

**REGISTERED CHARITY NUMBER: 1040160**

**Report of the Trustees and  
Unaudited Annual Accounts for The Year Ended 31 December 2023  
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 2023**

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## **KOREAN RESIDENT SOCIETY IN UNITED KINGDOM**

### **Report of the Trustees** **for the Year Ended 31 December 2023**

The trustees have presented the report and accounts for the year ended 31 December 2023.

#### **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 Seungone YI  
Mrs Mi Sun KIM

##### **Independent examiner**

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

#### **GOVERNANCE AND OBJECTIVES**

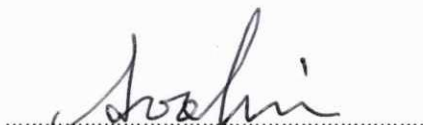
##### **Governing document**

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 08 January 2024 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 2023 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 to come to my attention

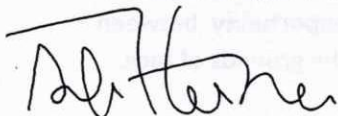
**Basis of independent examiners report**

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

08 January 2024



## **KOREAN RESIDENT SOCIETY IN UNITED KINGDOM**

### **Notes to the Financial Statements** **for the Year Ended 31 December 2023**

#### **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**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
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 December 2023.

##### **Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 December 2023.

## **KOREAN RESIDENT SOCIETY IN UNITED KINGDOM**

### **Notes to the Financial Statements - continued** **for the Year Ended 31 December 2023**

#### **4. STAFF COSTS**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Wages and salaries	<u>-</u>	<u>4,650</u>

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

	<b>2023</b>	<b>2022</b>
Trustees	3	5
Employee	<u>0</u>	<u>1</u>
	<u>3</u>	<u>6</u>

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

#### **5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Other debtors	<u>-</u>	<u>-</u>

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

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Accrual	<u>-</u>	<u>600</u>
	<u>-</u>	<u>600</u>

#### **7. MOVEMENT IN FUNDS**

	<b>At 01.01.23</b>	<b>Net movement</b>	<b>At 31.12.23</b>
	<b>£</b>	<b>in funds</b>	<b>£</b>
<b>Unrestricted funds</b>			
General fund	39,281	22,099	61,380
<b>TOTAL FUNDS</b>	<u>39,281</u>	<u>22,099</u>	<u>61,380</u>

**KOREAN RESIDENT SOCIETY IN UNITED KINGDOM****Detailed Statement of Financial Activities**  
**for the Year Ended 31 December 2023****INCOMING RESOURCES**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Voluntary Income</b>		
Donations	52,348	32,992
<b>Other Income</b>		
Balance b/f	9,032	6,289
<b>Total incoming resources</b>	<b>61,380</b>	<b>39,281</b>

**RESOURCES EXPENDED****Costs of generating voluntary income**

Advertising	2,926	2,410
Donations	3,880	1,982
Meetings	3,736	1,423
Events	28,557	18,620
Bank Charges	78	17
Postage	76	21
Light and Heat	8,100	0
Management	0	4,298
Repairs & Maintenance	6,832	0
Stationery	268	67
Temporary Labours	0	500
Travelling	1,109	827
Consultancy	840	0
Website Maintenance	537	84
Sundry	19	0
	<b>56,958</b>	<b>30,249</b>

**Charitable activities**

Wages	0	0
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**Governance costs**

Accountancy	1,200	0
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**Support costs****Management**

Rent Payable	0	0
Sundry	0	0

<b>Total resources expended</b>	<b>58,158</b>	<b>30,249</b>
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<b>Net Income</b>	<b>3,222</b>	<b>9,032</b>
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