

CORNER STONE (KOREAN) CHURCH

England & Wales · Charity number 1121157

Details

Other names	CORNER STONE CHURCH
Status	Registered
Legal form	Charitable company
Company number	06219161
Registered	2007-10-11
Register	View on the Charity Commission register

Contact

Address	403 London Road Cheam Sutton SM3 8JH
Phone	02083375628

Activities

Objects: THE ADVANCEMENT OF THE CHRISTIAN RELIGION BY THE PROCLAMATION AND FURTHERANCE OF BIBLE TO THE PUBLIC

Activities: The advancement of the Christian Religion by the proclamation and furtherance of Bible to the public.

Classification

- **How:** Provides Advocacy/advice/information
- **What:** Religious Activities
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** UNDEFINED. IN PRACTICE NATIONAL AND OVERSEAS
- Throughout London

Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-30	£48,988	£51,440	-	-
2024-04-30	£47,546	£47,643	-	-
2023-04-30	£39,452	£42,817	-	-
2022-04-30	£27,650	£26,811	-	-
2021-04-30	£17,170	£13,029	-	-

Trustees

Name	Role	Appointed
Rev OON SOON PARK	Chair	
KUM CHUL PARK		

Accounts

**CORNER STONE (KOREAN) CHURCH
ANNUAL REPORT AND UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2025**

**CORNER STONE (KOREAN) CHURCH
ANNUAL REPORT AND UNAUDITED ACCOUNTS
CONTENTS**

	Page
Charity information	3
Director's report	4
Income statement	5
Statement of financial position	6
Statement of changes in equity	7
Notes to the accounts	8
Detailed profit and loss account	10

**CORNER STONE (KOREAN) CHURCH
CHARITY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2025**

Director	Oon Soon PARK
Charity Number	1121157 (England and Wales)
Accountants	Rivia Solution Accountants 419 Roman Road Bethnal Green London E3 5QS

Accountant's Report
for CORNER STONE (KOREAN) CHURCH

We have completed our examination. We confirm that no material matters have come to our attention in connection with the examination.

We have no concerns and have come across no matters concerning the examination to which attention should be drawn in this report to enable a proper understanding of the accounts to be reached.

Rivia Solution Accountants
419 Roman Road, London
E3 5QS
15 January 2026

**CORNER STONE (KOREAN) CHURCH
(CHARITY NO: 1121157 ENGLAND AND WALES)
DIRECTOR'S REPORT**

The director presents his report and accounts for the year ended 30 April 2025.

Directors

Oon Soon PARK held office during the whole of the period.

Statement of directors' responsibilities

The directors are responsible for preparing the report and accounts in accordance with applicable law and regulations.

Company law requires the directors to prepare accounts for each financial year. Under that law, the directors have elected to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these accounts, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for 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 relating to small companies within Part 15 of the Companies Act 2006.

Signed on behalf of the board of directors

.....
Oon Soon PARK
Director

Approved by the board on: 15 January 2026

CORNER STONE (KOREAN) CHURCH
INCOME STATEMENT
FOR THE YEAR ENDED 30 APRIL 2025

	2025
	£
Turnover	48,988
Cost of sales	(21,175)
Gross surplus	<u>27,813</u>
Administrative expenses	(30,265)
Operating loss	<u>(2,452)</u>
Loss on ordinary activities before taxation	<u>(2,452)</u>
Tax on loss on ordinary activities	-
Loss for the financial year	<u><u>(2,452)</u></u>

CORNER STONE (KOREAN) CHURCH
STATEMENT OF FINANCIAL POSITION
AS AT 30 APRIL 2025

	Notes	2025 £
Fixed assets		
Tangible assets	4	1,770
Current assets		
Debtors	5	3,074
Cash at bank and in hand		2,670
		<u>5,744</u>
Creditors: amounts falling due within one year	6	(41,620)
Net current liabilities		<u>(35,876)</u>
Net liabilities		<u>(34,106)</u>
Reserves	7	
Capital contribution reserve		(1)
Profit and loss account		(34,105)
Members' funds		<u>(34,106)</u>

For the year ending 30 April 2025 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities.

The financial statements were approved by the Board and authorised for issue on 15 January 2026 and were signed on its behalf by

Oon Soon PARK
Director

Charity Registration No. 1121157

CORNER STONE (KOREAN) CHURCH
STATEMENT OF CHANGES IN EQUITY
AS AT 30 APRIL 2025

	Share capital £	Capital Contribution Reserve £	Profit & loss account £	Total £
At 1 May 2024	-	(1)	(31,653)	(31,654)
Loss for the year			(2,452)	(2,452)
At 30 April 2025	-	(1)	(34,105)	(34,106)

CORNER STONE (KOREAN) CHURCH

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30 APRIL 2025

1 Statutory information

Corner Stone (korean) Church is a charity, registered in England and Wales, registration number 1121157.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Plant & machinery	25% RBM
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4 Tangible fixed assets

Cost or valuation

At 1 May 2024

At 30 April 2025

Depreciation

At 1 May 2024

Charge for the year

At 30 April 2025

Net book value

At 30 April 2025

Plant & machinery £

At cost

9,684

9,684

7,324

590

7,914

1,770

5 Debtors

**2025
£**

Amounts falling due within one year

Trade debtors

3,074

**CORNER STONE (KOREAN) CHURCH
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2025**

6 Creditors: amounts falling due within one year

2025

£

Taxes and social security

111

Other creditors

37,996

Accruals

3,513

41,620

7 Company limited by guarantee

The company is limited by guarantee and has no share capital.

Every member of the company undertakes to contribute to the assets of the company, in the event of a winding up, such an amount as may be required not exceeding £1.

8 Average number of employees

During the year the average number of employees was 1.

**CORNER STONE (KOREAN) CHURCH
DETAILED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 APRIL 2025**

This schedule does not form part of the statutory accounts.

	2025 £
Turnover	
Fees	48,988
Cost of sales	
Other direct costs	21,175
Gross profit	27,813
Administrative expenses	
Wages and salaries	17,394
Pensions	335
Travel and subsistence	691
Motor expenses	54
Rent	7,763
Stationery and printing	251
Subscriptions	264
Insurance	268
Software	64
Repairs and maintenance	151
Depreciation	590
Accountancy fees	550
Advertising and PR	1,500
Other legal and professional	390
	30,265
Operating loss	(2,452)
Loss on ordinary activities before taxation	(2,452)

Accounts

Registered number
06219161

Corner Stone (Korean) Church
Income and Expenditure Account
30 April 2024

Corner Stone (Korean) Church**Registered number: 06219161****Trustee's report**

The trustees present their annual income and expenditure account for the year ended 30 April 2024.

