

BIRMINGHAM KOREAN CHURCH

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH NOVEMBER 2022

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 2022**

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
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 30TH NOVEMBER 2022

The trustees are pleased to present their report for the year ended 30TH November 2022 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 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 £29,600. This is a higher 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 3rd August 2023 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 2022 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 2022

		Unrestricted Funds	Total Funds	
		£	2022	2021
Incoming Resources from generated funds	Note		£	£
Donations and Legacies	2	29765	29765	28835
Investment income		0	0	0
		29765	29765	28835
Other		0	0	0
		29765	29765	28835
Total Incoming Resources				
Resources Expended				
Charitable activities in furtherance of objectives				
Cost of Activities	4	36,101	36,101	30,250
Other	5	0	0	0
		36,101	36,101	30250
Total Resources Expended				
Net movement in funds		-6,336	-6,336	-1415
Reconciliation of Funds				
Total Funds brought forward		20917	20917	22332
Total Funds carried forward		14,581	14,581	20917

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 2022

	Note	2022	2021
Fixed Assets		£	£
Tangible fixed assets	3	458	378
		<u>458</u>	<u>378</u>
Current Assets			
Cash at bank and in hand		14488	20899
Debtors & prepayment	8	<u>0</u>	<u>0</u>
		14488	20899
Creditors: amounts falling due within one year			
Creditors & accruals	7	365	360
		<u>14123</u>	<u>20539</u>
Net Current Assets			
		14581	20917
Net Assets			
Unrestricted Funds			
General Fund		14581	20917
TOTAL FUNDS		<u>14581</u>	<u>20917</u>

(a) For the year ended 30th November 2022 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 3rd August 2023

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

BIRMINGHAM KOREAN CHURCH

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30ST NOVEMBER 2022

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 2022

2 Voluntary Income

	Unrestricted Funds	Total funds 2022	Total funds 2021
	£	£	£
Church collections			
Tithes and Offerings	29765	29765	28835
Grant	0	0	0
	<hr/>	<hr/>	<hr/>
	29765	29765	28835

3 Cost/£ Equipmen Total

30/11/2021	1019	1019
Addition	66	66
30/11/2022	<hr/> 1085	<hr/> 1085

Depreciation

30/11/2021	538	538
Charge for year	89	89
30/11/2022	<hr/> 627	<hr/> 627
NBV		
30/11/2022	458	458
30/11/2021	<hr/> 378	<hr/> 378

4 Cost of Activities in furtherance of Objectives

	£/2022	£/2021
Welfare	0	591
Music & Media expense	0	0
Events	55	196
Professional fees	0	180
Wages	26700	24000
Printing	226	0
Rent	2628	2020
Website costs	245	208
Donation	500	0
Benevolence	280	50
Insurance	284	294
Sundry	300	0
Admin	4070	1905
Subscription	244	56
Accounting services	480	630
Depreciation	89	120
Total	<hr/> 36101	<hr/> 30250

BIRMINGHAM KOREAN CHURCH
Notes to the accounts for year ended 30th November 2022

	2022/£	2021/£
5 Other Costs	0	0

	2022 £	2021 £
6 Staff Costs		
Wages	26700	24000
Total	26700	24000

No employee earned more than £30,000 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	2022 £	2021 £
Creditors	0	0
Bookkeeping	365	360
Total	365	360

8 Debtors and Prepayments	2022 £	2021 £
Debtors	0	0