

Report of the Trustees and  
Unaudited Financial Statements for the Year Ended 31 December 2023  
for  
ALL NATIONS CHURCH SWANSEA

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

ALL NATIONS CHURCH SWANSEA

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for the Year Ended 31 December 2023

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## ALL NATIONS CHURCH SWANSEA

### Report of the Trustees for the Year Ended 31 December 2023

The trustees present their report with the financial statements of the charity for the year ended 31 December 2023. 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 principle purpose of charity is the advancement of the Christian faith according to the principle of the Congregational Federation to include the advancement of education, community service and such other general charitable purposes in such parts of the United Kingdom and the world as the Church shall determine.

In order to achieve the principle objective, which is set out above, the Church provides a variety of activities both to its membership and to community in general. The aim is to show the love of Jesus Christ in both word and deed to bring people into a closer relationship with Him as living God.

#### **FINANCIAL REVIEW**

##### **Financial position**

The results for the financial period are set out in the statement of Financial activities.

Overall the charity income totalling £52,964 (2022:£50,048) with expenditure on charitable activities (including other costs) £37,738 (2022: £28,454), resulting in a net surplus as at 31 December 2023 of £15,226 (2022:£21,594)

Total funds as at 31 December 2023 are £60,534 (2022: £45,308).

##### **Reserves policy**

The trustees have considered the level of reserves they wish to retain, appropriate to the charity's needs. This is based on the charity's size and the level of financial commitments held. The trustees aim to ensure the charity will be able to continue to fulfil its charitable objectives even if there is a temporary shortfall in income or unexpected expenditure. The trustees will endeavour not to set aside funds unnecessarily.

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

##### **Governing document**

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

##### **Risk management**

The trustees recognize the duty to identify and review risks to which the charity is exposed and to ensure suitable controls are in place to provide reasonable assurance against fraud and error.

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

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

1177912

##### **Principal address**

19 Lon Mefus  
Sketty  
SWANSEA  
SA2 9EU

##### **Trustees**

Rev K H Cho Trustee  
S Boosheri Trustee  
Rev B Son (resigned 30.9.24)  
C Baek (appointed 30.9.24)

ALL NATIONS CHURCH SWANSEA

Report of the Trustees  
for the Year Ended 31 December 2023

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Independent Examiner**

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

Approved by order of the board of trustees on 29 October 2024 and signed on its behalf by:

Rev K H Cho - Trustee

A large, bold, black handwritten signature in cursive script, reading 'Kyung Hun Cho'.

Independent Examiner's Report to the Trustees of  
ALL NATIONS CHURCH SWANSEA

**Independent examiner's report to the trustees of ALL NATIONS CHURCH SWANSEA**

I report to the charity trustees on my examination of the accounts of ALL NATIONS CHURCH SWANSEA (the Trust) for the year ended 31 December 2023.

**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.



Byung Hun Lee, FCCA

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

29 October 2024

ALL NATIONS CHURCH SWANSEA

Statement of Financial Activities  
for the Year Ended 31 December 2023

|                                    | Notes | 31.12.23<br>Unrestricted<br>funds<br>£ | 31.12.22<br>Total<br>funds<br>£ |
|------------------------------------|-------|--|---------------------------------|
| <b>INCOME AND ENDOWMENTS FROM</b>  |       |  |                                 |
| Donations and legacies             |       | <u>52,964</u>                          | <u>50,048</u>                   |
| <b>EXPENDITURE ON</b>              |       |  |                                 |
| <b>Charitable activities</b>       |       |  |                                 |
| Charitable activities              |       | <u>37,738</u>                          | <u>28,454</u>                   |
| <b>NET INCOME</b>                  |       | 15,226                                 | 21,594                          |
| <b>RECONCILIATION OF FUNDS</b>     |       |  |                                 |
| Total funds brought forward        |       | 45,308                                 | 23,714                          |
| <b>TOTAL FUNDS CARRIED FORWARD</b> |       | <u><u>60,534</u></u>                   | <u><u>45,308</u></u>            |