The board of trustees are satisfied with the performance of the charity during the year and the position at 30 April 2024 and consider that the charity is in a strong position to continue its activities during the coming year, and that the charity's assets are adequate to fulfill its obligations.

Name, registered office and constitution of the charity;

The full name of the charity is Corner Stone (Korean) Church.

The legal registration details are :-

Date of incorporation :	19 April 2007
Registered Office :	13 Approach Road
	London
	SW20 8BA

Charity registration number :	1121157
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Principal activities

The members of the Board of Trustees of the Charity during the year ended 30 April 2024. were :-

K C Park
Rev O S Park

This report was approved by the board on 29 January 2025 and signed on its behalf.

K C Park
Trustee

Corner Stone (Korean) Church

Independent examiner's report on the accounts

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The Charity's trustees consider that an audit is not required for this period under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed. It is our responsibility to;

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the General Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to our attention.

Basis of independent examiner's statement

Our examination was carried out in accordance with General Directions given by the Charity Commission. An examination includes a review of the 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 the trustees concerning any such matters. The procedures undertaken do not provide all the 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 in the statement below.

Independent examiner's statement

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

1. which gives me reasonable cause to believe that in, any material respect, the requirements:

- to keep accounting records in accordance with section 130 of the Charities Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities 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.

S Kwon
KPY Phillips Young LLP
Chartered Certified Accountants
13 Approach Road
London
UK
SW20 8BA

29 January 2025

Corner Stone (Korean) Church
Statement of Financial Activities
For the year ended 30 April 2024

Income and Expenditure Account as required by the Companies Act

	Unrestricted funds £	Restricted income funds £	Endowment funds £	Total this year £	Total last year £
Incoming resources					
Incoming resources from generated funds	-	-	-	-	-
Voluntary income	-	-	-	-	-
Activities for generating funds	-	-	-	-	-
Investment income	-	-	-	-	-
Incoming resources from charitable activities		-	-	-	-
Other incoming resources Note 3	47,546	-	-	47,546	39,452
Total incoming resources	47,546	-	-	47,546	39,452
Resources expended (Note 4)					
Costs of Generating Funds	-	-	-	-	-
30/04/2023	-	-	-	-	-
Fundraising trading costs	-	-	-	-	-
Investment management costs	-	-	-	-	-
Charitable activities	19,413	-	-	19,413	20,850
Governance costs	28,230	-	-	28,230	21,966
Other resources expended	-	-	-	-	-
Total resources expended	47,643	-	-	47,643	42,816
Net incoming/(outgoing) resources before transfers	(97)	-	-	(97)	(3,364)
Gross transfers between funds	-	-	-	-	-
Net incoming/(outgoing) resources before other recognised gains/(losses)	(97)	-	-	(97)	(3,364)
Other recognised gains/(losses)					
Gains and losses on revaluation of fixed assets for the charity's own use	-	-	-	-	-
Gains and losses on investment assets	-	-	-	-	-
Net movement in funds	(97)	-	-	(97)	(3,364)
Total funds brought forward	(31,556)	-	-	(31,556)	(28,192)
Total funds carried forward	(31,653)	-	-	(31,653)	(31,556)

Corner Stone (Korean) Church
Balance Sheet
For the year ended 30 April 2024

	Unrestricted funds £	Restricted income funds £	Endowment funds £	Total this year £	Total last year £
Fixed assets (Note 6)					
Tangible assets	2,360	-	-	2,360	404
	-	-	-	-	-
Investments	-	-	-	-	-
Total fixed assets	2,360	-	-	2,360	404
Current assets					
Stock and work in progress	-	-	-	-	-
Debtors	3,074	-	-	3,074	-
(Short term) investments	-	-	-	-	-
Cash at bank and in hand	4,719	-	-	4,719	8,703
Total current assets	7,793	-	-	7,793	8,703
Creditors: amounts falling due within one year (Note 7)	41,807	-	-	41,807	40,664
Net current assets/(liabilities)	(34,014)	-	-	(34,014)	(31,961)
Total assets less current liabilities	(31,654)	-	-	(31,654)	(31,557)
Creditors: amounts falling due after one year	-	-	-	-	-
Provisions for liabilities and charges	-	-	-	-	-
Net assets	(31,654)	-	-	(31,654)	(31,557)
Funds of the Charity					
Unrestricted funds	(31,653)			(31,653)	(31,556)
	-			-	-
Restricted income funds		-		-	-
Endowment funds			-	-	-
Total funds	(31,653)	-	-	(31,653)	(31,556)

The trustees are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

Members have not required the company to obtain an audit in accordance with section 476 of the Act.

The trustees acknowledge their responsibilities of complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

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

Small company provisions

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

Signed by on behalf of all the trustees

K C Park

29 January 2025

Corner Stone (Korean) Church
Notes to the Accounts
For the year ended 30 April 2024

Note 1 Basis of preparation

1.1 Basis of accounting

These accounts have been prepared on the basis of historic cost in accordance with:

- Accounting and Reporting by Charities - Statement of Recommended Practice;
- and with the Financial Reporting Standards for FRS102;
- and with the Charities Act.

Note 2 Accounting policies

Incoming resources

Recognition of incoming resources

These are included in the Statement of Financial Activities (SoFA) when:

- the charity becomes entitled to the resources;
- the trustees are virtually certain they will receive the resources; and
- the monetary value can be measured with sufficient reliability.

Incoming resources with related expenditure

Where incoming resources have related expenditure (as with fundraising or contract income) the incoming resources and related expenditure are reported gross in the SoFA.

Grants and donations

Grants and donations are only included in the SoFA when the charity has unconditional entitlement to the resources.

Tax reclaims on donations and gifts

Incoming resources from tax reclaims are included in the SoFA at the same time as the gift to which they relate.

Contractual income and performance related grants

This is only included in the SoFA once the related goods or services have been delivered.

Gifts in kind

Gifts in kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised.

Gifts in kind for sale or distribution are included in the accounts as gifts only when sold or distributed by the charity.

Gifts in kind for use by the charity are included in the SoFA as incoming resources when receivable.

Donated services and facilities

These are only included in incoming resources (with an equivalent amount in resources expended) where the benefit to the charity is reasonably quantifiable, measurable and material. The value placed on these resources is the estimated value to the charity of the service or facility received.

