

KOREAN BRITISH CULTURAL EXCHANGE

England & Wales · Charity number 1176236

Details

Other names KBCE

Status Registered

Legal form CIO

Registered 2017-12-12

Register [View on the Charity Commission register](#)

Contact

Address 102 Caldbeck Avenue
Worcester Park
KT4 8BJ

Phone 07949914710

Email kbce@kbce.org.uk

Website www.kbce.org.uk

Activities

Objects: SUPPORT THE ADVANCEMENT OF THE ARTS, CULTURE, HERITAGE INCLUDING BY:- PROMOTING TRADITIONAL AND CONTEMPORARY KOREAN CULTURE IN A VARIED PROGRAMME OF CULTURAL ACTIVITIES LEADING TO CLOSER COMMUNICATION BETWEEN THE PEOPLE OF KOREA AND BRITAIN.- ENCOURAGING CREATIVITY AMONGST THOSE INVOLVED AND THE GENERAL PUBLIC THROUGH THE PROMOTION OF CULTURAL EXCHANGES AND IN OTHER CHARITABLE WAYS AS THE CHARITY MAY FROM TIME TO TIME DECIDE.- PROMOTING GREATER UNDERSTANDING OF THE DISTINCTIVE KOREAN CULTURE THROUGH EXHIBITIONS, PERFORMANCE AND MOVIES WITH APPEAL TO DIFFERENT AGE GROUPS AND TASTES- PROMOTING APPRECIATION AND UNDERSTANDING OF KOREAN CULTURE AND FOSTERING CLOSER COMMUNICATIONS BETWEEN THE PEOPLE OF KOREA AND BRITAIN THROUGH OUTREACH ARTS EDUCATIONAL PROGRAMME.- PROMOTING CULTURAL EXCHANGES WITH A VIEW TO DEVELOP CREATIVITY AMONGST THOSE CONCERNED AND THE GENERAL PUBLIC.

Activities: Yearly Korean community festivals and cultural education and activities.

Classification

- **How:** Provides Services, Provides Advocacy/advice/information
- **What:** General Charitable Purposes, Arts/culture/heritage/science
- **Who:** People Of A Particular Ethnic Or Racial Origin, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- City Of London
- City Of Westminster
- Kingston Upon Thames
- Surrey

Finances

Period end	Income	Expenditure	Assets	Employees
2025-07-31	£34,304	£18,536	-	-
2024-07-31	£51,221	£59,826	-	-
2023-07-31	£34,581	£24,009	-	-
2022-07-31	£49,144	£58,952	-	-
2021-07-31	£45,848	£49,403	-	-
2020-07-31	£69,186	£71,498	-	-

Trustees

Name	Role	Appointed
Catherine Martin		2024-11-03
Charlotte Emma Levy		2024-11-03
Griseldis Kirsch		2022-10-04
Jeung Jang		2022-03-19
Kim Jungeun Heilbron		2024-11-03
Mike Massimi		2022-10-04

KOREAN BRITISH CULTURAL EXCHANGE

England & Wales - Charity number 1176236

Accounts

**KOREAN BRITISH CULTURAL EXCHANGE
ANNUAL REPORT AND UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2025**

**KOREAN BRITISH
CULTURAL EXCHANGE**

**KOREAN BRITISH CULTURAL EXCHANGE
ANNUAL REPORT AND UNAUDITED ACCOUNTS
REPORT OF TRUSTEES**

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 July 2025.

Principal activities

The charity's principal activity during the year was to organise cultural and educational activities to promote Korean culture in the UK.

Trustees

The following persons served as trustees during the year:


Charlotte Emma Levy
Kim Jungeun Heilbron
Catherine Martin
Jeung Jang
Mike Massimi
Griseldis Kirsch

Small company provisions

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities. This report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

Signed on behalf of the board

Dated 02 June 2026



ΜΙΚΗΣ ΜΑΣΣΙΜΙ

.....
Mr Mike Massimi
Trustee

**KOREAN BRITISH CULTURAL EXCHANGE
INDEPENDENT EXAMINER'S REPORT TO TRUSTEES
FOR THE YEAR ENDED 31 JULY 2025**

I report on the accounts for the year ended 31 July 2025 set out on pages four to six.

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 to 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 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 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 to 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.

