

Report of the Trustees and  
Unaudited Financial Statements for the Year Ended 31 August 2022  
for  
LONDON YEDREAM CHURCH

Lee & Capital Partners Ltd  
Chartered Certified Accountants  
25 South Lane  
New Malden  
Surrey  
KT3 5HU

## LONDON YEDREAM CHURCH

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## LONDON YEDREAM CHURCH

### Report of the Trustees for the Year Ended 31 August 2022

The trustees present their report with the financial statements of the charity for the year ended 31 August 2022. The trustees have adopted the provisions of 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 2019).

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and aims**

The principal object of the charity is advance the Christian Faith. It seeks to do this locally within its immediate geographic neighbourhood area, but also across the UK and internationally with various contacts that the charity has.

##### **Significant activities**

The principal fund raising activity of the church is the offerings and donations made by the members of the church congregation. The fund raised are used to support missionary work, both in the United Kingdom and abroad, to give scholarship support to students, and generally to give support and aid to those less well off in the community.

##### **Public benefit**

The trustees have had due regard to the Charity Commission's general guidance on public benefit when reviewing the Charity's objectives.

The trustees strongly believe that the meeting together for the worship of God and Jesus Christ, preaching and Bible teaching, as well as meeting in small groups for all ages to explore the Christian faith, as well as working in and with our community is for public benefit.

#### **FINANCIAL REVIEW**

##### **Reserves policy**

Total income received for the year amounted to £41,313 (2021: £39,993), which is the total incoming resource.

Total expenditure amounted to £45,521 (2021: £39,021) that left net outgoing resources for the period of £4,208 (2021: £972-net incoming).

The trustee applied and shall continue to apply accumulations of income to charitable causes after making such provision for all expenditure on trust.

#### **FUTURE PLANS**

For 2022/2023 the Church aims to continue to maintain its existing activities and adapt those activities where necessary according to the day-to-day needs of the congregation. Funds given will continue to be spent broadly in line with the current pattern of expenditure.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

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

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Charity number**

1177273

##### **Principal address**

##### **Trustees**

Rev I Kim Pastor  
J Lee Trustee  
C Shim Trustee

##### **Independent Examiner**

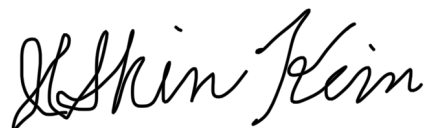
Byunghun Lee  
Lee & Capital Partners Ltd  
Chartered Certified Accountants  
25 South Lane  
New Malden  
Surrey  
KT3 5HU

LONDON YEDREAM CHURCH

Report of the Trustees  
for the Year Ended 31 August 2022

Approved by order of the board of trustees on 29 June 2023 and signed on its behalf by:

Rev I Kim - Trustee

A handwritten signature in black ink, appearing to read 'I Kim', written in a cursive style.

Independent Examiner's Report to the Trustees of  
LONDON YEDREAM CHURCH

**Independent examiner's report to the trustees of LONDON YEDREAM CHURCH**

I report to the charity trustees on my examination of the accounts of LONDON YEDREAM CHURCH (the Trust) for the year ended 31 August 2022.

**Responsibilities and basis of report**

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Byunghun Lee

Lee & Capital Partners Ltd  
Chartered Certified Accountants  
25 South Lane  
New Malden  
Surrey  
KT3 5HU

29 June 2023

LONDON YEDREAM CHURCH

Statement of Financial Activities  
for the Year Ended 31 August 2022

	Notes	31.8.22 Unrestricted funds £	31.8.21 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies		<u>41,313</u>	<u>39,993</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Church activity		<u>45,521</u>	<u>39,021</u>
<b>NET INCOME/(EXPENDITURE)</b>		(4,208)	972
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		9,874	8,902
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>5,666</u></u>	<u><u>9,874</u></u>

The notes form part of these financial statements

LONDON YEDREAM CHURCH

Balance Sheet  
31 August 2022

	Notes	31.8.22 Unrestricted funds £	31.8.21 Total funds £
<b>FIXED ASSETS</b>			
Tangible assets	5	5,056	5,263
<b>CURRENT ASSETS</b>			
Cash at bank and in hand		1,450	4,799
<b>CREDITORS</b>			
Amounts falling due within one year	6	(840)	(188)
<b>NET CURRENT ASSETS</b>		<u>610</u>	<u>4,611</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		5,666	9,874
<b>NET ASSETS</b>		<u>5,666</u>	<u>9,874</u>
<b>FUNDS</b>	7		
Unrestricted funds		<u>5,666</u>	<u>9,874</u>
<b>TOTAL FUNDS</b>		<u>5,666</u>	<u>9,874</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 29 June 2023 and were signed on its behalf by:

J Lee - Trustee



**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared 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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

**Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost 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.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant & machinery - 20% on reducing balance basis

Fixtures & fittings - 20% on reducing balance basis

Motor vehicle - 20% on reducing balance basis

**Taxation**

The charity is exempt from tax on its charitable activities.