Volunteer help

The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.

Investment income

This is included in the accounts when receivable.

Investment gains and losses

This includes any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

Expenditure and liabilities

Liability recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

Governance costs

Include costs of the preparation and examination of statutory accounts, the costs of trustee meetings and cost of any legal advice to trustees on governance or constitutional matters.

Grants with performance conditions

Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SoFA once the recipient of the grant has provided the specified service or output.

Grants payable without performance conditions
Support Costs

These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the charity.

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, eg allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Assets

Tangible fixed assets for use by charity

These are capitalised if they can be used for more than one year, and cost at least £500. They are valued at cost or a reasonable value on receipt.

Investments

Investments quoted on a recognised stock exchange are valued at market value at the year end. Other investment assets are included at trustees' best estimate of market value.

Stocks and work in progress

These are valued at the lower of cost or market value.

Note 3 Analysis of incoming resources

		This year	Last year
		£	£
Voluntary income	Analysis		
	Donation etc.	40,616	39,452
	Others (Bank interests on deposit account)	-	-
	Others (Gift aid)	6,930	-
Total		47,546	39,452

Corner Stone (Korean) Church
Notes to the Accounts
For the year ended 30 April 2024

Note 4 Analysis of resources expended

	Analysis	This year £	Last year £
Charitable activities		-	-
	Charitable activities	19,413	20,850
	Total	19,413	20,850
Governance costs			
	Rent	7,110	6,885
	Donation	-	-
	Stationery and printing	171	101
	Equipment expensed	705	515
	Pensions	263	55
	Insurance	248	239
	Bank charges	108	36
	Repairs & maintenance	-	-
	Depreciation	787	135
	Accountancy fee	1,440	800
	Advertising and PR	1,900	1,800
	Software	254	-
	Travel & subsistence	-	-
	Motor expenses	75	600
	Wages & salaries	15,017	10,800
	Employer's NI	-	-
	Penalties	152	-
	Write offs/discounts	-	-
	Total	28,230	21,966

Note 5 **Paid employees**
Please complete this note if the charity has any employees.

5.1 Staff Costs

	This year £	Last year £
Gross wages, salaries and benefits in kind	15,017	10,800
Employer's National Insurance costs		-
Pension costs	263	55
Total staff costs	15,280	10,855

5.2 Average number of full-time equivalent employees in the year	This year Number	Last year Number
The parts of the charity in which the employees work		
Fundraising	-	-
Charitable Activities	-	-
Governance	1	1
Other	-	-
Total	1	1

Note 6 Tangible fixed assets

6.1 Cost or valuation

	Freehold land & buildings	Other land & buildings	Plant, machinery and motor vehicles	Fixtures, fittings and equipment	Payments on account and assets under construction	Total
	£	£	£	£	£	£
Balance brought forward	-	-	6,941	-	-	6,941
Additions	-	-	2,743	-	-	2,743
Revaluations	-	-	-	-	-	-
Disposals	-	-	-	-	-	-
Transfers *	-	-	-	-	-	-
Balance carried forward	-	-	9,684	-	-	9,684

6.2 Accumulated depreciation and impairment provisions

Basis	RB	RB	RB	RB	RB
Rate			25%		

Balance brought forward	-	-	6,537	-	-	6,537
Depreciation charge for year	-	-	787	-	-	787
Impairment provisions	-	-	-	-	-	-
Revaluations	-	-	-	-	-	-
Disposals	-	-	-	-	-	0
Transfers*	-	-	-	-	-	-
Balance carried forward	-	-	7,324	-	-	7,324

6.3 Net book value

Brought forward	-	-	404	-	-	404
Carried forward	-	-	2,360	-	-	2,360

Note 7
 Creditors and accruals

7.1 Analysis of creditors

	Amounts falling due within one year	
	This year	Last year
	£	£
Other taxes and social security costs	111	(142)
Other creditors	41,696	40,806
Accruals and deferred income	-	-
Total	41,807	40,664

Accounts



CHARITY COMMISSION
FOR ENGLAND AND WALES

Trustees' Annual Report for the period

From 01/05/2022 Period start date To 30/04/2023 Period end date

Charity name: CORNER STONE (KOREAN) CHURCH

Charity registration number:1121157

Objectives and Activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	Christian church
Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.	Para 1.17 and 1.19	The advancement of the Christian Religion by the proclamation and furtherance of Bible to the public.
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	Trustees confirm awareness of this

Additional information (optional)

You may choose to include further statements where relevant about:

	SORP reference	
Policy on grant making	Para 1.38	
Policy on social investment including program related investment	Para 1.38	
Contribution made by volunteers	Para 1.38	
Other		

Achievements and Performance

	SORP reference	
Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.	Para 1.20	

Additional information (optional)

You may choose to include further statements where relevant about:

Achievements against objectives set	Para 1.41	
Performance of fundraising activities against objectives set	Para 1.41	
Investment performance against objectives	Para 1.41	
Other		

Financial Review

Review of the charity's financial position at the end of the period	Para 1.21	Income - £ 39,452 Spending - £ 42,817 Income breakdown – Donations and legacies - £ 39,452 The employee payroll – total amount - £ 10,800
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	Only reserves to be held will be sufficient cash in the bank to cover 3 months of over head costs, mainly consisting of rent and wages
Amount of reserves held	Para 1.22	Cash at bank £5,000. Reserves of - £39,205
Reasons for holding zero reserves	Para 1.22	N/A
Details of fund materially in deficit	Para 1.24	Unrestricted funds is in deficit. The main reason being the initial investment made by the governor into the organisation at inception in 2007 totalling £37,000.
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	No uncertainties regarding continuing as a going concern

Additional information (optional)

You may choose to include further statements where relevant about:

The charity's principal sources of funds (including any fundraising)	Para 1.47	
Investment policy and objectives including any social investment policy adopted	Para 1.46	
A description of the principal risks facing the charity	Para 1.46	
Other		

Structure, Governance and Management

Description of charity's trusts:		
Type of governing document (trust deed , royal charter)	Para 1.25	Trust deed
How is the charity constituted? (e.g unincorporated association , CIO)	Para 1.25	Unincorporated association
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	Para 1.25	Elected through committee

Additional information (optional)

You may choose to include further statements where relevant about:

Policies and procedures adopted for the induction and training of trustees	Para 1.51	
The charity's organisational structure and any wider network with which the charity works	Para 1.51	
Relationship with any related parties	Para 1.51	
Other		