The notes form part of these financial statements

ALL NATIONS CHURCH SWANSEA

Balance Sheet  
31 December 2023

|  | Notes | 31.12.23<br>Unrestricted<br>funds<br>£ | 31.12.22<br>Total<br>funds<br>£ |
|--|-------|--|---------------------------------|
| <b>FIXED ASSETS</b>                          |       |  |                                 |
| Tangible assets                              | 5     | 60,370                                 | 44,614                          |
| <b>CURRENT ASSETS</b>                        |       |  |                                 |
| Cash at bank and in hand                     |       | 1,179                                  | 1,740                           |
| <b>CREDITORS</b>                             |       |  |                                 |
| Amounts falling due within one year          | 6     | (1,015)                                | (1,046)                         |
| <b>NET CURRENT ASSETS</b>                    |       | <u>164</u>                             | <u>694</u>                      |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       | 60,534                                 | 45,308                          |
| <b>NET ASSETS</b>                            |       | <u>60,534</u>                          | <u>45,308</u>                   |
| <b>FUNDS</b>                                 | 7     |  |                                 |
| Unrestricted funds                           |       | <u>60,534</u>                          | <u>45,308</u>                   |
| <b>TOTAL FUNDS</b>                           |       | <u>60,534</u>                          | <u>45,308</u>                   |

The financial statements were approved by the Board of Trustees and authorised for issue on 29 October 2024 and were signed on its behalf by:

S Boosheri - Trustee

*S. Boosheri*

## **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.

Improvement to property : 20% on reducing balance basis

Plant & machinery: 20% on reducing balance basis

Fixtures & fitting : 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**

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

### **Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 December 2023 nor for the year ended 31 December 2022.



**3. STAFF COSTS**

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

|       | 31.12.23 | 31.12.22 |
|-------|----------|----------|
| Staff | <u>1</u> | <u>1</u> |

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

**4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

|                                    | Unrestricted<br>funds<br>£ |
|------------------------------------|----------------------------|
| <b>INCOME AND ENDOWMENTS FROM</b>  |                            |
| Donations and legacies             | <u>50,048</u>              |
| <b>EXPENDITURE ON</b>              |                            |
| <b>Charitable activities</b>       |                            |
| Charitable activities              | <u>28,454</u>              |
| <b>NET INCOME</b>                  | 21,594                     |
| <b>RECONCILIATION OF FUNDS</b>     |                            |
| Total funds brought forward        | <u>23,714</u>              |
| <b>TOTAL FUNDS CARRIED FORWARD</b> | <u><u>45,308</u></u>       |

**5. TANGIBLE FIXED ASSETS**

|                       | Short<br>leasehold<br>£ | Improvements<br>to<br>property<br>£ | Plant and<br>machinery<br>£ | Fixtures<br>and<br>fittings<br>£ | Totals<br>£   |
|-----------------------|-------------------------|-------------------------------------|-----------------------------|----------------------------------|---------------|
| <b>COST</b>           |                         |                                     |                             |                                  |               |
| At 1 January 2023     | 1                       | 50,493                              | 3,470                       | 2,479                            | 56,443        |
| Additions             | -                       | 29,306                              | 1,018                       | 525                              | 30,849        |
| At 31 December 2023   | <u>1</u>                | <u>79,799</u>                       | <u>4,488</u>                | <u>3,004</u>                     | <u>87,292</u> |
| <b>DEPRECIATION</b>   |                         |                                     |                             |                                  |               |
| At 1 January 2023     | -                       | 10,639                              | 694                         | 496                              | 11,829        |
| Charge for year       | -                       | 13,832                              | 759                         | 502                              | 15,093        |
| At 31 December 2023   | <u>-</u>                | <u>24,471</u>                       | <u>1,453</u>                | <u>998</u>                       | <u>26,922</u> |
| <b>NET BOOK VALUE</b> |                         |                                     |                             |                                  |               |
| At 31 December 2023   | <u>1</u>                | <u>55,328</u>                       | <u>3,035</u>                | <u>2,006</u>                     | <u>60,370</u> |
| At 31 December 2022   | <u>1</u>                | <u>39,854</u>                       | <u>2,776</u>                | <u>1,983</u>                     | <u>44,614</u> |

