

BIRMINGHAM KOREAN CHURCH

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH NOVEMBER 2020

CHARITY NUMBER: 1150640

COMPANY NUMBER: 08307951

BIRMINGHAM KOREAN CHURCH
WEOLEY HILL UNITED REFORMED CHURCH
GREEN MEADOW ROAD
BIRMINGHAM
B29 4DE

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BIRMINGHAM KOREAN CHURCH

**LEGAL & ADMINISTRATIVE DETAILS
YEAR ENDED 30TH NOVEMBER 2020**

ADDRESS FOR CORRESPONDENCE

WEOLEY HILL CHURCH
GREEN MEADOW ROAD
BIRMINGHAM
B29 4DE

REGISTERED CHARITY NUMBER

1150640

GOVERNING DOCUMENT

MEMORANDUM AND ARTICLES OF ASSOCIATION
26TH NOV 2012

TRUSTEES/ DIRECTORS

AE RAN KANG
SUNG CHA KIM
SEUNG JEE LIM
REBECCA GEEHEE POLLEY

PRINCIPAL BANKERS

BARCLAYS BANK
LEICESTER
LE87 2BB

INDEPENDENT EXAMINER

FRESH FIRE ORGANISATION
GENERATOR BUSINESS CENTRE
95 MILES ROAD
MITCHAM
CR4 3FH

BIRMINGHAM KOREAN CHURCH
TRUSTEES' REPORT
YEAR ENDED 30TH NOVEMBER 2020

The trustees are pleased to present their report for the year ended 30TH November 2020 for the charity, Birmingham Korean Church with Charity Number 1150640.

The Trustees of the charity are: Ae Ran Kang
Sung Cha Kim
Seung Jee Lim
Rebecca Geehee Polley

The principal address of the charity is : Weoley Hill Church
Green Meadow Road
Birmingham
B29 4DE

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Charity governing document is a Memorandum and Articles that was incorporated 26TH November 2012. The Charity is governed by a board on which the trustees are represented. It meets regularly to review, plan activities and monitor the financial position.

OBJECTIVES AND ACTIVITIES

The Objects of the organisation are first to advance the Christian faith in accordance with the statement of beliefs for the benefit in the United Kingdom and in such other parts of the world as the trustees may think fit from time to time. The trustees confirm that they have had due regard to the guidance issued by the Charity Commission on public benefit before deciding what activities the charity should undertake.

ACHIEVEMENTS AND PERFORMANCE

The Organisation held successful meetings through the year in which individuals were equipped and educated on the principles and doctrines of the Christian faith. The church continues to hold its meeting in the hired hall. The organisation held successful church events that was used to train and equip attendants on the benefits of the Christian faith.

FINANCIAL REVIEW

The income of the charity is above £33,000. This is a good amount for this year of the charity the costs have been well managed over this period. The organisation is still in a good position to manage its costs. The main cost has been for the maintaining the effective running of the worship services and covering all costs involved in running the various church programs.

FUTURE DEVELOPMENTS

The church intends to continue to host its weekly services in the UK. The intended re-appointment of our present independent examiner at the upcoming trustee meeting is expected to support the financial operations by making it more effective

RESERVE POLICY

It is the policy of the Charity to maintain unrestricted funds, which are the reserves of the charity at about 3 months of unrestricted expenditure. This provides sufficient funds to cover any emergency expenditures that may arise from time to time. The charity will seek to maintain this level throughout the year.

RISK MANAGEMENT

The charity have assessed all the major risks to which the charity is exposed to, in particular those related to operations and finances of the charity, and are satisfied that systems are in place to mitigate exposure to major risks.

TRUSTEE RESPONSIBILITIES

Under the Charities Act 2011, the trustees are required to prepare a statement of accounts for each accounting year which gives a true and fair view of the state of the church. They are required to:

1. Select suitable accounting policies and apply them consistently.
2. Make judgements and estimates that are reasonable and prudent.
3. State whether the applicable accounting standards have been followed.
4. Prepare financial statements on an ongoing basis.

They are responsible for keeping proper records which disclose with reasonable accuracy the finances of the church at any time and to ensure that such accounts comply with the Charities Act 2011. They also have a responsibility to safeguard the assets of the church and to take reasonable steps to detect fraud or other irregularities.

Approved by the Trustees on 28th September 2021 and signed on their behalf by:

Independent Examiner's Report
To the Trustees
BIRMINGHAM KOREAN CHURCH

I report on the accounts of the church for the year ended 30th November 2020 set out on the following pages which have been prepared on the basis of the accounting policies shown in the corresponding pages.

Respective responsibilities of trustees and examiner

The trustees of the church are responsible for the preparation of accounts: they consider that the audit requirement under section 144(2) of the Charities Act 2011 (the 2011 Act), does not apply. It is my responsibility to :

- Examine the accounts under section 145 of the 2011 Act.
- Follow the procedures laid down in the General Directions given by the Charity Commissioners made under section 145(5)(b) of the 2011 Act.
- State whether particular matters have come to my attention.