Reference and Administrative details

Charity name	CORNER STONE (KOREAN) CHURCH
Other name the charity uses	
Registered charity number	1121157
Charity's principal address	

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	OONSOON PARK		Whole year	
2	KUMCHUL PARK		Whole year	
3				
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				

Corporate trustees – names of the directors at the date the report was approved

Director name		
N/A		

Name of trustees holding title to property belonging to the charity

Trustee name	Dates acted if not for whole year	
N/A		

Funds held as custodian trustees on behalf of others

Description of the assets held in this capacity	N/A
Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects	
Details of arrangements for safe custody and segregation of such assets from the charity's own assets	

Additional information (optional)

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address

Name of chief executive or names of senior staff members (Optional information)

--

Exemptions from disclosure

Reason for non-disclosure of key personnel details

--

Other optional information

--

Declarations

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)		
Full name(s)	JOONBUM PARK	
Position (eg Secretary, Chair, etc)	SECRETARY	
Date	21/06/2024	

Corner Stone (Korean) Church
Income and Expenditure Account
30 April 2023

Corner Stone (Korean) Church**Registered number: 06219161****Trustee's report**

The trustees present their annual income and expenditure account for the year ended 30 April 2023.

The board of trustees are satisfied with the performance of the charity during the year and the position at 30 April 2023 and consider that the charity is in a strong position to continue its activities during the coming year, and that the charity's assets are adequate to fulfill its obligations.

Name, registered office and constitution of the charity;

The full name of the charity is Corner Stone (Korean) Church.

The legal registration details are :-

Date of incorporation :	19 April 2007
Registered Office :	13 Approach Road
	London
	SW20 8BA

Charity registration number :	1121157
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Principal activities

The members of the Board of Trustees of the Charity during the year ended 30 April 2023. were :-

K C Park
Rev O S Park

This report was approved by the board on 31 January 2024 and signed on its behalf.

K C Park
Trustee

Corner Stone (Korean) Church

Independent examiner's report on the accounts

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The Charity's trustees consider that an audit is not required for this period under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed. It is our responsibility to;

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the General Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to our attention.

Basis of independent examiner's statement

Our examination was carried out in accordance with General Directions given by the Charity Commission. An examination includes a review of the 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 the trustees concerning any such matters. The procedures undertaken do not provide all the 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 in the statement below.

Independent examiner's statement

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

1. which gives me reasonable cause to believe that in, any material respect, the requirements:

- to keep accounting records in accordance with section 130 of the Charities Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities 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.

S Kwon
KPY Phillips Young LLP
Chartered Certified Accountants
13 Approach Road
London
UK
SW20 8BA

31 January 2024

Corner Stone (Korean) Church
Statement of Financial Activities
For the year ended 30 April 2023

Income and Expenditure Account as required by the Companies Act

	Unrestricted funds £	Restricted income funds £	Endowment funds £	Total this year £	Total last year £
Incoming resources					
Incoming resources from generated funds	-	-	-	-	-
Voluntary income	-	-	-	-	-
Activities for generating funds	-	-	-	-	-
Investment income	-	-	-	-	-
Incoming resources from charitable activities		-	-	-	-
Other incoming resources Note 3	39,452	-	-	39,452	27,650
Total incoming resources	39,452	-	-	39,452	27,650
Resources expended (Note 4)					
Costs of Generating Funds	-	-	-	-	-
30/04/2023	-	-	-	-	-
Fundraising trading costs	-	-	-	-	-
Investment management costs	-	-	-	-	-
Charitable activities	20,850	-	-	20,850	7,018
Governance costs	21,966	-	-	21,966	19,793
Other resources expended	-	-	-	-	-
Total resources expended	42,817	-	-	42,817	26,811
Net incoming/(outgoing) resources before transfers	(3,364)	-	-	(3,364)	839
Gross transfers between funds	-	-	-	-	-
Net incoming/(outgoing) resources before other recognised gains/(losses)	(3,364)	-	-	(3,364)	839
Other recognised gains/(losses)					
Gains and losses on revaluation of fixed assets for the charity's own use	-	-	-	-	-
Gains and losses on investment assets	-	-	-	-	-
Net movement in funds	(3,364)	-	-	(3,364)	838
Total funds brought forward	(28,192)	-	-	(28,192)	(29,030)
Total funds carried forward	(31,556)	-	-	(31,556)	(28,192)

Corner Stone (Korean) Church
Balance Sheet
For the year ended 30 April 2023

	Unrestricted funds £	Restricted income funds £	Endowment funds £	Total this year £	Total last year £
Fixed assets (Note 6)					
Tangible assets	404	-	-	404	539
	-	-	-	-	-
Investments	-	-	-	-	-
Total fixed assets	404	-	-	404	539
Current assets					
Stock and work in progress	-	-	-	-	-
Debtors	-	-	-	-	-
(Short term) investments	-	-	-	-	-
Cash at bank and in hand	8,703	-	-	8,703	10,794
Total current assets	8,703	-	-	8,703	10,794
Creditors: amounts falling due within one year (Note 7)	40,664	-	-	40,664	39,526
Net current assets/(liabilities)	(31,961)	-	-	(31,961)	(28,732)
Total assets less current liabilities	(31,557)	-	-	(31,557)	(28,193)
Creditors: amounts falling due after one year	-	-	-	-	-
Provisions for liabilities and charges	-	-	-	-	-
Net assets	(31,557)	-	-	(31,557)	(28,193)
Funds of the Charity					
Unrestricted funds	31,556			31,556	(28,192)
	-			-	-
Restricted income funds		-		-	-
Endowment funds			-	-	-
Total funds	31,556	-	-	31,556	(28,192)

The trustees are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

Members have not required the company to obtain an audit in accordance with section 476 of the Act.

The trustees acknowledge their responsibilities of complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

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

Small company provisions

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

Signed by on behalf of all the trustees

K C Park

31 January 2024

Corner Stone (Korean) Church
Notes to the Accounts
For the year ended 30 April 2023

Note 1 Basis of preparation

1.1 Basis of accounting

These accounts have been prepared on the basis of historic cost in accordance with:

- Accounting and Reporting by Charities - Statement of Recommended Practice;
- and with the Financial Reporting Standards for FRS102;
- and with the Charities Act.

Note 2 Accounting policies

Incoming resources

Recognition of incoming resources

These are included in the Statement of Financial Activities (SoFA) when:

- the charity becomes entitled to the resources;
- the trustees are virtually certain they will receive the resources; and
- the monetary value can be measured with sufficient reliability.

