forms part of our Auditors' report.

Other matters

Comparative information in the financial statements is derived from the company's prior period financial statements which were not audited.

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 and Trustees 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 its members, as a body, for our audit work, for this report, or for the opinions we have formed.

Larking Gowen LLP

Giles Kerkham FCA DChA (Senior statutory auditor)

for and on behalf of

Larking Gowen LLP

Chartered Accountants

Statutory Auditors

1 Claydon Business Park

Great Blakenham

Ipswich

IP6 0NL

Date: 20 August 2026

Larking Gowen LLP are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

TAOIST TAI CHI SOCIETY OF GREAT BRITAIN
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**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2025**

	Note	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income from:				
Donations and legacies	3	226,903	226,903	3,123
Charitable activities	4	226,436	226,436	186,866
Fundraising	5	17,592	17,592	25,134
Investments	6	629	629	4,920
Other income	7	956,532	956,532	7,047
Total income		1,428,092	1,428,092	227,090
Expenditure on:				
Raising funds	8	32,674	32,674	6,803
Charitable activities		261,823	261,823	485,125
Total expenditure		294,497	294,497	491,928
Net movement in funds		1,133,595	1,133,595	(264,838)
Reconciliation of funds:				
Total funds brought forward		473,686	473,686	738,524
Net movement in funds		1,133,595	1,133,595	(264,838)
Total funds carried forward		1,607,281	1,607,281	473,686

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 15 to 28 form part of these financial statements.

TAOIST TAI CHI SOCIETY OF GREAT BRITAIN
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REGISTERED NUMBER: 02601222

BALANCE SHEET
AS AT 31 DECEMBER 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	14	423,867	436,339
Current assets			
Stocks	15	1,851	2,526
Debtors	16	8,637	7,812
Cash at bank and in hand		1,191,773	51,137
		<u>1,202,261</u>	<u>61,475</u>
Current liabilities			
Creditors: amounts falling due within one year	17	(18,847)	(24,128)
Net current assets / liabilities		<u>1,183,414</u>	<u>37,347</u>
Total net assets		<u><u>1,607,281</u></u>	<u><u>473,686</u></u>
Charity funds			
Unrestricted funds		1,607,281	473,686
Total funds		<u><u>1,607,281</u></u>	<u><u>473,686</u></u>

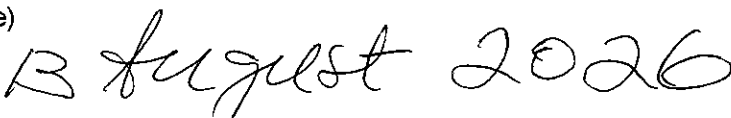
The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



P M Pretsell
 (Trustee)

Date: 

The notes on pages 15 to 28 form part of these financial statements.

TAOIST TAI CHI SOCIETY OF GREAT BRITAIN
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STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2025

	Note	2025 £	2024 £
Cash flows from operating activities			
Net cash used in operating activities	18	183,007	(257,124)
Cash flows from investing activities			
Dividends, interests and rents from investments		629	4,920
Proceeds from the sale of tangible fixed assets		1,384,753	-
Purchase of tangible fixed assets		(427,753)	-
Net cash provided by investing activities		957,629	4,920
Cash inflows from new borrowing		192,195	-
Repayments of borrowing		(192,195)	-
Net cash provided by financing activities		-	-
Change in cash and cash equivalents in the year		1,140,636	(252,204)
Cash and cash equivalents at the beginning of the year		51,137	303,341
Cash and cash equivalents at the end of the year	19	1,191,773	51,137

The notes on pages 15 to 28 form part of these financial statements

TAOIST TAI CHI SOCIETY OF GREAT BRITAIN
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

1. General information

Taoist Tai Chi Society of Great Britain is a company limited by guarantee incorporated in England and Wales, registered number 02601222. The registered office is St Paul's Hall, Colne Bank Avenue, Colchester, Essex, CO1 1UU.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Taoist Tai Chi Society of Great Britain meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements are presented in sterling and rounded to the nearest pound £.

2.2 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.

2.3 Going concern

The Trustees have considered the company's position at the time of signing the financial statements including cash available, and projections for the ongoing running costs.

Based on this, the Trustees have concluded that they have a reasonable expectation that the company will have adequate resources to continue in operational existence for the foreseeable future being no less than twelve months from the date of approving these accounts. They continue to adopt the going concern basis of accounting in preparing the financial statements

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

2. Accounting policies (continued)

2.4 Income

All income is recognised once the company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income arising from the disposal of tangible fixed assets is recognised in the Statement of Financial Activities when the significant risks and rewards of ownership have been transferred to the purchaser, the amount of the proceeds can be measured reliably, and it is probable that the economic benefits associated with the transaction will flow to the charity.

The resulting gain or loss on disposal is recognised within other income in the reporting period in which the disposal occurs.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

2.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the company to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the company's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

2.6 Tangible fixed assets and depreciation

Tangible fixed assets costing £NIL or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

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2. Accounting policies (continued)

2.6 Tangible fixed assets and depreciation (continued)

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives.

