

REGISTERED COMPANY NUMBER: 06764876 (England and Wales)  
REGISTERED CHARITY NUMBER: 1131189

Report of the Trustees and  
Unaudited Financial Statements for the Year Ended 31 December 2024  
for  
LONDON KOREAN SCHOOL LIMITED

Lee & Capital Partners Ltd  
Chartered Certified Accountants  
30 Groveland Way  
New Malden  
Surrey  
KT3 5BT

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for the Year Ended 31 December 2024

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# LONDON KOREAN SCHOOL LIMITED

## Report of the Trustees for the Year Ended 31 December 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

### **OBJECTIVES AND ACTIVITIES**

#### **Objectives and aims**

Principal activities and objectives

The principal activity of the company, which is registered as a charitable organization under the Charities Act 1960, is to provide facilities for education of the children of the Korean community in the United Kingdom. This activity will continue in the foreseeable future and governed by the memorandum and articles of the company. There has been no change to the charitable company's activities during the year.

#### **Public benefit**

The school seeks to provide benefit to the public in accordance with its widely drawn objects clauses. In terms of ancillary and educational activities and other associated activities for the benefit of the community. The school has always been proactive and sought to make a significant contribution for the benefit of the public.

### **FINANCIAL REVIEW**

The Trustees consider that the reserves are sufficient to support the maintenance of current resources.

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

#### **Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

#### **Risk management**

The Trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The Trustees have assessed the major risks to which the charity is exposed, and satisfied that systems are in place to mitigate exposure to these risks.

### **REFERENCE AND ADMINISTRATIVE DETAILS**

#### **Registered Company number**

06764876 (England and Wales)

#### **Registered Charity number**

1131189

#### **Registered office**

Chessington Community College  
Garrison Lane  
Chessington  
Surrey  
KT9 2JS

#### **Trustees**

D Bae Sports Coach  
R Park Estate Agent (resigned 28.2.25)  
J B Kim Journalist (resigned 28.2.25)  
Ms J Kim Head teacher  
W T Ghim Managing Director  
S J Ki Company Director  
J E Kim Financial Controller (resigned 1.12.24)  
Y Lee Lecturer (resigned 1.12.24)  
J M Park Journalist  
Y Yoon Homemaker (resigned 1.1.25)  
J B Kim (appointed 17.7.25)  
Ms M H Lee (appointed 5.6.25)  
J H Seo Company Director

LONDON KOREAN SCHOOL LIMITED

Report of the Trustees  
for the Year Ended 31 December 2024

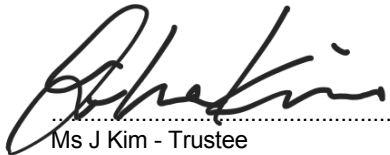
**REFERENCE AND ADMINISTRATIVE DETAILS**  
**Company Secretary**

**Independent Examiner**

Byunghun Lee  
Lee & Capital Partners Ltd  
Chartered Certified Accountants  
30 Groveland Way  
New Malden  
Surrey  
KT3 5BT

London Korean School Limited was incorporated (06764876) on 3 December 2008 and registered with the Charity Commission under Charity number 1131189.

Approved by order of the board of trustees on 20/10/2025 and signed on its behalf by:

  
.....  
Ms J Kim - Trustee

Independent Examiner's Report to the Trustees of  
LONDON KOREAN SCHOOL LIMITED

**Independent examiner's report to the trustees of LONDON KOREAN SCHOOL LIMITED ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2024.

**Responsibilities and basis of report**

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.



Byunghun Lee

Lee & Capital Partners Ltd  
Chartered Certified Accountants  
30 Groveland Way  
New Malden  
Surrey  
KT3 5BT

Date: 20/10/2025

LONDON KOREAN SCHOOL LIMITED

Statement of Financial Activities  
for the Year Ended 31 December 2024

	Notes	31.12.24 Unrestricted funds £	31.12.23 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies		53,864	50,184
<b>Charitable activities</b>			
School fees		123,969	118,434
Other income		4,533	3,180
<b>Total</b>		<u>182,366</u>	<u>171,798</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Educational expenses		155,531	141,233
Management and administration		23,257	35,463
<b>Total</b>		<u>178,788</u>	<u>176,696</u>
<b>NET INCOME/(EXPENDITURE)</b>		3,578	(4,898)
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		98,839	103,737
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>102,417</u></u>	<u><u>98,839</u></u>

The notes form part of these financial statements

LONDON KOREAN SCHOOL LIMITED

Balance Sheet  
31 December 2024

	Notes	31.12.24 Unrestricted funds £	31.12.23 Total funds £
<b>FIXED ASSETS</b>			
Tangible assets	6	3,117	3,985
<b>CURRENT ASSETS</b>			
Cash at bank		100,300	95,770
<b>CREDITORS</b>			
Amounts falling due within one year	7	(1,000)	(916)
<b>NET CURRENT ASSETS</b>		99,300	94,854
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		102,417	98,839
<b>NET ASSETS</b>		102,417	98,839
<b>FUNDS</b>	8		
Unrestricted funds		102,417	98,839
<b>TOTAL FUNDS</b>		102,417	98,839

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 20/10/2025 and were signed on its behalf by:



.....  
D Bae - Trustee

The notes form part of these financial statements

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost 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.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value each asset over its estimated useful life.