Incoming resources with related expenditure

Where incoming resources have related expenditure (as with fundraising or contract income) the incoming resources and related expenditure are reported gross in the SoFA.

Grants and donations

Grants and donations are only included in the SoFA when the charity has unconditional entitlement to the resources.

Tax reclaims on donations and gifts

Incoming resources from tax reclaims are included in the SoFA at the same time as the gift to which they relate.

Contractual income and performance related grants

This is only included in the SoFA once the related goods or services have been delivered.

Gifts in kind

Gifts in kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised.

Gifts in kind for sale or distribution are included in the accounts as gifts only when sold or distributed by the charity.

Gifts in kind for use by the charity are included in the SoFA as incoming resources when receivable.

Donated services and facilities

These are only included in incoming resources (with an equivalent amount in resources expended) where the benefit to the charity is reasonably quantifiable, measurable and material. The value placed on these resources is the estimated value to the charity of the service or facility received.

Volunteer help

The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.

Investment income

This is included in the accounts when receivable.

Investment gains and losses

This includes any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

Expenditure and liabilities

Liability recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

Governance costs

Include costs of the preparation and examination of statutory accounts, the costs of trustee meetings and cost of any legal advice to trustees on governance or constitutional matters.

Grants with performance conditions

Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SoFA once the recipient of the grant has provided the specified service or output.

Grants payable without performance conditions
Support Costs

These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the charity.

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, eg allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Assets

Tangible fixed assets for use by charity

These are capitalised if they can be used for more than one year, and cost at least £500. They are valued at cost or a reasonable value on receipt.

Investments

Investments quoted on a recognised stock exchange are valued at market value at the year end. Other investment assets are included at trustees' best estimate of market value.

Stocks and work in progress

These are valued at the lower of cost or market value.

Corner Stone (Korean) Church
Notes to the Accounts
For the year ended 30 April 2023

Note 3 **Analysis of incoming resources**

		This year	Last year
		£	£
	Analysis		
Voluntary income	Donation etc.	39,452	24,803
		-	-
	Others (Bank interests on deposit account)	-	-
	Others (JRS Grants)	-	2,847
Total		39,452	27,650

Corner Stone (Korean) Church
Notes to the Accounts
For the year ended 30 April 2023

Note 4 Analysis of resources expended

	Analysis	This year £	Last year £
Charitable activities		-	-
	Charitable activities	20,850	7,018
	Total	20,850	7,018
Governance costs			
	Rent	6,885	6,885
	Donation	-	-
	Stationery and printing	101	50
	Equipment expensed	515	678
	Pensions	55	-
	Insurance	239	236
	Bank charges	36	-
	Repairs & maintenance	-	76
	Depreciation	135	180
	Accountancy fee	800	800
	Advertising and PR	1,800	200
	Temporary staff and recruitment	-	-
	Travel & subsistence	-	-
	Motor expenses	600	800
	Wages & salaries	10,800	9,888
	Employer's NI	-	-
	Penalties	-	-
	Write offs/discounts	-	-
	Total	21,966	19,793

Note 5 **Paid employees**
Please complete this note if the charity has any employees.

5.1 Staff Costs

	This year £	Last year £
Gross wages, salaries and benefits in kind	10,800	9,888
Employer's National Insurance costs		-
Pension costs	55	-
Total staff costs	10,855	9,888

5.2 Average number of full-time equivalent employees in the year	This year Number	Last year Number
The parts of the charity in which the employees work		
Fundraising	-	-
Charitable Activities	-	-
Governance	1	1
Other	-	-
Total	1	1

Note 6 Tangible fixed assets

6.1 Cost or valuation

	Freehold land & buildings	Other land & buildings	Plant, machinery and motor vehicles	Fixtures, fittings and equipment	Payments on account and assets under construction	Total
	£	£	£	£	£	£
Balance brought forward	-	-	6,941	-	-	6,941
Additions	-	-	-	-	-	-
Revaluations	-	-	-	-	-	-
Disposals	-	-	-	-	-	-
Transfers *	-	-	-	-	-	-
Balance carried forward	-	-	6,941	-	-	6,941

6.2 Accumulated depreciation and impairment provisions

Basis	RB	RB	RB	RB	RB
Rate			25%		

Balance brought forward	-	-	6,402	-	-	6,402
Depreciation charge for year	-	-	135	-	-	135
Impairment provisions	-	-	-	-	-	-
Revaluations	-	-	-	-	-	-
Disposals	-	-	-	-	-	0
Transfers*	-	-	-	-	-	-
Balance carried forward	-	-	6,537	-	-	6,537

6.3 Net book value

Brought forward	-	-	539	-	-	539
Carried forward	-	-	404	-	-	404

Note 7 Creditors and accruals

7.1 Analysis of creditors

	Amounts falling due within one year	
	This year	Last year
	£	£
Other taxes and social security costs	(142)	(80)
Other creditors	40,806	39,606
Accruals and deferred income	-	-
Total	40,664	39,526

Corner Stone (Korean) Church
Income and Expenditure Account
30 April 2023

Corner Stone (Korean) Church**Registered number: 06219161****Trustee's report**

The trustees present their annual income and expenditure account for the year ended 30 April 2023.

The board of trustees are satisfied with the performance of the charity during the year and the position at 30 April 2023 and consider that the charity is in a strong position to continue its activities during the coming year, and that the charity's assets are adequate to fulfill its obligations.

Name, registered office and constitution of the charity;

The full name of the charity is Corner Stone (Korean) Church.

The legal registration details are :-

Date of incorporation :	19 April 2007
Registered Office :	13 Approach Road
	London
	SW20 8BA

Charity registration number :	1121157
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Principal activities

The members of the Board of Trustees of the Charity during the year ended 30 April 2023. were :-

K C Park
Rev O S Park

This report was approved by the board on 31 January 2024 and signed on its behalf.

K C Park
Trustee

Corner Stone (Korean) Church

Independent examiner's report on the accounts

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The Charity's trustees consider that an audit is not required for this period under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed. It is our responsibility to;

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the General Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to our attention.

Basis of independent examiner's statement

Our examination was carried out in accordance with General Directions given by the Charity Commission. An examination includes a review of the 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 the trustees concerning any such matters. The procedures undertaken do not provide all the 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 in the statement below.

Independent examiner's statement

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

1. which gives me reasonable cause to believe that in, any material respect, the requirements:

- to keep accounting records in accordance with section 130 of the Charities Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities 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.

