

**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



Mike Massimi

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 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		<hr/> 15,768.00	<hr/> 18,794.00
Administrative expenses		-6,517.00	-27,399.00
YEAR ENDING 31 JULY 2025		<hr/> 9,251.00 <hr/>	<hr/> -8,605.00 <hr/>

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.

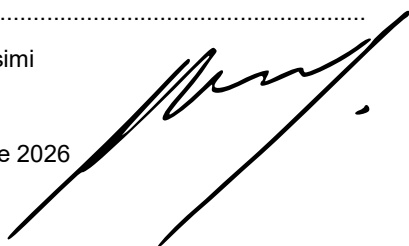
These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities.

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

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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	<u>(18,536)</u>	<u>(32,427)</u>
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
	<u>6,517</u>	<u>27,399</u>
Other operating income		
Donations and grants	34,304	51,221
Operating profit/(loss)	<u>9,251</u>	<u>(8,605)</u>