Dated 02 June 2026



Ali Raja, FCA
MCAR LONDON
Chartered Accountants

69 Station Road, Hampton TW12 2BT

KOREAN BRITISH CULTURAL EXCHANGE
(CHARITY REG NO. 1176236)
STATEMENT OF FINANCIAL ACTIVITIES

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 July 2025.

	Notes	2025 £	2024 £
Grants, Donations, and Fundraising		34,304.00	51,221.00
Event Costs		-18,536.00	-32,427.00
Gross Profit		<u>15,768.00</u>	<u>18,794.00</u>
Administrative expenses		-6,517.00	-27,399.00
YEAR ENDING 31 JULY 2025		<u>9,251.00</u>	<u>-8,605.00</u>

**KOREAN BRITISH CULTURAL EXCHANGE
BALANCE SHEET
AS AT 31 JULY 2025**

	Notes	2025 £	2024 £
Current assets			
Cash at bank and in hand		17,098	7,547
Creditors: amounts falling due within one year	4	-300	-
Net current assets		16,798	7,547
Net assets		16,798	7,547
Capital and reserves			
Revaluation reserve		18,943	18,943
Profit and loss account		(2,145)	(11,396)
Members' funds		16,798	7,547

For the year ending 31 July 2025 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies and section 44 of the Charities and Trustee Investment (Scotland) Act 2005.

The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

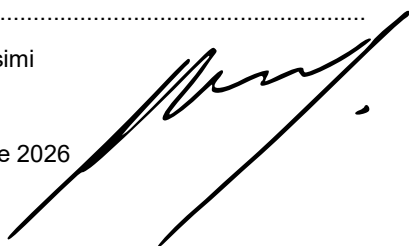
These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities.

The financial statements were approved by the Board and authorised for issue on and were signed on its behalf by

.....
Mr Mike Massimi

Trustee

Dated 02 June 2026



**KOREAN BRITISH CULTURAL EXCHANGE
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2025**

1 Statutory information

KOREAN BRITISH CULTURAL EXCHANGE is a registered charity, registered in England and Wales, registration number 1176236. The registered office is 102 Calbeck Avenue, Worcester Park, KT4 8BJ, England.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Resources expanded

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.

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.

4 Creditors: amounts falling due within one-year

	2025	2024
	£	£
Accountancy fee	300	-

5 Average number of employees

During the year the average number of employees was 0 (2024: 0).

6 Trustees' Remuneration and benefits

There are no trustees' remuneration or other benefits for the year ended 31 July 2025.

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

8 Taxation

The charity is exempt from tax on its charitable activities.

**KOREAN BRITISH CULTURAL EXCHANGE
DETAILED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 JULY 2025**

	2025	2024
	£	£
Cost		
Direct costs	18,536	32,427
Gross loss	(18,536)	(32,427)
Administrative expenses		
Temporary staff and recruitment	1,689	1,872
Travel and subsistence	1,208	5,162
Rent	702	6,708
Cleaning	-	131
Postage	11	43
Stationery and printing	562	38
Bank charges	1	2
Software	557	1,184
Donations	100	-
Accountancy fees	300	600
Management fees	716	1,865
Advertising and PR	671	9,794
	6,517	27,399
Other operating income		
Donations and grants	34,304	51,221
Operating profit/(loss)	9,251	(8,605)

KOREAN BRITISH CULTURAL EXCHANGE

England & Wales - Charity number 1176236

Accounts

**KOREAN BRITISH CULTURAL EXCHANGE
ANNUAL REPORT AND UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2024**

**KOREAN BRITISH
CULTURAL EXCHANGE**

KOREAN BRITISH CULTURAL EXCHANGE ANNUAL REPORT AND UNAUDITED ACCOUNTS REPORT OF TRUSTEES

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 July 2024.

Principal activities

The charity's principal activity during the year was to organise cultural and educational activities to promote Korean culture in the UK.

Trustees

The following persons served as trustees during the year:

Charlotte Emma Levy
Kim Jungeun Heilbron
Catherine Martin
Marian Felix
Mike Massimi
Griseldis Kirsch

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board of trustees and signed on its behalf.