Depreciation is provided on the following bases:

Freehold and other property	- 2% straight line
Fixtures and fittings	- 25% reducing balance
Computer equipment	- 25% straight line

A full years depreciation is applied in the year of acquisition with none in the year of disposal.

2.7 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the bank.

2.8 Operating leases

Rentals paid under operating leases are charged to the Statement of financial activities on a straight line basis over the lease term.

2.9 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2.10 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.11 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

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2. Accounting policies (continued)

2.12 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.13 Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.14 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the reporting date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Statement of financial activities incorporating income and expenditure account.

2.15 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

2.16 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

Investment income, gains and losses are allocated to the appropriate fund.

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3. Income from donations and legacies

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Donations	226,903	226,903	3,123
	<u>226,903</u>	<u>226,903</u>	<u>3,123</u>
<i>Total 2024</i>	<u>3,123</u>	<u>3,123</u>	

4. Income from charitable activities

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Member services	216,650	216,650	175,059
Bed & breakfast	-	-	736
Banquets and social events	336	336	2,216
Retreat Income	9,450	9,450	8,855
	<u>226,436</u>	<u>226,436</u>	<u>186,866</u>
<i>Total 2024</i>	<u>186,866</u>	<u>186,866</u>	

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5. Fundraising income

Income from fundraising events

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Sale of goods	10,931	10,931	18,303
International fundraising	6,661	6,661	6,831
	<u>17,592</u>	<u>17,592</u>	<u>25,134</u>
<i>Total 2024</i>	<u>25,134</u>	<u>25,134</u>	

6. Investment income

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Interest Income	629	629	4,920
	<u>629</u>	<u>629</u>	<u>4,920</u>

7. Other incoming resources

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Surplus on disposal of properties	949,122	949,122	-
Intensives	7,410	7,410	6,470
Other income	-	-	577
	<u>956,532</u>	<u>956,532</u>	<u>7,047</u>

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NOTES TO THE FINANCIAL STATEMENTS
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8. Expenditure on raising funds

	Unrestricted funds 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
Costs of raising funds	32,674	32,674	6,803
<i>Total 2024</i>	6,803	6,803	

9. Analysis of expenditure by activities

	Activities undertaken directly 2025 £	Grant funding of activities 2025 £	Support costs 2025 £	Total funds 2025 £
Member services	108,320	2,144	148,435	258,899
Workshops	1,449	-	-	1,449
Bed & breakfast	1,475	-	-	1,475
	111,244	2,144	148,435	261,823

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9. Analysis of expenditure by activities (continued)

	<i>Activities undertaken directly 2024 £</i>	<i>Grant funding of activities 2024 £</i>	<i>Support costs 2024 £</i>	<i>Total funds 2024 £</i>
Member services	121,975	231,413	126,460	479,848
Workshops	1,566	-	-	1,566
Bed & breakfast	3,711	-	-	3,711
	<u>127,252</u>	<u>231,413</u>	<u>126,460</u>	<u>485,125</u>

Analysis of direct costs

	Total funds 2025 £	<i>Total funds 2024 £</i>
Depreciation	8,789	18,574
Rent	59,270	58,252
Rates	1,778	1,101
Insurance	8,938	10,624
Light and heat	16,640	21,161
Repairs and consumables	12,905	12,263
Workshop costs	1,449	1,566
Bed and breakfast costs	1,475	3,711
	<u>111,244</u>	<u>127,252</u>

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**NOTES TO THE FINANCIAL STATEMENTS
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9. Analysis of expenditure by activities (continued)

Analysis of support costs

	Total funds 2025 £	<i>Total funds 2024 £</i>
Staff costs	94,543	93,969
Telephone	4,241	3,962
Hire of equipment	2,226	2,186
Motor costs	4,721	5,027
Travelling expenses	1,051	1,450
Foreign exchange loss	5,891	7
Printing, postage & stationery	82	132
Legal and professional	34	2,555
Computer expenses	4,139	3,856
Sundry expenses	(1,636)	743
Relocation costs	16,748	-
Bank charges	3,795	3,731
Agency staff	-	4,312
Governance costs	12,600	4,530
	148,435	126,460

10. Charitable activities - grants paid

	2025 £	<i>2024 £</i>
Overseas donations	2,144	231,413
	2,144	231,413

Included within overseas donations are amounts donated to the following organisations:

	2025	2024
Taoist Tai Chi Society USA	-	£166,254
Taoist Tai Chi Society Spain	-	£58,517
Fung Loy Kok Taoist Tai Chi	-	£575
Taoist Tai Chi Society Netherlands	£2,144	£6,067

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

11. Auditors' remuneration

	2025 £	<i>2024</i> £
Fees payable to the company's auditor for the audit of the company's annual accounts	10,500	-
Independent examination services	-	4,080
	<u> </u>	<u> </u>

12. Staff costs

	2025 £	<i>2024</i> £
Wages and salaries	90,227	88,578
Social security costs	2,171	3,324
Contribution to defined contribution pension schemes	2,145	2,067
	<u> </u>	<u> </u>
	94,543	93,969
	<u> </u>	<u> </u>

The average number of persons employed by the company during the year was as follows:

	2025 No.	<i>2024</i> No.
	3	3
	<u> </u>	<u> </u>

No employee received remuneration amounting to more than £60,000 in either year.

