

REGISTERED CHARITY NUMBER: 1040160

**Report of the Trustees and
Unaudited Annual Accounts for The Year Ended 31 December 2021
for
KOREAN RESIDENT SOCIETY IN UNITED KINGDOM**



FURUICHOI & CO
CHARTERED ACCOUNTANTS
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KOREAN RESIDENT SOCIETY IN UNITED KINGDOM

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for the Year Ended 31 December 2021

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KOREAN RESIDENT SOCIETY IN UNITED KINGDOM

Report of the Trustees **for the Year Ended 31 December 2021**

The trustees have presented the report and accounts for the year ended 31 December 2021.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity Number

1040160

Principal address

108-110 Coombe Lane
Raynes Park
London SW20 0AY

Trustees

Mrs Sook Hee KIM (Chair)
Mr Sang Min KIM
Mrs Eunja PARK
Mrs Ok Kyung HUH
Mrs Mi Sun KIM

Independent examiner

FURUICHOI & CO
Chartered Accountants
69 Station Road, Hampton, Greater London TW12 2BT

GOVERNANCE AND OBJECTIVES

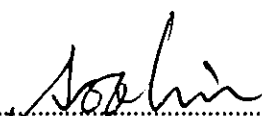
Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated Charity.

Principal activities

The relief of poverty, of the aged, and of disabled people (amongst persons of Korean origin resident in the UK), the advancement of education for the benefit of the public, to promote good good race relations between different races by encouraging equality of opportunity between persons of different racial groups, and seeking to eliminate discrimination on the grounds of race.

Approved by order of the board of trustees on 25 November 2022 and signed on its behalf by:

.....

Chair Trustee

Independent Examiner's Report to the Trustees of
KOREAN RESIDENT SOCIETY IN UNITED KINGDOM

I report on the accounts for the year ended 31 December 2021 set out on pages 3 - 5.

Respective responsibilities of trustees and examiner

The charities trustees are responsible for the preparation of accounts. The charities trustees consider if an audit is not required for this year (under Section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is required.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act
- to follow the procedure laid down in the General Directions given by the Charity Commission (under Section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention

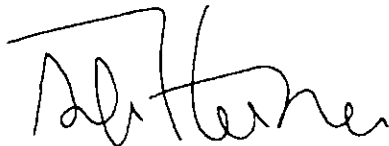
Basis of independent examiners report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures under taken do not provide all evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out to the statements below.

Independent examiners statement

In connection with my examination, no matter has come to my attention:

- (1) which gives the reasonable cause to believe that, in any material respect, the requirements
 - to keep accounting records in accordance with Section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act have not been met; or
- (2) to which in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



FURUICHOI & CO
Chartered Accountants
69 Station Road, Hampton, Greater London TW12 2BT

25 November 2022

KOREAN RESIDENT SOCIETY IN UNITED KINGDOM

Notes to the Financial Statements **for the Year Ended 31 December 2021**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention, except for investments which are included at market value and the revaluation of certain fixed assets and 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 2015)', Financial Reporting Standard 102 the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and the Charities Act 2011.

Incoming resources

All incoming resources are included on Statement of Financial Activities when the charity is legally entitled to the income and amount can be quantified with reasonable accuracy.

Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs 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.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with 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

	2021	2020
	£	£
Deposit account interest	<u>-</u>	<u>-</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 Dec 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2021.

KOREAN RESIDENT SOCIETY IN UNITED KINGDOM**Notes to the Financial Statements - continued
for the Year Ended 31 December 2021**

4. STAFF COSTS	2021	2020
	£	£
Wages and salaries	<u>4,650</u>	<u>7,360</u>

The average monthly number of employees during the year was as follows:

	2021	2020
Trustees	5	5
Employee	<u>1</u>	<u>1</u>
	<u>6</u>	<u>6</u>

No employees received emoluments in excess of £60,000.

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2021	2020
	£	£
Other debtors	<u>-</u>	<u>-</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2021	2020
	£	£
Accrual	600	600
	<u>600</u>	<u>600</u>

7. MOVEMENT IN FUNDS	At 01.01.21	Net movement in funds	At 31.12.21
	£	£	£
Unrestricted funds			
General fund	55,593	(1,006)	54,587
TOTAL FUNDS	<u>55,593</u>	<u>(1,006)</u>	<u>54,587</u>

KOREAN RESIDENT SOCIETY IN UNITED KINGDOM**Detailed Statement of Financial Activities**
for the Year Ended 31 December 2021**INCOMING RESOURCES**

	2021	2020
	£	£
Voluntary Income		
Donations	38,475	54,331
Other Income		
Balance b/f	16,112	1,262
Total incoming resources	54,587	55,593

RESOURCES EXPENDED**Costs of generating voluntary income**

Advertising	2,245	2,672
Donations	11,618	22,162
Meetings	784	2,043
Other Legal & Professional Fee	0	0
Events	17,315	5,513
Bank Charges	4	90
Postage	15	801
Management	11,450	0
Stationery	139	382
Temporary Labours	4,650	7,360
Travelling	0	735
Consultancy	0	3,000
Website Maintenance	74	73
Sundry	4	650
	48,298	45,481

Charitable activities

Wages	0	0
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Governance costs

Accountancy	0	0
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Support costs**Management**

Rent Payable	0	0
Sundry	0	8,340

Total resources expended	48,298	53,821
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Net Income	6,289	1,772
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