Dated 29 May 2025



Mike Massimi

Mr Mike Massimi
Trustee

**KOREAN BRITISH CULTURAL EXCHANGE
INDEPENDENT EXAMINER'S REPORT OF TRUSTEES
FOR THE YEAR ENDED 31 JULY 2024**

I report on the accounts for the year ended 31 July 2024 set out on pages four to six.

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 to 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 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 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 to 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.

Dated 29 May 2025



Ali Raja
FURUICHOI & CO
Chartered Accountants

69 Station Road, Hampton TW12 2BT

**KOREAN BRITISH CULTURAL EXCHANGE
(COMPANY NO: 10266569 ENGLAND AND WALES)
STATEMENT OF FINANCIAL ACTIVITIES**

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 July 2024.

	Notes	2024 £	2023 £
Grants, Donations, and Fundraising		51,221.00	49,144.00
Event Costs		-32,427.00	-38,317.00
Gross Profit		<u>18,794.00</u>	<u>10,827.00</u>
Administrative expenses		-27,399.00	-20,635.00
YEAR ENDING 31 JULY 2024		<u>-8,605.00</u>	<u>-9,808.00</u>

**KOREAN BRITISH CULTURAL EXCHANGE
BALANCE SHEET
AS AT 31 JULY 2024**

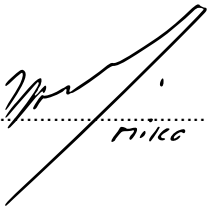
	Notes	2024 £	2023 £
Current assets			
Cash at bank and in hand		7,547	21,746
Creditors: amounts falling due within one year	4	-	-
Net current assets		7,547	21,746
Net assets		7,547	21,746
Capital and reserves			
Revaluation reserve		18,943	24,537
Profit and loss account		(11,396)	(2,791)
Members' funds		7,547	21,746

For the year ending 31 July 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies and section 44 of the Charities and Trustee Investment (Scotland) Act 2005.

The director acknowledges her 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 and in accordance with the provisions of FRS 102 Section 1A - Small Entities.

The financial statements were approved by the Board and authorised for issue on and were signed on its behalf by



 Mike Massimi

Mr Mike Massimi
Trustee

Dated 29 May 2025

**KOREAN BRITISH CULTURAL EXCHANGE
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2024**

1 Statutory information

KOREAN BRITISH CULTURAL EXCHANGE is a registered charity, registered in England and Wales, registration number 1176236. The registered office is 102 Calbeck Avenue, Worcester Park, KT4 8BJ, England.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

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.

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.

4 Creditors: amounts falling due within one-year

	2024	2023
	£	£
Other creditors	-	-

5 Average number of employees

During the year the average number of employees was 0 (2023: 0).

6 Trustees' Remuneration and benefits

There are no trustees' remuneration or other benefits for the year ended 31 July 2024.

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

8 Taxation

The charity is exempt from tax on its charitable activities.

**KOREAN BRITISH CULTURAL EXCHANGE
DETAILED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 JULY 2024**

	2024	2023
	£	£
Cost		
Direct costs	32,427	15,576
Gross loss	(32,427)	(15,576)
Administrative expenses		
Temporary staff and recruitment	1,872	1,125
Travel and subsistence	5,162	727
Rent	6,708	1,512
Cleaning	131	-
Postage	43	89
Stationery and printing	38	821
Bank charges	2	-
Software	1,184	540
Accountancy fees	600	600
Management fees	1,865	1,154
Advertising and PR	9,794	1,865
	27,399	8,433
Other operating income		
Donations and grants	51,221	34,581
Operating profit/(loss)	(8,605)	10,572

KOREAN BRITISH CULTURAL EXCHANGE

England & Wales - Charity number 1176236

Accounts

**KOREAN BRITISH CULTURAL EXCHANGE
ANNUAL REPORT AND UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2023**

**KOREAN BRITISH
CULTURAL EXCHANGE**

**KOREAN BRITISH CULTURAL EXCHANGE
ANNUAL REPORT AND UNAUDITED ACCOUNTS
REPORT OF TRUSTEES**

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 July 2023.

Principal activities

The charity's principal activity during the year was to organise cultural and educational activities to promote Korean culture in the UK.