Total key management personnel compensation for the year was £56,680 (2024 - £55,850).

13. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2024 - £NIL).

During the year ended 31 December 2025, no Trustee expenses have been incurred (2024 - £NIL).

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**NOTES TO THE FINANCIAL STATEMENTS
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14. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Computer equipment £	Total £
Cost or valuation				
At 1 January 2025	896,997	137,703	20,493	1,055,193
Additions	427,753	-	-	427,753
Disposals	(896,997)	(127,263)	(17,448)	(1,041,708)
At 31 December 2025	427,753	10,440	3,045	441,238
Depreciation				
At 1 January 2025	462,514	135,997	20,343	618,854
Charge for the year	4,305	139	150	4,594
On disposals	(462,514)	(126,115)	(17,448)	(606,077)
At 31 December 2025	4,305	10,021	3,045	17,371
Net book value				
At 31 December 2025	423,448	419	-	423,867
At 31 December 2024	434,483	1,706	150	436,339

Included in freehold property is land costing £212,500 (2024 - £15,000) which is not depreciated.

15. Stocks

	2025 £	2024 £
Finished goods and goods for resale	1,851	2,526

16. Debtors

	2025 £	2024 £
Due within one year		
Prepayments and accrued income	8,637	7,812

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17. Creditors: Amounts falling due within one year

	2025 £	2024 £
Trade creditors	-	1,394
Other taxation and social security	404	2,005
Other creditors	477	459
Accruals and deferred income	17,966	20,270
	<u>18,847</u>	<u>24,128</u>
	2025 £	2024 £
Deferred income at 1 January 2025	4,876	14,428
Resources deferred during the year	-	4,876
Amounts released from previous periods	(4,876)	(14,428)
	<u>-</u>	<u>4,876</u>

18. Reconciliation of net movement in funds to net cash flow from operating activities

	2025 £	2024 £
Net income/expenditure for the year (as per Statement of Financial Activities)	1,133,595	(264,838)
Adjustments for:		
Depreciation charges	4,594	18,574
(Profit)/loss on disposal of tangible assets	(949,122)	-
Dividends, interests and rents from investments	(629)	(4,920)
Decrease in stocks	675	481
Decrease in debtors	(825)	(305)
Decrease in creditors	(5,281)	(6,116)
Net cash provided by/(used in) operating activities	<u>183,007</u>	<u>(257,124)</u>

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19. Analysis of cash and cash equivalents

	2025 £	2024 £
Cash at bank	1,191,773	51,137
Total cash and cash equivalents	1,191,773	51,137

20. Analysis of changes in net debt

	At 1 January 2025 £	Cash flows £	At 31 December 2025 £
Cash at bank and in hand	51,137	1,140,636	1,191,773
	51,137	1,140,636	1,191,773

21. Pension commitments

The company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £2,145 (2024 - £2,067). Contributions totalling £477 (2024 - £459) were payable to the fund at the balance sheet date and are included in creditors.

22. Operating lease commitments

At 31 December 2025 the company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2025 £	2024 £
Within 1 year	2,119	5,157
Between 1 and 5 years	4,062	11,497
	6,181	16,654

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23. Advances from Trustees

To support the acquisition of the new property at Colne Bank Avenue during the year, two trustees agreed to provide interest-free loans to the Taoist Tai Chi Society of Great Britain. The loans were as follows:

£10,000 Ken MacLachlan
£9,000 Peter Jones

Both loans to trustees were repaid in full within the year.

24. Related party transactions

In addition to the advances from Trustees disclosed in Note 23, donations were received from affiliated European societies as follows:

£42,361 Taoist Tai Chi Society Spain
£10,000 Taoist Tai Chi Society Switzerland
£25,731 Taoist Tai Chi Society Netherlands
£37,580 Taoist Tai Chi Society Czech Republic
£43,500 Taoist Tai Chi Society France
£2,181 Taoist Tai Chi Society Norway
£4,800 Taoist Tai Chi Society Ireland
£8,550 Taoist Tai Chi Society Hungary
£4,800 Taoist Tai Chi Society Poland
£3,499 Taoist Tai Chi Society Sweden
£10,500 Taoist Tai Chi Society Germany
£2,148 Taoist Tai Chi Society Belgium
£16,989 Taoist Tai Chi Society Slovak Republic
£8,350 Taoist Tai Chi Society Denmark
£4,480 Taoist Tai Chi Society Italy

£225,468 total (included within income from donations as shown in Note 3).

25. Post balance sheet events

Since the year end, the charity has awarded a grant of £225,468 to the Taoist Tai Chi Society USA.

In April/May 2026, staffing levels were reduced by two employees. The Taoist Tai Chi Society GB has outsourced the day-to-day bookkeeping and finance function. Current staffing levels suit the Society's immediate needs but will be monitored throughout the year.