S Kwon
KPY Phillips Young LLP
Chartered Certified Accountants
13 Approach Road
London
UK
SW20 8BA

31 January 2024

Corner Stone (Korean) Church
Statement of Financial Activities
For the year ended 30 April 2023

Income and Expenditure Account as required by the Companies Act

	Unrestricted funds £	Restricted income funds £	Endowment funds £	Total this year £	Total last year £
Incoming resources					
Incoming resources from generated funds	-	-	-	-	-
Voluntary income	-	-	-	-	-
Activities for generating funds	-	-	-	-	-
Investment income	-	-	-	-	-
Incoming resources from charitable activities		-	-	-	-
Other incoming resources Note 3	39,452	-	-	39,452	27,650
Total incoming resources	39,452	-	-	39,452	27,650
Resources expended (Note 4)					
Costs of Generating Funds	-	-	-	-	-
30/04/2023	-	-	-	-	-
Fundraising trading costs	-	-	-	-	-
Investment management costs	-	-	-	-	-
Charitable activities	20,850	-	-	20,850	7,018
Governance costs	21,966	-	-	21,966	19,793
Other resources expended	-	-	-	-	-
Total resources expended	42,817	-	-	42,817	26,811
Net incoming/(outgoing) resources before transfers	(3,364)	-	-	(3,364)	839
Gross transfers between funds	-	-	-	-	-
Net incoming/(outgoing) resources before other recognised gains/(losses)	(3,364)	-	-	(3,364)	839
Other recognised gains/(losses)					
Gains and losses on revaluation of fixed assets for the charity's own use	-	-	-	-	-
Gains and losses on investment assets	-	-	-	-	-
Net movement in funds	(3,364)	-	-	(3,364)	838
Total funds brought forward	(28,192)	-	-	(28,192)	(29,030)
Total funds carried forward	(31,556)	-	-	(31,556)	(28,192)

Corner Stone (Korean) Church
Balance Sheet
For the year ended 30 April 2023

	Unrestricted funds £	Restricted income funds £	Endowment funds £	Total this year £	Total last year £
Fixed assets (Note 6)					
Tangible assets	404	-	-	404	539
	-	-	-	-	-
Investments	-	-	-	-	-
Total fixed assets	404	-	-	404	539
Current assets					
Stock and work in progress	-	-	-	-	-
Debtors	-	-	-	-	-
(Short term) investments	-	-	-	-	-
Cash at bank and in hand	8,703	-	-	8,703	10,794
Total current assets	8,703	-	-	8,703	10,794
Creditors: amounts falling due within one year (Note 7)	40,664	-	-	40,664	39,526
Net current assets/(liabilities)	(31,961)	-	-	(31,961)	(28,732)
Total assets less current liabilities	(31,557)	-	-	(31,557)	(28,193)
Creditors: amounts falling due after one year	-	-	-	-	-
Provisions for liabilities and charges	-	-	-	-	-
Net assets	(31,557)	-	-	(31,557)	(28,193)
Funds of the Charity					
Unrestricted funds	31,556			31,556	(28,192)
	-			-	-
Restricted income funds		-		-	-
Endowment funds			-	-	-
Total funds	31,556	-	-	31,556	(28,192)

The trustees are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

Members have not required the company to obtain an audit in accordance with section 476 of the Act.

The trustees acknowledge their responsibilities of complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

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

Small company provisions

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

Signed by on behalf of all the trustees

K C Park

31 January 2024

Corner Stone (Korean) Church
Notes to the Accounts
For the year ended 30 April 2023

Note 1 Basis of preparation

1.1 Basis of accounting

These accounts have been prepared on the basis of historic cost in accordance with:

- Accounting and Reporting by Charities - Statement of Recommended Practice;
- and with the Financial Reporting Standards for FRS102;
- and with the Charities Act.

Note 2 Accounting policies

Incoming resources

Recognition of incoming resources

These are included in the Statement of Financial Activities (SoFA) when:

- the charity becomes entitled to the resources;
- the trustees are virtually certain they will receive the resources; and
- the monetary value can be measured with sufficient reliability.

Incoming resources with related expenditure

Where incoming resources have related expenditure (as with fundraising or contract income) the incoming resources and related expenditure are reported gross in the SoFA.

Grants and donations

Grants and donations are only included in the SoFA when the charity has unconditional entitlement to the resources.

Tax reclaims on donations and gifts

Incoming resources from tax reclaims are included in the SoFA at the same time as the gift to which they relate.

Contractual income and performance related grants

This is only included in the SoFA once the related goods or services have been delivered.

Gifts in kind

Gifts in kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised.

Gifts in kind for sale or distribution are included in the accounts as gifts only when sold or distributed by the charity.

Gifts in kind for use by the charity are included in the SoFA as incoming resources when receivable.

Donated services and facilities

These are only included in incoming resources (with an equivalent amount in resources expended) where the benefit to the charity is reasonably quantifiable, measurable and material. The value placed on these resources is the estimated value to the charity of the service or facility received.

Volunteer help

The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.

Investment income

This is included in the accounts when receivable.

Investment gains and losses

This includes any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

Expenditure and liabilities

Liability recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

Governance costs

Include costs of the preparation and examination of statutory accounts, the costs of trustee meetings and cost of any legal advice to trustees on governance or constitutional matters.

Grants with performance conditions

Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SoFA once the recipient of the grant has provided the specified service or output.

Grants payable without performance conditions
Support Costs

These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the charity.

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, eg allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Assets

Tangible fixed assets for use by charity

These are capitalised if they can be used for more than one year, and cost at least £500. They are valued at cost or a reasonable value on receipt.

Investments

Investments quoted on a recognised stock exchange are valued at market value at the year end. Other investment assets are included at trustees' best estimate of market value.

Stocks and work in progress

These are valued at the lower of cost or market value.

Corner Stone (Korean) Church
Notes to the Accounts
For the year ended 30 April 2023

Note 3 **Analysis of incoming resources**

		This year	Last year
		£	£
	Analysis		
Voluntary income	Donation etc.	39,452	24,803
		-	-
	Others (Bank interests on deposit account)	-	-
	Others (JRS Grants)	-	2,847
Total		39,452	27,650

Corner Stone (Korean) Church
Notes to the Accounts
For the year ended 30 April 2023

Note 4 **Analysis of resources expended**

		This year	Last year
		£	£
	Analysis		
Charitable activities		-	-
	Charitable activities	20,850	7,018
	Total	20,850	7,018
Governance costs			
	Rent	6,885	6,885
	Donation	-	-
	Stationery and printing	101	50
	Equipment expensed	515	678
	Pensions	55	-
	Insurance	239	236
	Bank charges	36	-
	Repairs & maintenance	-	76
	Depreciation	135	180
	Accountancy fee	800	800
	Advertising and PR	1,800	200
	Temporary staff and recruitment	-	-
	Travel & subsistence	-	-
	Motor expenses	600	800
	Wages & salaries	10,800	9,888
	Employer's NI	-	-
	Penalties	-	-
	Write offs/discounts	-	-
	Total	21,966	19,793

Note 5 **Paid employees**
Please complete this note if the charity has any employees.