Trustees

The following persons served as trustees during the year:

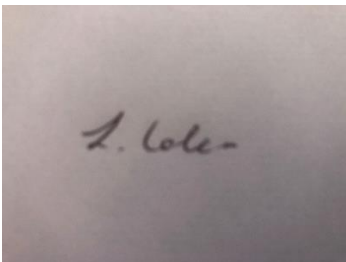
Louise Coles – Chair and Trustee
Justina Jang - Director
Harry Burton - Trustee
Marian Felix - Trustee
Mike Massimi - Trustee
Griseldis Kirsch - Trustee

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board of trustees and signed on its behalf.

Dated 17 May 2024

A rectangular box containing a handwritten signature in dark ink. The signature appears to be 'L. Coles'.

.....
Louise Coles
Chair Trustee

**KOREAN BRITISH CULTURAL EXCHANGE
INDEPENDENT EXAMINER'S REPORT OF TRUSTEES
FOR THE YEAR ENDED 31 JULY 2023**

I report on the accounts for the year ended 31 July 2023 set out on pages four to six.

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 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 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 to 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.

Dated 17 May 2024



Ali Raja
FURUICHOI & CO
Chartered Accountants

69 Station Road, Hampton TW12 2BT

**KOREAN BRITISH CULTURAL EXCHANGE
(COMPANY NO: 10266569 ENGLAND AND WALES)
STATEMENT OF FINANCIAL ACTIVITIES**

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 July 2023.

	Notes	2023 £	2022 £
Grants, Donations, and Fundraising		34,581.00	49,144.00
Event Costs		-15,576.00	-38,317.00
Gross Profit		<u>19,005.00</u>	<u>10,827.00</u>
Administrative expenses		-8,433.00	-20,635.00
YEAR ENDING 31 JULY 2023		<u>10,572.00</u>	<u>-9,808.00</u>

**KOREAN BRITISH CULTURAL EXCHANGE
BALANCE SHEET
AS AT 31 JULY 2023**

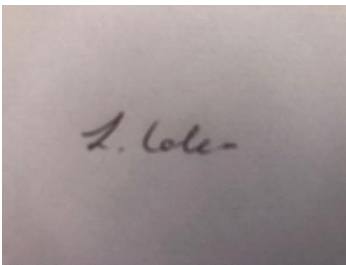
	Notes	2023 £	2022 £
Current assets			
Cash at bank and in hand		21,746	18,217
Creditors: amounts falling due within one year	4	-	(7,043)
Net current assets		<u>21,746</u>	<u>11,174</u>
Net assets		<u>21,746</u>	<u>11,174</u>
Capital and reserves			
Revaluation reserve		24,537	24,537
Profit and loss account		(2,791)	(13,363)
Members' funds		<u>21,746</u>	<u>11,174</u>

For the year ending 31 July 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies and section 44 of the Charities and Trustee Investment (Scotland) Act 2005.

The director acknowledges her 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 and in accordance with the provisions of FRS 102 Section 1A - Small Entities.

The financial statements were approved by the Board and authorised for issue on and were signed on its behalf by



.....
Louise Coles

Chair Trustee

Dated 17 May 2024

**KOREAN BRITISH CULTURAL EXCHANGE
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2023**

1 Statutory information

KOREAN BRITISH CULTURAL EXCHANGE is a registered charity, registered in England and Wales, registration number 1176236. The registered office is 102 Calbeck Avenue, Worcester Park, KT4 8BJ, England.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

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.

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.

4 Creditors: amounts falling due within one-year

	2023	2022
	£	£
Other creditors	-	7,043
	<hr/>	<hr/>

5 Average number of employees

During the year the average number of employees was 0 (2022: 0).

6 Trustees' Remuneration and benefits

There are no trustees' remuneration or other benefits for the year ended 31 July 2023.

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

8 Taxation

The charity is exempt from tax on its charitable activities.

