

REGISTERED CHARITY NUMBER: 1159284

Report of the Trustees and
Unaudited Financial Statements for The Year Ended 31 March 2021
for
LONDON CITY KOREAN CHURCH

KAMP ACCOUNTANTS LTD
CHARATED CERTIFIED ACCOUNTS
MARSHALL HOUSE 124
MIDDLETON ROAD
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LONDON CITY KOREAN CHURCH

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for the Year Ended 31 March 2021

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LONDON CITY KOREAN CHURCH

Report of the Trustees for the Year Ended 31 March 2021

The trustees present their annual report and financial statements of the charity for the year ended 31 March 2021. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, the Charities Act 2011 and 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 published on 16 July 2014.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity Number
1159284

Principal address
St. Cyprians Church, Glentworth Street
London NW1 6AX

Trustees
Mr Jong Man Kim
Mr In Chang Kim
Mr Suhan Jeon
Mr Jung Hwan Yang

Independent examiner

KAMP ACCOUNTANTS LTD
Marshall House, 124 Middleton Road Morden SM4 6RW

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated Charity

Organisational structure

It is run entirely by volunteers who all believe God and follow Jesus in their life the Christian religion. Since London City Korean Church is created and presented for religious activities 4 Trustees and 15-20 volunteers and about 50 members are involved into our activities. Key Partners - IPC (International Presbyterian Church), IPC KP (International Presbyterian St Cyprian's Church).

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.

LONDON CITY KOREAN CHURCH

Report of the Trustees for the Year Ended 31 March 2021

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives of the London City Korean Church are as follows ; It aims to spread the knowledge of the Bible to the people. It also aims to encourage people to enjoy a life and a wonderful life with lots of different types of culture.

Activities

The activities covered in these accounts fall within the work of London City Korean Church.

They are ;

- . Worship - to increase awareness of God's presence and celebrate God's love.
- . Learning and Caring - to help people to learn and grow as Christians, through mutual support and care
- . Service - to be a good neighbour to people in need and challenge injustice; and
- . Evangelism - to make more followers of Jesus Christ
- . Conference - to help people to know and develop as Christians who belong to God in order to help people to improve their Bible knowledge.
- . Fellowship - to help people to develop well communication with other people.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Since London City Korean Church is created, we give services of worship every Wednesday and Sunday and at least once a month we have a second worship on Sunday. We try to help by teaching and making them to be Christians as it truly changes their life in a better way.

Therefore we provide:

1. human resources for worship
2. building/facilities/open space to people of particular ethnic or racial origin,
3. service of worship to public
4. advocate/advice/give information to people who need help
5. act as an umbrella or resource body

We do believe this will make this world better and people will respect each other.

Approved by order of the board of trustees on 31 March 2021 and signed on its behalf by:

Trustees



Suhan Jeon

Independent Examiner's Report to the Trustees of
LONDON CITY KOREAN CHURCH

I report on the accounts for the year ended 31 March 2021 set out on pages four to seven.

Respective responsibilities of trustees and examiner

The charities trustees are responsible for the preparation of accounts. The charities trustees consider if an audit is not required for this year (under Section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is required.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act
- to follow the procedure laid down in the General Directions given by the Charity Commission (under Section 145(5) (b) of the 2011 Act); and
- to state whether particular matters have come to my attention

Basis of independent examiners report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of 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 you as trustees concerning any such matters. The procedures under taken do not provide all 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 statements below.

Independent examiners statement

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

- (1) which gives the reasonable cause to believe that, in any material respect, the requirements
 - to keep accounting records in accordance with Section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 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.