5.1 Staff Costs

	This year £	Last year £
Gross wages, salaries and benefits in kind	10,800	9,888
Employer's National Insurance costs		-
Pension costs	55	-
Total staff costs	10,855	9,888

5.2 Average number of full-time equivalent employees in the year	This year Number	Last year Number
The parts of the charity in which the employees work		
Fundraising	-	-
Charitable Activities	-	-
Governance	1	1
Other	-	-
Total	1	1

Note 6 Tangible fixed assets

6.1 Cost or valuation

	Freehold land & buildings	Other land & buildings	Plant, machinery and motor vehicles	Fixtures, fittings and equipment	Payments on account and assets under construction	Total
	£	£	£	£	£	£
Balance brought forward	-	-	6,941	-	-	6,941
Additions	-	-	-	-	-	-
Revaluations	-	-	-	-	-	-
Disposals	-	-	-	-	-	-
Transfers *	-	-	-	-	-	-
Balance carried forward	-	-	6,941	-	-	6,941

6.2 Accumulated depreciation and impairment provisions

Basis	RB	RB	RB	RB	RB
Rate			25%		

Balance brought forward	-	-	6,402	-	-	6,402
Depreciation charge for year	-	-	135	-	-	135
Impairment provisions	-	-	-	-	-	-
Revaluations	-	-	-	-	-	-
Disposals	-	-	-	-	-	0
Transfers*	-	-	-	-	-	-
Balance carried forward	-	-	6,537	-	-	6,537

6.3 Net book value

Brought forward	-	-	539	-	-	539
Carried forward	-	-	404	-	-	404

Note 7 Creditors and accruals

7.1 Analysis of creditors

	Amounts falling due within one year	
	This year	Last year
	£	£
Other taxes and social security costs	(142)	(80)
Other creditors	40,806	39,606
Accruals and deferred income	-	-
Total	40,664	39,526

Accounts

Corner Stone (Korean) Church
Income and Expenditure Account
30 April 2022

Corner Stone (Korean) Church**Registered number: 06219161****Trustee's report**

The trustees present their annual income and expenditure account for the year ended 30 April 2022.

The board of trustees are satisfied with the performance of the charity during the year and the position at 30 April 2022 and consider that the charity is in a strong position to continue its activities during the coming year, and that the charity's assets are adequate to fulfill its obligations.

Name, registered office and constitution of the charity;

The full name of the charity is Corner Stone (Korean) Church.

The legal registration details are :-

Date of incorporation :	19 April 2007
Registered Office :	13 Approach Road
	London
	SW20 8BA

Charity Registration Number :	1121157
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Principal activities

The members of the Board of Trustees of the Charity during the year ended 30 April 2022. were :-

K C Park
Rev O S Park

This report was approved by the board on 11 January 2023 and signed on its behalf.

K C Park
Trustee

Corner Stone (Korean) Church

Independent examiner's report on the accounts

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The Charity's trustees consider that an audit is not required for this period under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed. It is our responsibility to;

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the General Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to our attention.

Basis of independent examiner's statement

Our examination was carried out in accordance with General Directions given by the Charity Commission. An examination includes a review of the 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 the trustees concerning any such matters. The procedures undertaken do not provide all the 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 in the statement below.

Independent examiner's statement

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

1. which gives me reasonable cause to believe that in, any material respect, the requirements:

- to keep accounting records in accordance with section 130 of the Charities Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities 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.

S Kwon
KPY Phillips Young LLP
Chartered Certified Accountants
13 Approach Road
London
UK
SW20 8BA

13 January 2023

Corner Stone (Korean) Church
Statement of Financial Activities
For the year ended 30 April 2022

Income and Expenditure Account as required by the Companies Act

	Unrestricted funds £	Restricted income funds £	Endowment funds £	Total this year £	Total last year £
Incoming resources					
Incoming resources from generated funds	-	-	-	-	-
Voluntary income	-	-	-	-	-
Activities for generating funds	-	-	-	-	-
Investment income	-	-	-	-	-
Incoming resources from charitable activities		-	-	-	-
Other incoming resources Note 3	27,650	-	-	27,650	17,170
Total incoming resources	27,650	-	-	27,650	17,170
Resources expended (Note 4)					
Costs of Generating Funds	-	-	-	-	-
Costs of generating voluntary income	-	-	-	-	-
Fundraising trading costs	-	-	-	-	-
Investment management costs	-	-	-	-	-
Charitable activities	7,018	-	-	7,018	1,427
Governance costs	19,793	-	-	19,793	11,602
Other resources expended	-	-	-	-	-
Total resources expended	26,811	-	-	26,811	13,029
Net incoming/(outgoing) resources before transfers	839	-	-	839	4,141
Gross transfers between funds	-	-	-	-	-
Net incoming/(outgoing) resources before other recognised gains/(losses)	839	-	-	839	4,141
Other recognised gains/(losses)					
Gains and losses on revaluation of fixed assets for the charity's own use	-	-	-	-	-
Gains and losses on investment assets	-	-	-	-	-
Net movement in funds	838	-	-	839	4,141
Total funds brought forward	(29,030)	-	-	(29,030)	(33,171)
Total funds carried forward	(28,192)	-	-	(28,191)	(29,030)

Corner Stone (Korean) Church
Balance Sheet
For the year ended 30 April 2022

	Unrestricted funds £	Restricted income funds £	Endowment funds £	Total this year £	Total last year £
Fixed assets (Note 6)					
Tangible assets	539	-	-	539	719
	-	-	-	-	-
Investments	-	-	-	-	-
Total fixed assets	539	-	-	539	719
Current assets					
Stock and work in progress	-	-	-	-	-
Debtors	-	-	-	-	651
(Short term) investments	-	-	-	-	-
Cash at bank and in hand	10,794	-	-	10,794	8,687
Total current assets	10,794	-	-	10,794	9,338
Creditors: amounts falling due within one year (Note 7)	39,526	-	-	39,526	39,087
Net current assets/(liabilities)	(28,732)	-	-	(28,732)	(29,749)
Total assets less current liabilities	(28,193)	-	-	(28,193)	(29,030)
Creditors: amounts falling due after one year	-	-	-	-	-
Provisions for liabilities and charges	-	-	-	-	-
Net assets	(28,193)	-	-	(28,193)	(29,030)
Funds of the Charity					
Unrestricted funds	(28,192)			(28,192)	29,030
	-			-	-
Restricted income funds		-		-	-
Endowment funds			-	-	-
Total funds	(28,192)	-	-	(28,192)	29,030

The trustees are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

Members have not required the company to obtain an audit in accordance with section 476 of the Act.