**KOREAN BRITISH CULTURAL EXCHANGE
DETAILED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 JULY 2023**

	2023	2022
	£	£
Cost		
Direct costs	15,576	38,317
Gross loss	(15,576)	(38,317)
Administrative expenses		
Temporary staff and recruitment	1,125	13,397
Travel and subsistence	727	1,121
Rent	1,512	1,480
Telephone and fax	-	35
Postage	89	235
Stationery and printing	821	380
Insurance	-	344
Software	540	836
Accountancy fees	600	600
Management fees	1,154	1,009
Advertising and PR	1,865	1,198
	8,433	20,635
Other operating income		
Donations and grants	34,581	49,144
Operating profit/(loss)	10,572	(9,808)

KOREAN BRITISH CULTURAL EXCHANGE

England & Wales - Charity number 1176236

Accounts

Charity Number: 1176236
Company Number: 10266569

KOREAN BRITISH CULTURAL EXCHANGE

A COMPANY LIMITED BY GUARANTEE
REPORT AND FINANCIAL STATEMENTS
YEAR ENDING 31 JULY 2022

 **FURUICHOI & CO**
古市崔 会計事務所

FURUICHOI & CO
CHARTERED ACCOUNTANTS
69 STATION ROAD
HAMPTON TW12 2BT

KOREAN BRITISH CULTURAL EXCHANGE

REPORT OF TRUSTEES

for the year ended 31 July 2022

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 July 2022.

Principal activities

The charity's principal activity during the year was to organise cultural and educational activities to promote Korean culture in the UK.

Trustees

The following persons served as trustees during the year:

Jeong E J Jang
Charles Clark
Jiho Ham
Maureen Clark
Elly Nam

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board of trustees and signed on its behalf.

Dated 03 April 2023



Jeong E J Jang
Trustee

KOREAN BRITISH CULTURAL EXCHANGE

INDEPENDENT EXAMINER'S REPORT OF TRUSTEES

for the year ended 31 July 2022

I report on the accounts for the year ended 31 July 2022 set out on pages three to six.

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 to come to my attention

Basis of independent examiners report

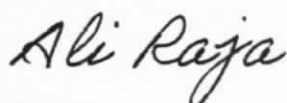
My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The 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 to 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.

Dated 03 April 2023



Ali Raja
FURUICHOI & CO
Chartered Accountants
69 Station Road, Hampton TW12 2BT

KOREAN BRITISH CULTURAL EXCHANGE

STATEMENT OF FINANCIAL ACIVITIES

for the year ended 31 July 2022

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 July 2022.

	Notes	2022 £	2021 £
Grants, Donations, and Fundraising		49,144.00	45,848.00
Event Costs		-52,912.00	-41,279.00
Gross Profit		<u>-3,768.00</u>	<u>4,569.00</u>
Administrative expenses		-6,040.00	-8,124.00
YEAR ENDING 31 JULY 2022		<u><u>-9,808.00</u></u>	<u><u>-3,555.00</u></u>

KOREAN BRITISH CULTURAL EXCHANGE

BALANCE SHEET AS AT 31 JULY 2022

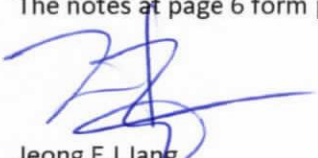
The trustees present their report and the unaudited financial statements of the charity for the year ended 31 July 2022.

	Notes	2022		2021	
		£	£	£	£
Current assets					
Cash at bank and in hand		<u>18,217</u>		<u>28,025</u>	
		18,217		28,025	
Creditors: amounts falling due after more than one year	2	-7,043		-7,043	
Net Current Assets			<u>11,174</u>		<u>20,982</u>
YEAR ENDING 31 JULY 2022			11,174		20,982
Creditors: amounts falling due after more than one year			-		-
Net liabilities			<u>11,174</u>		<u>20,982</u>
Reserves					
Profit and loss account Adjustment	4		8,862		18,670
Members' Funds			<u>8,862</u>		<u>18,670</u>

The trustees have prepared group accounts in accordance with section 398 of the Companies Act 2006 and section 44 of the Charities and Trustee Investment (Scotland) Act 2005

These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

The notes at page 6 form part of these accounts



Jeong E J Jang
Trustee on behalf of the trustees
Approved by the trustees

Dated 03 April 2023

KOREAN BRITISH CULTURAL EXCHANGE

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 July 2022

Accounting policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Basis of preparation

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) and the Companies Act 2006. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

2 Creditors: amounts falling due within one year	2021	2021
	£	£
Other creditors	7,043	7,043
	<u>7,043</u>	<u>7,043</u>

3 Company Limited by Guarantee

It is a company limited by guarantee and therefore has no share capital. The liability of each member in the event of winding-up is limited to £1.

