

**BIRMINGHAM KOREAN CHURCH**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30<sup>TH</sup> NOVEMBER 2021**

**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 30<sup>TH</sup> NOVEMBER 2021**

**ADDRESS FOR CORRESPONDENCE**

WEOLEY HILL CHURCH  
GREEN MEADOW ROAD  
BIRMINGHAM  
B29 4DE

**REGISTERED CHARITY NUMBER**

1150640

**GOVERNING DOCUMENT**

MEMORANDUM AND ARTICLES OF ASSOCIATION  
26<sup>TH</sup> NOV 2012

**TRUSTEES/ DIRECTORS**

AE RAN KANG  
JIYEONG PARK  
SEUNG JEE LIM  
REBECCA GEEHEE POLLEY  
SANGYOUNG PARK

**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 30<sup>TH</sup> NOVEMBER 2021**

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

The Trustees of the charity are: Ae Ran Kang  
Sangyoung Park  
Seung Jee Lim  
Rebecca Geehee Polley  
Jiyeong Park

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 26<sup>TH</sup> 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 £28,000. This is a lower 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 19<sup>th</sup> September 2022 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 30<sup>th</sup> November 2021 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 2021

|   | Note     | Unrestricted Funds | Total Funds   |              |
|---|----------|--------------------|---------------|--------------|
|   |          | £                  | 2021<br>£     | 2020<br>£    |
| <b>Incoming Resources from generated funds</b>            |          |                    |               |              |
| Donations and Legacies                                    | <b>2</b> | 28835              | 28835         | 33211        |
| Investment income   |          | 0                  | 0             | 0            |
|   |          | <u>28835</u>       | <u>28835</u>  | <u>33211</u> |
| Other   |          | 0                  | 0             | 0            |
| <b>Total Incoming Resources</b>                           |          | <u>28835</u>       | <u>28835</u>  | <u>33211</u> |
| <b>Resources Expended</b>                                 |          |                    |               |              |
| <b>Charitable activities in furtherance of objectives</b> |          |                    |               |              |
| Cost of Activities  | <b>4</b> | 30,250             | 30,250        | 27695        |
| Other   | <b>5</b> | 0                  | 0             | 0            |
| <b>Total Resources Expended</b>                           |          | <u>30,250</u>      | <u>30,250</u> | <u>27695</u> |
| <b>Net movement in funds</b>                              |          | <b>-1,415</b>      | <b>-1,415</b> | <b>5516</b>  |
| <b>Reconciliation of Funds</b>                            |          |                    |               |              |
| Total Funds brought forward                               |          | 22332              | 22332         | 16816        |
| <b>Total Funds carried forward</b>                        |          | <b>20,917</b>      | <b>20,917</b> | <b>22332</b> |

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 2021**

|   | <b>Note</b> | <b>2021</b>  | <b>2020</b>  |
|---|-------------|--------------|--------------|
| <b>Fixed Assets</b>                                   |             | <b>£</b>     | <b>£</b>     |
| Tangible fixed assets                                 | <b>3</b>    | 378          | 498          |
|   |             | <u>378</u>   | <u>498</u>   |
| <b>Current Assets</b>                                 |             |              |              |
| Cash at bank and in hand                              |             | 20899        | 22194        |
| Debtors & prepayment                                  | <b>8</b>    | <u>0</u>     | <u>0</u>     |
|   |             | 20899        | 22194        |
| <b>Creditors: amounts falling due within one year</b> |             |              |              |
| Creditors & accruals                                  | <b>7</b>    | 360          | 360          |
|   |             | <u>20539</u> | <u>21834</u> |
| <b>Net Current Assets</b>                             |             |              |              |
|   |             | 20917        | 22332        |
| <b>Net Assets</b>                                     |             |              |              |
| <b>Unrestricted Funds</b>                             |             |              |              |
| General Fund  |             | 20917        | 22332        |
|   |             | <u>20917</u> | <u>22332</u> |
| <b>TOTAL FUNDS</b>                                    |             |              |              |
|   |             | <u>20917</u> | <u>22332</u> |

(a) For the year ended 30th November 2021 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 19th September 2022

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



## **BIRMINGHAM KOREAN CHURCH**

### **NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30<sup>ST</sup> NOVEMBER 2021**

#### **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 2021

### 2 Voluntary Income

|                      | Unrestricted<br>Funds | Total funds<br>2021 | Total funds<br>2020 |
|----------------------|-----------------------|---------------------|---------------------|
|                      | £                     | £                   | £                   |
| Church collections   |                       |                     |                     |
| Tithes and Offerings | 28835                 | 28835               | 33211               |
| Grant                | 0                     | 0                   | 0                   |
|                      | <hr/> 28835           | <hr/> 28835         | <hr/> 33211         |

### 3 Cost/£ Equipmen Total

|            |            |            |
|------------|------------|------------|
| 30/11/2020 | 916        | 916        |
| Addition   | 103        | 103        |
| 30/11/2021 | <hr/> 1019 | <hr/> 1019 |

#### Depreciation

|                 |           |           |
|-----------------|-----------|-----------|
| 30/11/2020      | 418       | 418       |
| Charge for year | 120       | 120       |
| 30/11/2021      | <hr/> 538 | <hr/> 538 |

#### NBV

|            |            |     |
|------------|------------|-----|
| 30/11/2021 | 378        | 378 |
| 30/11/2020 | <u>498</u> | 498 |

### 4 Cost of Activities in furtherance of Objectives

|                        | £/2021      | £/2020      |
|------------------------|-------------|-------------|
| Welfare                | 591         | 250         |
| Music & Media expenses |             | 519         |
| Events                 | 196         | 219         |
| Professional fees      | 180         | 340         |
| Wages                  | 24000       | 24000       |
| Education costs        | 0           | 0           |
| Rent                   | 2020        | 1880        |
| Website costs          | 208         | 0           |
| Refreshments           | 0           | 30          |
| Benevolence            | 50          | 0           |
| Insurance              | 294         | 284         |
| Admin services         | 0           | 0           |
| Admin                  | 1905        | 0           |
| Subscription           | 56          | 13          |
| Accounting services    | 630         | 360         |
| Depreciation           | 120         | 124         |
| Total                  | <hr/> 30250 | <hr/> 28019 |

**BIRMINGHAM KOREAN CHURCH**  
**Notes to the accounts for year ended 30th November 2021**

|                      | 2021/£ | 2020/£ |
|----------------------|--------|--------|
| <b>5 Other Costs</b> | 0      | 0      |

|                      | 2021 £       | 2020 £ |
|----------------------|--------------|--------|
| <b>6 Staff Costs</b> |              |        |
| Wages                | 24000        | 24000  |
| Total                | <b>24000</b> | 24000  |

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

|   |            |        |
|---|------------|--------|
| <b>7 Creditors: amounts falling due within one year</b> | 2021 £     | 2020 £ |
| Creditors   | 0          | 0      |
| Accountant  | 360        | 360    |
| <b>Total</b>  | <b>360</b> | 360    |

|                                  |        |        |
|----------------------------------|--------|--------|
| <b>8 Debtors and Prepayments</b> | 2021 £ | 2020 £ |
| Debtors                          | 0      | 0      |