Basis of Independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the church and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In the course of my examination, no matter has come to my attention;

- (1) which gives me reasonable cause to believe that, in any material aspect, the trustees have not met the requirements to ensure that:
 - proper accounting records are kept(in accordance with section 130 of the 2011 Act
 - accounts are prepared which agree with the accounting records and comply with the accounting requirements of the 2011 Act: or
- (2) to which , in my opinion , attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Chuks Ajuka BSc(Man), FICB PMDip
FRESH FIRE ORGANISATION
Generator Business Centre
95 Miles Road
Mitcham
Surrey
CR4 3FH

BIRMINGHAM KOREAN CHURCH

Statement of Financial Activities for the year ended 30th November 2020

		Unrestricted Funds	Total Funds	
		£	2020	2019
			£	£
Incoming Resources from generated funds	Note			
Donations and Legacies	2	33211	33211	21469
Investment income		0	0	0
		<hr/> 33211	<hr/> 33211	<hr/> 21469
Other		0	0	0
		<hr/> 33211	<hr/> 33211	<hr/> 21469
Total Incoming Resources		<hr/>	<hr/>	<hr/>
Resources Expended				
Charitable activities in furtherance of objectives				
Cost of Activities	4	27,695	27,695	18718
Other	5	0	0	0
		<hr/> 27,695	<hr/> 27,695	<hr/> 18718
Total Resources Expended				
Net movement in funds		5,516	5,516	2751
Reconciliation of Funds				
Total Funds brought forward		16816	16816	14065
Total Funds carried forward		22,332	22,332	16816

The above funds are all classed as to purpose
All movements of funds and all recognised gains and losses are included above.

The notes on the accounts form part of these accounts.

BIRMINGHAM KOREAN CHURCH
Balance Sheet as at 30th November 2020

	Note	2020	2019
Fixed Assets		£	£
Tangible fixed assets	3	498	536
		<u>498</u>	<u>536</u>
Current Assets			
Cash at bank and in hand		22194	16640
Debtors & prepayment	8	<u>0</u>	<u>0</u>
		22194	16640
Creditors: amounts falling due within one year			
Creditors & accruals	7	360	360
		<u>21834</u>	<u>16280</u>
Net Current Assets			
		22332	16816
Net Assets			
		22332	16816
Unrestricted Funds			
General Fund		22332	16816
		<u>22332</u>	<u>16816</u>
TOTAL FUNDS			
		<u>22332</u>	<u>16816</u>

(a) For the year ended 30th November 2020 Birmingham Korean Church was entitled to exemption from audit under section 477 of the Companies Act relating to small companies.

Directors' responsibilities:

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,

The Directors acknowledge their 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.

Approved by board of directors on 28th September 2021

And signed on their behalf by A.R. KANG (Director)

BIRMINGHAM KOREAN CHURCH

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30ST NOVEMBER 2020

1) Accounting Policies

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities published on 16/07/14, the Financial Reporting Standard for Smaller Entities (effective January 2015). Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s)

Incoming Resources

Incoming resources are recognised in the statement of financial activities when entitlement has passed to the charity and the amounts are certain and measurable. Any incoming resources received that relate exclusively to future periods are Deferred on the Balance Sheet

Resources Expended

Expenditure is recognised in the statement of financial activities when a liability is incurred or increased without a commensurate increase in recognised assets or a reduction in liabilities.

Allocation of Costs

Direct Activity Costs comprise those costs that contribute directly to an activity and are allocated to the relevant activity

Support Costs comprise those costs that are necessary to deliver an activity but in themselves do not produce or deliver an activity. Support costs are allocated to activities based on the direct salary costs of the activity compared with total activity salary costs

Funds

Restricted funds represent income received that is subject to restrictions on use as determined by the donor which are narrower than the general objects.

Designated funds represent funds set aside by the Trustees for specific purposes

General funds are those funds made available for the charity's general objects.

Depreciation

Items of equipment over £500 are capitalised and depreciated so as to write off Cost in equal instalments over their useful lives. Rates are set at equipment 5 to 10 years.

BIRMINGHAM KOREAN CHURCH
Notes to the accounts for year ended 30th November 2020

2 Voluntary Income

	Unrestricted Funds	Total funds 2020	Total funds 2019
	£	£	£
Church collections			
Tithes and Offerings	33211	33211	21469
Grant	0	0	0
	<hr/>	<hr/>	<hr/>
	33211	33211	21469

3 Cost/£ **Equipment Total**

30/11/2019	830	830
Addition	86	86
30/11/2020	<hr/> 916	<hr/> 916

Depreciation

30/11/2019	294	294
Charge for year	124	124
30/11/2020	<hr/> 418	<hr/> 418
NBV		
30/11/2020	498	498

4 Cost of Activities in furtherance of Objectives

	£/2020	£/2019
Welfare	250	50
Music & Media expense	195	519
Events	219	165
Professional fees	340	600
Wages	24000	4200
Education costs	0	0
Rent	1880	3890
Stationary	0	84
Refreshments	30	350
Benevolence	0	0
Insurance	284	282
Admin services	0	6620
Admin	0	1448
Subscription	13	40
Accounting services	360	336
Depreciation	124	134
Total	<hr/> 27695	<hr/> 18718

BIRMINGHAM KOREAN CHURCH
Notes to the accounts for year ended 30th November 2020

	2020/£	2019/£
5 Other Costs	0	0

	2020 £	2018 £
6 Staff Costs		
Wages	24000	4200
Total	24000	4200

No employee earned more than £25,000 p.a. There was 1 employee during the year.
 All other work was carried out by volunteers.

7 Creditors: amounts falling due within one year	2020 £	2019 £
Creditors	0	0
Accountant	360	360
Total	360	360

8 Debtors and Prepayments	2020 £	2019 £
Debtors	0	0