

SAENGSU KOREAN CHURCH

Trustees' Report and Unaudited Accounts

Period of accounts

Start date: 01 August 2022

End date: 31 July 2023

SAENG SU KOREAN CHURCH
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SAENG SU KOREAN CHURCH
Company Information
For the year ended 31 July 2023

Directors	Hyun Jung Dong-Pill Oh Taeho Jeong
Registered Number	03085645
Registered Office	112 Morden Road London SW19 3BP
Accountants	Geoffrey Nathan Associates 112 Morden Road London SW19 3BP

SAENGUSU KOREAN CHURCH
Directors' Report
For the year ended 31 July 2023

Trustees Annual Report

The Trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the unaudited financial statements of the charity for the ended 31 July 2023.

Directors and Trustees

The Directors of the charitable company are its Trustees for the purposes of charity law. The directors who served the company throughout the year were as follows:

Hyun Jung

Dong-Pill Oh

Taeho Jeong

Additional Notes

Structure, governance and management

The SAENGUSU KOREAN CHURCH is a registered charity and is governed by its own constitution, The operational management of the organisation's day to day activities are delegated to trustees.

Objectives and activities

The main object of the company is:

To advance the Christianity religion in UK for the benefit of the public through the holding of prayer meeting, lectures, worship and public celebration of religious festivals producing and distributing literature on Christianity to enlighten others about the Christianity.

Achievements and performance

The church had a donations of £39,650 for the year. Expenditure for the year amounted to £50,626 giving a deficit of £10,976.

Statement of trustees' responsibilities

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. The trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Small company provisions

This report has been prepared in accordance with the special provisions for small companies under Part15 of the Companies Act 2006 and in accordance with the Charities SORP(FRS102).

SAENG SU KOREAN CHURCH
Directors' Report
For the year ended 31 July 2023

This report was approved by the board and signed on its behalf by:

Hyun Jung
Director

Date approved: 16 January 2024

SAENG SU KOREAN CHURCH
Accountants' Report
For the year ended 31 July 2023

I report to the trustees on my examination of the accounts of the above charity (the Trust) for the year ended 31 July 2023.

Responsibilities and basis of report

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 (the Act).

I report in respect of my examination of the Trusts accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect: the accounting records were not kept in accordance with section 130 of the Charities Act; or the accounts did not accord with the accounting records; or the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

.....
Geoffrey Nathan Associates
112 Morden Road
London
SW19 3BP
16 January 2024

SAENG SU KOREAN CHURCH
Income Statement
For the year ended 31 July 2023

	Notes	2023 £	2022 £
Income		39,650	40,110
Gross profit		39,650	40,110
Administrative expenses		(50,626)	(32,410)
Operating profit/(loss)	2	(10,976)	7,700
Profit/(Loss) on ordinary activities before taxation		(10,976)	7,700
Tax on profit on ordinary activities		0	0
Profit/(Loss) for the financial year		(10,976)	7,700

SAENG SU KOREAN CHURCH
Statement of Financial Position
As at 31 July 2023

	Notes	2023 £	2022 £
Fixed assets			
Tangible fixed assets	4	464	836
		464	836
Current assets			
Cash at bank and in hand		12,214	24,336
Creditors: amount falling due within one year	5	(1,211)	(2,729)
Net current assets		11,003	21,607
Total assets less current liabilities		11,467	22,443
Net assets		11,467	22,443
Funds of the Charity			
Unrestricted funds	6	11,467	22,443
Members' funds		11,467	22,443

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

Directors' responsibilities:

1. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.
2. The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

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

SAENGSU KOREAN CHURCH
Statement of Financial Position
As at 31 July 2023

The financial statements were approved by the board of directors on 16 January 2024 and were signed on its behalf by:

Hyun Jung
Director

SAENGUSU KOREAN CHURCH
Notes to the Financial Statements
For the year ended 31 July 2023

General Information

SAENGUSU KOREAN CHURCH is a private company, limited by guarantee, registered in England and Wales, registration number 03085645, registration address 112 Morden Road, London, SW19 3BP.

The presentation currency is £ sterling.

1. Accounting policies

Significant accounting policies

Statement of compliance

These financial statements have been prepared in compliance with FRS 102 – The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

Basis of preparation

The financial statements have been prepared under the historical cost convention as modified by the revaluation of land and buildings and certain financial instruments measured at fair value in accordance with the accounting policies.

The financial statements are prepared in sterling which is the functional currency of the company.

Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Fixtures and Fittings	25% Reducing Balance
Computer Equipment	25% Reducing Balance

2. Operating profit/(loss)

	2023	2022
	£	£
The operating profit/(loss) is stated after charging:		
Depreciation of tangible fixed assets	268	279
Profit/loss on disposal of tangible fixed assets	105	0

SAENG SU KOREAN CHURCH
Notes to the Financial Statements
For the year ended 31 July 2023

3. Average number of employees

Average number of employees during the year was 3 (2022 : 3).

4. Tangible fixed assets

Cost or valuation	Fixtures and Fittings	Computer Equipment	Total
	£	£	£
At 01 August 2022	1,393	8,371	9,764
Additions	-	-	-
Disposals	(1,393)	(7,442)	(8,835)
At 31 July 2023	<u>-</u>	<u>929</u>	<u>929</u>
Depreciation			
At 01 August 2022	1,379	7,549	8,928
Charge for year	3	264	267
On disposals	(1,382)	(7,348)	(8,730)
At 31 July 2023	<u>-</u>	<u>465</u>	<u>465</u>
Net book values			
Closing balance as at 31 July 2023	<u>-</u>	<u>464</u>	<u>464</u>
Opening balance as at 01 August 2022	<u>14</u>	<u>822</u>	<u>836</u>

5. Creditors: amount falling due within one year

	2023	2022
	£	£
PAYE & Social Security	289	265
Accrued Expenses	840	840
Other Creditors	0	1
Wages & Salaries Control Account	0	1,517
NEST	82	106
	<u>1,211</u>	<u>2,729</u>

SAENG SU KOREAN CHURCH
Notes to the Financial Statements
For the year ended 31 July 2023

6. Unrestricted funds

	2023
	£
Balance at 01 August 2022	22,443
Loss for the year	(10,976)
Balance at 31 July 2023	<u>11,467</u>

7. Company Limited by Guarantee

The company is limited by guarantee and therefore has no shares.

SAENG SU KOREAN CHURCH
Detailed Income Statement
For the year ended 31 July 2023

	2023 £	2022 £
Income		
Donation Income	39,650	40,110
	39,650	40,110
Gross profit	39,650	40,110
Administrative expenses		
Wages & Salaries	22,500	17,313
Pension Contributions	488	319
Accountancy Fees	840	840
Legal and Professional Fees (Allowable)	119	0
Rent	6,972	6,348
Bank Charges	28	0
Depreciation Charge: Fixtures & Fittings	4	5
Depreciation Charge: Computer Equipment	264	274
Profit/Loss on Sale (Tangible Fixed Assets)	105	0
Stationery & Postage	504	459
Canteen	3,633	1,612
Sundry Expenses	810	827
Donations	14,359	4,413
	(50,626)	(32,410)
Operating profit/(loss)	(10,976)	7,700
Profit/(Loss) on ordinary activities before taxation	(10,976)	7,700
Profit/(Loss) for the financial year	(10,976)	7,700