Overall management of the company is the responsibility of the directors who are elected and co-opted under the terms of the memorandum and articles of association. Day to day project activity is managed and carried out by volunteers and/or paid staff.

4 Analysis of charitable funds	2022	2021
	£	£
Opening funds	18,670	22,225
Profit/(Loss) for the year	-9,808	-3,555
Transfer to restricted funds	0	0
Closing funds	<u>8,862</u>	<u>18,670</u>

KOREAN BRITISH CULTURAL EXCHANGE

DETAILED STATEMENT OF FINANCIAL ACTIVITIES for the year ended 31 July 2022

	2022	2021
	£	£
Donations and grants		
Kingston Council Grant	-	27,000
World Institute of Kimchi	18,486	-
British Heritage	-	9,700
Korean Embassy In UK	3,599	-
Private Sponsors	27,059	9,148
Stall income	-	-
Souvenir Sales	-	-
	<u>49,144</u>	<u>45,848</u>
Cost of production		
Direct costs	50,361	38,122
Artist Fees	-	-
Management	1,009	-
Insurance	344	-
Hospitality / Donations	-	-
PR & Marketing	1,198	3,157
	<u>52,912</u>	<u>41,279</u>
Administrative expenses		
Employee costs:		
Committee Dinners	-	-
Travel and subsistence	1,121	1,700
	<u>1,121</u>	<u>1,700</u>
General administrative expenses		
Stationery and printing	380	417
Bank charges	-	4
Postage	235	1,644
Rent	1,480	2,858
Software	836	980
Sundry expenses	1,688	221
	<u>4,619</u>	<u>6,124</u>
Legal and professional costs:		
Accountancy fees	300	300
	<u>300</u>	<u>300</u>
Total administrative expenses	<u>6,040</u>	<u>8,124</u>

KOREAN BRITISH CULTURAL EXCHANGE

England & Wales - Charity number 1176236

Accounts

Charity Number: 1176236
Company Number: 10266569

KOREAN BRITISH CULTURAL EXCHANGE

A COMPANY LIMITED BY GUARANTEE
REPORT AND FINANCIAL STATEMENTS
YEAR ENDING 31 JULY 2021

FURUICHOI & CO
CHARTERED ACCOUNTANTS
69 STATION ROAD
HAMPTON TW12 2BT

KOREAN BRITISH CULTURAL EXCHANGE

REPORT OF TRUSTEES

for the year ended 31 July 2021

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 July 2021.

Principal activities

The charity's principal activity during the year was to organise cultural and educational activities to promote Korean culture in the UK.

Trustees

The following persons served as trustees during the year:

Jeong E J Jang
Charles Clark
Jiho Ham
Maureen Clark
Elly Nam

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board of trustees and signed on its behalf.

Dated 25 April 2022



Jeong E J Jang
Trustee

KOREAN BRITISH CULTURAL EXCHANGE

INDEPENDENT EXAMINER'S REPORT OF TRUSTEES

for the year ended 31 July 2021

I report on the accounts for the year ended 31 July 2021 set out on pages three to six.

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 to come to my attention

Basis of independent examiners report

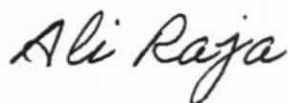
My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes unusual items or disclosures in the accounts, 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 to 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.

Dated 25 April 2022



Ali Raja ACA
FURUICHOI & CO
Chartered Accountants
69 Station Road, Hampton TW12 2BT

KOREAN BRITISH CULTURAL EXCHANGE

STATEMENT OF FINANCIAL ACIVITIES

for the year ended 31 July 2021

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 July 2021.

	Notes	2021	2020
		£	£
Grants, Donations, and Fundraising		45,848.00	69,186.00
Event Costs		-41,279.00	-67,516.00
Gross Profit		<u>4,569.00</u>	<u>1,670.00</u>
Administrative expenses		-8,124.00	-3,982.00
YEAR ENDING 31 JULY 2021		<u><u>-3,555.00</u></u>	<u><u>-2,312.00</u></u>

KOREAN BRITISH CULTURAL EXCHANGE

BALANCE SHEET AS AT 31 JULY 2021

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 July 2021.