The trustees acknowledge their responsibilities of complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

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

Small company provisions

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

Signed by on behalf of all the trustees

K C Park

13 January 2023

Corner Stone (Korean) Church
Notes to the Accounts
For the year ended 30 April 2022

Note 1 Basis of preparation

1.1 Basis of accounting

These accounts have been prepared on the basis of historic cost in accordance with:

- Accounting and Reporting by Charities - Statement of Recommended Practice;
- and with the Financial Reporting Standards for FRS102;
- and with the Charities Act.

Note 2 Accounting policies

Incoming resources

Recognition of incoming resources

These are included in the Statement of Financial Activities (SoFA) when:

- the charity becomes entitled to the resources;
- the trustees are virtually certain they will receive the resources; and
- the monetary value can be measured with sufficient reliability.

Incoming resources with related expenditure

Where incoming resources have related expenditure (as with fundraising or contract income) the incoming resources and related expenditure are reported gross in the SoFA.

Grants and donations

Grants and donations are only included in the SoFA when the charity has unconditional entitlement to the resources.

Tax reclaims on donations and gifts

Incoming resources from tax reclaims are included in the SoFA at the same time as the gift to which they relate.

Contractual income and performance related grants

This is only included in the SoFA once the related goods or services have been delivered.

Gifts in kind

Gifts in kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised.

Gifts in kind for sale or distribution are included in the accounts as gifts only when sold or distributed by the charity.

Gifts in kind for use by the charity are included in the SoFA as incoming resources when receivable.

Donated services and facilities

These are only included in incoming resources (with an equivalent amount in resources expended) where the benefit to the charity is reasonably quantifiable, measurable and material. The value placed on these resources is the estimated value to the charity of the service or facility received.

Volunteer help

The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.

Investment income

This is included in the accounts when receivable.

Investment gains and losses

This includes any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

Expenditure and liabilities

Liability recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

Governance costs

Include costs of the preparation and examination of statutory accounts, the costs of trustee meetings and cost of any legal advice to trustees on governance or constitutional matters.

Grants with performance conditions

Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SoFA once the recipient of the grant has provided the specified service or output.

Grants payable without performance conditions
Support Costs

These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the charity.

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, eg allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Assets

Tangible fixed assets for use by charity

These are capitalised if they can be used for more than one year, and cost at least £500. They are valued at cost or a reasonable value on receipt.

Investments

Investments quoted on a recognised stock exchange are valued at market value at the year end. Other investment assets are included at trustees' best estimate of market value.

Stocks and work in progress

These are valued at the lower of cost or market value.

Corner Stone (Korean) Church
Notes to the Accounts
For the year ended 30 April 2022

Note 3 **Analysis of incoming resources**

		This year	Last year
		£	£
Analysis			
Voluntary income	Donation etc.	24,803	9,606
		-	-
	Others (Bank interests on deposit account)	-	-
	Others (JRS Grants)	2,847	7,564
Total		27,650	17,170

Corner Stone (Korean) Church
Notes to the Accounts
For the year ended 30 April 2022

Note 4 **Analysis of resources expended**

	Analysis	This year £	Last year £
Charitable activities		-	-
	Charitable activities	7,018	1,427
	Total	7,018	1,427
Governance costs			
	Rent	6,885	574
	Telephone and fax	-	-
	Stationery and printing	50	-
	Equipment expensed	678	-
	Subscription	-	-
	Insurance	236	228
	Bank charges	-	-
	Repairs & maintenance	76	-
	Depreciation	180	240
	Accountancy fee	800	800
	Advertising and PR	200	-
	Temporary staff and recruitment	-	-
	Travel & subsistence	-	-
	Motor expenses	800	400
	Wages & salaries	9,888	9,760
	Employer's NI	-	-
	Penalties	-	-
	Write offs/discounts	-	400
	Total	19,793	11,602

Note 5 **Paid employees**
Please complete this note if the charity has any employees.

5.1 Staff Costs

	This year £	Last year £
Gross wages, salaries and benefits in kind	9,888	9,760
Employer's National Insurance costs	-	-
Pension costs	-	-
Total staff costs	9,888	9,760

5.2 Average number of full-time equivalent employees in the year	This year Number	Last year Number
The parts of the charity in which the employees work		
Fundraising	-	-
Charitable Activities	-	-
Governance	1	1
Other	-	-
Total	1	1

Note 6 Tangible fixed assets

6.1 Cost or valuation

	Freehold land & buildings	Other land & buildings	Plant, machinery and motor vehicles	Fixtures, fittings and equipment	Payments on account and assets under construction	Total
	£	£	£	£	£	£
Balance brought forward	-	-	6,941	-	-	6,941
Additions	-	-	-	-	-	-
Revaluations	-	-	-	-	-	-
Disposals	-	-	-	-	-	-
Transfers *	-	-	-	-	-	-
Balance carried forward	-	-	6,941	-	-	6,941

6.2 Accumulated depreciation and impairment provisions

Basis	RB	RB	RB	RB	RB
Rate			25%		

Balance brought forward	-	-	6,222	-	-	6,222
Depreciation charge for year	-	-	180	-	-	180
Impairment provisions	-	-	-	-	-	-
Revaluations	-	-	-	-	-	-
Disposals	-	-	-	-	-	0
Transfers*	-	-	-	-	-	-
Balance carried forward	-	-	6,402	-	-	6,402

6.3 Net book value

Brought forward	-	-	719	-	-	719
Carried forward	-	-	539	-	-	539

Note 7 Creditors and accruals

7.1 Analysis of creditors

	Amounts falling due within one year	
	This year	Last year
	£	£
Other taxes and social security costs	(80)	(244)
Other creditors	39,606	39,331
Accruals and deferred income	-	-
Total	39,526	39,087