Plant & machinery: 25% on reducing balance basis

Fixtures, fittings and equipment: 20% on reducing balance basis

**Taxation**

The charity is exempt from corporation tax on its charitable activities.

**Fund accounting**

Unrestricted funds can be used in accordance with the 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. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	31.12.24	31.12.23
	£	£
Depreciation - owned assets	868	1,113



**3. TRUSTEES' REMUNERATION AND BENEFITS**

	31.12.24	31.12.23
	£	£
Trustees' salaries	<u>5,650</u>	<u>5,650</u>

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 December 2024 nor for the year ended 31 December 2023.

**4. STAFF COSTS**

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

	31.12.24	31.12.23
	25	37
Staff	<u>25</u>	<u>37</u>

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

**5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds £
<b>INCOME AND ENDOWMENTS FROM</b>	
Donations and legacies	50,184
<b>Charitable activities</b>	
School fees	118,434
Other income	<u>3,180</u>
<b>Total</b>	<u>171,798</u>
<b>EXPENDITURE ON</b>	
<b>Charitable activities</b>	
Educational expenses	141,233
Management and administration	<u>35,463</u>
<b>Total</b>	<u>176,696</u>
<b>NET INCOME/(EXPENDITURE)</b>	(4,898)
<b>RECONCILIATION OF FUNDS</b>	
Total funds brought forward	<u>103,737</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>98,839</u></u>

**6. TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Totals £
<b>COST</b>			
At 1 January 2024 and 31 December 2024	4,336	13,071	17,407
<b>DEPRECIATION</b>			
At 1 January 2024	2,930	10,492	13,422
Charge for year	352	516	868
At 31 December 2024	3,282	11,008	14,290
<b>NET BOOK VALUE</b>			
At 31 December 2024	1,054	2,063	3,117
At 31 December 2023	1,406	2,579	3,985

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.24 £	31.12.23 £
Social security and other taxes	-	(84)
Accrued expenses	1,000	1,000
	1,000	916

**8. MOVEMENT IN FUNDS**

	At 1.1.24 £	Net movement in funds £	At 31.12.24 £
<b>Unrestricted funds</b>			
General fund	98,839	3,578	102,417
<b>TOTAL FUNDS</b>	98,839	3,578	102,417

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	182,366	(178,788)	3,578
<b>TOTAL FUNDS</b>	182,366	(178,788)	3,578

8. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
<b>Unrestricted funds</b>			
General fund	103,737	(4,898)	98,839
<b>TOTAL FUNDS</b>	<u>103,737</u>	<u>(4,898)</u>	<u>98,839</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	171,798	(176,696)	(4,898)
<b>TOTAL FUNDS</b>	<u>171,798</u>	<u>(176,696)</u>	<u>(4,898)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.23 £	Net movement in funds £	At 31.12.24 £
<b>Unrestricted funds</b>			
General fund	103,737	(1,320)	102,417
<b>TOTAL FUNDS</b>	<u>103,737</u>	<u>(1,320)</u>	<u>102,417</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	354,164	(355,484)	(1,320)
<b>TOTAL FUNDS</b>	<u>354,164</u>	<u>(355,484)</u>	<u>(1,320)</u>

**9. ULTIMATE PARENT COMPANY**

There is no ultimate controlling party.

**10. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 December 2024.

LONDON KOREAN SCHOOL LIMITED

Detailed Statement of Financial Activities  
for the Year Ended 31 December 2024

	31.12.24 £	31.12.23 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	53,864	50,184
<b>Charitable activities</b>		
School fees	123,969	118,434
<b>Other income</b>		
Other income	4,533	3,180
<b>Total incoming resources</b>	<u>182,366</u>	<u>171,798</u>
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Trustees' salaries	5,650	5,650
Wages	102,953	93,816
Rent	35,552	33,304
Insurance	1,253	1,275
Telephone	299	248
Printing, Post and stationery	1,551	1,095
Advertising	1,935	4,366
Sundries	356	686
Travel	566	2,141
Information and publication	5,627	8,932
Students & tutors welfare	11,360	12,662
Software	267	516
Repairs & renewals	140	66
Educational supplies	4,198	4,086
Seminar	1,218	1,801
Subscription	405	-
Entertainment & gifts	2,790	3,139
Plant and machinery	352	468
Fixtures and fittings	516	645
	<u>176,988</u>	<u>174,896</u>
<b>Support costs</b>		
<b>Governance costs</b>		
Accountancy and legal fees	1,800	1,800
<b>Total resources expended</b>	<u>178,788</u>	<u>176,696</u>
<b>Net income/(expenditure)</b>	<u><u>3,578</u></u>	<u><u>(4,898)</u></u>