**Fund accounting**

Unrestricted funds can be used in accordance with the 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. TRUSTEES' REMUNERATION AND BENEFITS**

	31.8.22	31.8.21
	£	£
Trustees' salaries	10,100	9,600
	<u>          </u>	<u>          </u>

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 August 2022 nor for the year ended 31 August 2021.



# LONDON YEDREAM CHURCH

Notes to the Financial Statements - continued  
for the Year Ended 31 August 2022

## 3. STAFF COSTS

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

	31.8.22	31.8.21
Employee	3	3
	<u>3</u>	<u>3</u>

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

## 4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £
<b>INCOME AND ENDOWMENTS FROM</b>	
Donations and legacies	39,993
	<u>39,993</u>
<b>EXPENDITURE ON</b>	
<b>Charitable activities</b>	
Church activity	39,021
	<u>39,021</u>
<b>NET INCOME</b>	972
<b>RECONCILIATION OF FUNDS</b>	
Total funds brought forward	8,902
	<u>8,902</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>9,874</u>

## 5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
<b>COST</b>				
At 1 September 2021	480	538	11,400	12,418
Additions	957	101	-	1,058
	<u>1,437</u>	<u>639</u>	<u>11,400</u>	<u>13,476</u>
At 31 August 2022				
<b>DEPRECIATION</b>				
At 1 September 2021	254	171	6,730	7,155
Charge for year	237	94	934	1,265
	<u>491</u>	<u>265</u>	<u>7,664</u>	<u>8,420</u>
At 31 August 2022				
<b>NET BOOK VALUE</b>				
At 31 August 2022	946	374	3,736	5,056
	<u>946</u>	<u>374</u>	<u>3,736</u>	<u>5,056</u>
At 31 August 2021	226	367	4,670	5,263
	<u>226</u>	<u>367</u>	<u>4,670</u>	<u>5,263</u>

# LONDON YEDREAM CHURCH

Notes to the Financial Statements - continued  
for the Year Ended 31 August 2022

## 6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.22 £	31.8.21 £
Taxation and social security	330	188
Other creditors	510	-
	<u>840</u>	<u>188</u>

## 7. MOVEMENT IN FUNDS

	At 1.9.21 £	Net movement in funds £	At 31.8.22 £
<b>Unrestricted funds</b>			
General fund	9,874	(4,208)	5,666
	<u>9,874</u>	<u>(4,208)</u>	<u>5,666</u>
<b>TOTAL FUNDS</b>	<u>9,874</u>	<u>(4,208)</u>	<u>5,666</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	41,313	(45,521)	(4,208)
	<u>41,313</u>	<u>(45,521)</u>	<u>(4,208)</u>
<b>TOTAL FUNDS</b>	<u>41,313</u>	<u>(45,521)</u>	<u>(4,208)</u>

### Comparatives for movement in funds

	At 1.9.20 £	Net movement in funds £	At 31.8.21 £
<b>Unrestricted funds</b>			
General fund	8,902	972	9,874
	<u>8,902</u>	<u>972</u>	<u>9,874</u>
<b>TOTAL FUNDS</b>	<u>8,902</u>	<u>972</u>	<u>9,874</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	39,993	(39,021)	972
	<u>39,993</u>	<u>(39,021)</u>	<u>972</u>
<b>TOTAL FUNDS</b>	<u>39,993</u>	<u>(39,021)</u>	<u>972</u>

## LONDON YEDREAM CHURCH

### Notes to the Financial Statements - continued for the Year Ended 31 August 2022

#### **7. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.9.20 £	Net movement in funds £	At 31.8.22 £
<b>Unrestricted funds</b>			
General fund	8,902	(3,236)	5,666
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>8,902</u>	<u>(3,236)</u>	<u>5,666</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	81,306	(84,542)	(3,236)
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>81,306</u>	<u>(84,542)</u>	<u>(3,236)</u>

#### **8. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 August 2022.

LONDON YEDREAM CHURCH

Detailed Statement of Financial Activities  
for the Year Ended 31 August 2022

	31.8.22 £	31.8.21 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	41,313	39,993
<b>Total incoming resources</b>	41,313	39,993
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Trustees' salaries	10,100	9,600
Wages	2,235	6,600
Social security	107	112
Mission support	17,401	13,312
Speakers	200	200
Education support	2,305	67
Project and event costs	-	968
	32,348	30,859
<b>Support costs</b>		
<b>Management</b>		
Rent, rates and water	3,700	3,100
Insurance	1,077	-
Motor & travelling expenses	1,160	2,650
Print, postage and stationery	365	36
Advertising	112	-
Other church costs	3,535	552
Motor and travelling expenses	1,079	-
Repairs & renewals	370	-
Plant and machinery	237	56
Fixtures and fittings	94	91
Motor vehicles	934	1,167
	12,663	7,652
<b>Governance costs</b>		
Accountancy fees	510	510
<b>Total resources expended</b>	45,521	39,021
<b>Net (expenditure)/income</b>	(4,208)	972