KAMP ACCOUNTANTS LTD
Marshall House, 124 Middleton Road Morden SM4 6RW

31 March 2022

LONDON CITY KOREAN CHURCH

Statement of Financial Activities
for the Year Ended 31 March 2021

	Unrestricted fund £	Unrestricted fund £
Notes		
INCOMING RESOURCES	2021	2020
Incoming resources from generated funds		
Voluntary income	52,503	60,593
JRS income	24,947	-
Total incoming resources	<u>77,450</u>	<u>66,593</u>
RESOURCES EXPENDED		
Costs of generating funds		
Costs of generating voluntary income	7,480	16,548
Charitable activities		
Costs of generating voluntary income	32,484	40,351
Governance costs	1,020	426
Total resources expended	<u>40,984</u>	<u>57,325</u>
NET INCOMING RESOURCES	<u>36,466</u>	<u>3,268</u>
RECONCILIATION OF FUNDS		
Total funds brought forward	9,137	5,869
TOTAL FUNDS CARRIED FORWARD	<u>45,603</u>	<u>9,137</u>


LONDON CITY KOREAN CHURCH

Balance Sheet

As at 31 March 2021

		Unrestricted fund £ 2021	Unrestricted fund £ 2020
	Notes		
CURRENT ASSETS			
Debtors	5	-	-
Cash at bank and in hand		<u>46,556</u>	<u>10,090</u>
		46,556	10,090
CREDITORS			
Amount falling due within one year	6	953	953
NET CURRENT ASSETS		<u>45,603</u>	<u>9,137</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		45,603	9,137
NET ASSETS		<u>45,603</u>	<u>9,137</u>
FUNDS			
Unrestricted funds	7	45,603	9,137
TOTAL FUNDS		<u>45,603</u>	<u>9,137</u>

The financial statements were approved by the Board of Trustees on 31 March 2022 and were signed on its behalf by:


.....
Trustee Suhan Jeon

LONDON CITY KOREAN CHURCH

Notes to the Financial Statements for the Year Ended 31 March 2021

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention, except for investments which are included at market value and the revaluation of certain fixed assets and 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 2015)', Financial Reporting Standard 102 the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and the Charities Act 2011.

Incoming resources

All incoming resources are included on Statement of Financial Activities when the charity is legally entitled to the income and amount can be quantified with reasonable accuracy.

Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs 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.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with 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. Investment Income

	2021	2020
	£	£
Deposit account interest	<u> </u>	<u> -</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2020.

LONDON CITY KOREAN CHURCH

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

4. STAFF COSTS	2021	2020
	£	£
Wages and salaries	<u>31,284</u>	<u>23,961</u>

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

	2021	2020
Trustees	4	4
Employee	<u>2</u>	<u>2</u>
	<u>6</u>	<u>6</u>

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

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2021	2020
	£	£
Other debtors	<u>-</u>	<u>-</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2021	2020
	£	£
Accrual	953	953
	<u>953</u>	<u>953</u>

7. MOVEMENT IN FUNDS	At 01.04.20	Net movement in funds	At 31.03.21
	£	£	£
Unrestricted funds			
General fund	9,397	36,466	45,863
TOTAL FUNDS	<u>9,397</u>	<u>36,466</u>	<u>45,863</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	77,450	(40,984)	36,466
TOTAL FUNDS	<u>77,450</u>	<u>(40,984)</u>	<u>36,466</u>

LONDON CITY KOREAN CHURCH

Detailed Statement of Financial Activities
for the Year Ended 31 March 2021

INCOMING RESOURCES

	2021	2019
	£	£
Voluntary Income		
Donations	52,503	60,593
Investment Income		
JRS income	24,947	-
Total incoming resources	<u>77,450</u>	<u>60,593</u>

RESOURCES EXPENDED

Costs of generating voluntary income		
Insurance	456	459
Postage and Stationary	-	-
Meals	399	2,221
Travelling	-	-
Projects/Events	2,740	9,185
Praise Team		
Other Cost	2,681	4,083
Seminars		
Pastor Cost	1,204	600
Choir Cost		
Legal Cost		-
	<u>7,480</u>	<u>16,548</u>
Charitable activities		
Wages	31,284	23,961
Governance costs		
Accountancy	1,020	426
Support costs		
Management		
Rent Payable	1,200	16,390
Total resources expended	<u>40,984</u>	<u>57,325</u>
Net Income	<u>36,466</u>	<u>3,268</u>