	Notes	2021		2020	
		£	£	£	£
Current assets					
Cash at bank and in hand		<u>28,025</u>		<u>31,580</u>	
		28,025		31,580	
Creditors: amounts falling due after more than one year	2	-7,043		-755	
Net Current Assets			<u>20,982</u>		<u>30,825</u>
YEAR ENDING 31 JULY 2021			20,982		30,825
Creditors: amounts falling due after more than one year			-		-8,600
Net liabilities			<u>20,982</u>		<u>22,225</u>
Reserves					
Profit and loss account Adjustment	4		18,670		22,225
Members' Funds			<u>18,670</u>		<u>22,225</u>

The trustees have prepared group accounts in accordance with section 398 of the Companies Act 2006 and section 44 of the Charities and Trustee Investment (Scotland) Act 2005

These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

The notes at page 6 form part of these accounts



Jeong E J Jang
Trustee on behalf of the trustees
Approved by the trustees

Dated 25 April 2022

KOREAN BRITISH CULTURAL EXCHANGE

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 July 2021

Accounting policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Basis of preparation

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) and the Companies Act 2006. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

2 Creditors: amounts falling due within one year	2021	2020
	£	£
Other creditors	7,043	755
	<u>7,043</u>	<u>755</u>

3 Company Limited by Guarantee

It is a company limited by guarantee and therefore has no share capital. The liability of each member in the event of winding-up is limited to £1.

Overall management of the company is the responsibility of the directors who are elected and co-opted under the terms of the memorandum and articles of association. Day to day project activity is managed and carried out by volunteers and/or paid staff.

4 Analysis of charitable funds	2021	2020
	£	£
Opening funds	22,225	24,537
Profit/(Loss) for the year	-3,555	-2,312
Transfer to restricted funds	0	0
Closing funds	<u>18,670</u>	<u>22,225</u>

KOREAN BRITISH CULTURAL EXCHANGE

DETAILED STATEMENT OF FINANCIAL ACTIVITIES

for the year ended 31 July 2021

	2021	2020
	£	£
Donations and grants		
Kingston Council Grant	27,000	7,715
Korean Government Grant	-	-
British Heritage	9,700	38,800
E-Won Art Factory	-	14,829
Private Sponsors	9,148	7,842
Stall income	-	-
Souvenir Sales	-	-
	<u>45,848</u>	<u>69,186</u>
Cost of production		
Direct costs	38,122	59,022
Artist Fees	-	-
Management	-	2,500
Insurance	-	-
Hospitality / Donations	-	140
PR & Marketing	3,157	5,854
	<u>41,279</u>	<u>67,516</u>
Administrative expenses		
Employee costs:		
Committee Dinners	-	-
Travel and subsistence	1,700	1,520
	<u>1,700</u>	<u>1,520</u>
General administrative expenses		
Stationery and printing	417	416
Bank charges	4	1
Postage	1,644	187
Rent	2,858	798
Software	980	160
Sundry expenses	221	-
	<u>6,124</u>	<u>1,562</u>
Legal and professional costs:		
Accountancy fees	300	900
	<u>300</u>	<u>900</u>
Total administrative expenses	<u>8,124</u>	<u>3,982</u>

KOREAN BRITISH CULTURAL EXCHANGE

England & Wales - Charity number 1176236

Accounts

REPORT OF TRUSTEES FOR THE YEAR ENDING 31 JULY 2020

Trustees present their report & unaudited financial statements of Charity for year ended 31 July 2020.

Dated 13 August 2021

**A COMPANY LIMITED BY GUARANTEE
REPORT AND FINANCIAL STATEMENTS
YEAR ENDING 31 JULY 2020**

Charity Number: 1176236

Company Number: 10266569

FURUICHOI & CO
CHARTERED ACCOUNTANTS
69 STATION ROAD
HAMPTON TW12 2BT

Dated 13 August 2021

REPORT OF TRUSTEES FOR THE YEAR ENDING 31 JULY 2020

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 July 2020.

Principal activities

The charity's principal activity during the year was to organise cultural and educational activities to promote Korean culture in the UK.

Trustees

The following persons served as trustees during the year:

Jeong E J Jang
Charles Clark
Jiho Ham
Maureen Clark
Elly Nam

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board of trustees on 13 August 2021 and signed on its behalf.

Dated 13 August 2021

Jeong E J Jang
Chair Trustee

Dated 13 August 2021
INDEPENDENT EXAMINER'S REPORT OF TRUSTEES
for the year ending 31 July 2020

I report on the accounts for the year ended 31 July 2020 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 to 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 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 to 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.

Dated 13 August 2021

Ali Raja ACA
FURUICHOI & CO
Chartered Accountants
69 Station Road
Hampton TW12 2BT

Dated 13 August 2021
STATEMENT OF FINANCIAL ACIVITIES
for the year ending 31 July 2020

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 July 2020.

	Notes	2020 £	2019 £
Grants, Donations, and Fundraising		69,186.00	56,285.55
Event Costs		- 67,516.00	- 30,369.00
Gross Profit		<u>1,670.00</u>	<u>25,916.55</u>
Administrative expenses		- 3,982.00	- 5,592.00
YEAR ENDING 31 JULY 2019		<u><u>- 2,312.00</u></u>	<u><u>20,324.55</u></u>

Dated 13 August 2021
BALANCE SHEET AS AT 31 JULY 2020

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 July 2020.

	Notes	2020		2019	
		£	£	£	£
Current assets					
Cash at bank and in hand		31,580		33,892	
		<u>31,580</u>		<u>33,892</u>	
Dated 31 July 2020	2	-	755	-	755
Net Current Assets			<u>30,825</u>		<u>33,137</u>
YEAR ENDING 31 JULY 2020			<u>30,825</u>		<u>33,137</u>
Creditors: amounts falling due after more than one year					
		-	8,600	-	8,600
Net liabilities			<u>22,225</u>		<u>24,537</u>
Reserves					
Profit and loss account	4		22,225		24,537
Members' Funds			<u>22,225</u>		<u>24,537</u>

The trustees have prepared group accounts in accordance with section 398 of the Companies Act 2006 and section 44 of the Charities and Trustee Investment (Scotland) Act 2005

These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

The notes at page 6 form part of these accounts

Jeong E J Jang
 Chair Trustee on behalf of the trustees
 Approved by the trustees on 13 August 2021

Dated 13 August 2021
NOTES TO THE FINANCIAL STATEMENTS
for the year ending 31 July 2020

Accounting policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Basis of preparation

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) and the Companies Act 2006. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

2 Creditors: amounts falling due within one year	2020	2019
	£	£
Other creditors	755	755
	<u>755</u>	<u>755</u>

3 Company Limited by Guarantee

It is a company limited by guarantee and therefore has no share capital. The liability of each member in the event of winding-up is limited to £1.

Overall management of the company is the responsibility of the directors who are elected and co-opted under the terms of the memorandum and articles of association. Day to day project activity is managed and carried out by volunteers and/or paid staff.

4 Analysis of charitable funds	2020	2019
	£	£
Opening funds	24,537	4,212
Profit/Loss) for the year	(2,312)	20,325
Transfer to restricted funds	-	-
Closing funds	<u>22,225</u>	<u>24,537</u>

Dated 13 August 2021
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 July 2020

	2020	2019
	£	£
Donations and grants		
Kingston Council Grant	7,715	5,750
Korean Government Grant	-	-
British Heritage	38,800	48,500
E-Won Art Factory	14,829	-
Private Sponsors	7,842	2,036
Stall income	-	-
Souvenir Sales	-	-
	<u>69,186</u>	<u>56,286</u>
Cost of production		
Direct costs	59,022	24,325
Artist Fees	-	-
Management	2,500	1,236
Insurance	-	-
Hospitality / Donations	140	400
PR & Marketing	5,854	4,408
	<u>67,516</u>	<u>30,369</u>
Administrative expenses		
Employee costs:		
Committee Dinners	-	-
Travel and subsistence	1,520	2,500
	<u>1,520</u>	<u>2,500</u>
General administrative expenses		
Stationery and printing	416	-
Bank charges	1	92
Postage	187	-
Rent	798	-
Software	160	-
Sundry expenses	-	-
	<u>1,562</u>	<u>92</u>
Legal and professional costs:		
Accountancy fees	900	3,000
	<u>900</u>	<u>3,000</u>
Total administrative expenses	<u>3,982</u>	<u>5,592</u>