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2023

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

|                 | 31.12.23          | 31.12.22          |
|-----------------|-------------------|-------------------|
|                 | £                 | £                 |
| Other creditors | 1,015             | 1,046             |
|                 | <u>          </u> | <u>          </u> |

7. MOVEMENT IN FUNDS

|                           | At 1.1.23         | Net movement in funds | At 31.12.23       |
|---------------------------|-------------------|-----------------------|-------------------|
|                           | £                 | £                     | £                 |
| <b>Unrestricted funds</b> |                   |                       |                   |
| General fund              | 45,308            | 15,226                | 60,534            |
|                           | <u>          </u> | <u>          </u>     | <u>          </u> |
| <b>TOTAL FUNDS</b>        | <u>45,308</u>     | <u>15,226</u>         | <u>60,534</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              | 52,964             | (37,738)           | 15,226            |
|                           | <u>          </u>  | <u>          </u>  | <u>          </u> |
| <b>TOTAL FUNDS</b>        | <u>52,964</u>      | <u>(37,738)</u>    | <u>15,226</u>     |

Comparatives for movement in funds

|                           | At 1.1.22         | Net movement in funds | At 31.12.22       |
|---------------------------|-------------------|-----------------------|-------------------|
|                           | £                 | £                     | £                 |
| <b>Unrestricted funds</b> |                   |                       |                   |
| General fund              | 23,714            | 21,594                | 45,308            |
|                           | <u>          </u> | <u>          </u>     | <u>          </u> |
| <b>TOTAL FUNDS</b>        | <u>23,714</u>     | <u>21,594</u>         | <u>45,308</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              | 50,048             | (28,454)           | 21,594            |
|                           | <u>          </u>  | <u>          </u>  | <u>          </u> |
| <b>TOTAL FUNDS</b>        | <u>50,048</u>      | <u>(28,454)</u>    | <u>21,594</u>     |

**7. MOVEMENT IN FUNDS - continued**

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

|                           | At 1.1.22<br>£ | Net<br>movement<br>in funds<br>£ | At<br>31.12.23<br>£ |
|---------------------------|----------------|----------------------------------|---------------------|
| <b>Unrestricted funds</b> |                |                                  |                     |
| General fund              | 23,714         | 36,820                           | 60,534              |
| <b>TOTAL FUNDS</b>        | <u>23,714</u>  | <u>36,820</u>                    | <u>60,534</u>       |

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

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Movement<br>in funds<br>£ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                           |
| General fund              | 103,012                    | (66,192)                   | 36,820                    |
| <b>TOTAL FUNDS</b>        | <u>103,012</u>             | <u>(66,192)</u>            | <u>36,820</u>             |

**8. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 December 2023.

ALL NATIONS CHURCH SWANSEA

Detailed Statement of Financial Activities  
for the Year Ended 31 December 2023

|                                 | 31.12.23<br>£ | 31.12.22<br>£ |
|---------------------------------|---------------|---------------|
| <b>INCOME AND ENDOWMENTS</b>    |               |               |
| <b>Donations and legacies</b>   |               |               |
| Donations                       | 52,964        | 50,048        |
| <b>Total incoming resources</b> | 52,964        | 50,048        |
| <b>EXPENDITURE</b>              |               |               |
| <b>Charitable activities</b>    |               |               |
| Wages                           | 7,500         | 7,500         |
| Mission support                 | 1,517         | -             |
| Speakers                        | 120           | 90            |
| Food and community service      | 1,391         | 1,377         |
|                                 | 10,528        | 8,967         |
| <b>Support costs</b>            |               |               |
| <b>Management</b>               |               |               |
| Rent                            | 667           | 1,773         |
| Insurance                       | 2,318         | 442           |
| Travel                          | 1,468         | 1,551         |
| Repairs & renewals              | 2,472         | 1,915         |
| Computer costs                  | 293           | 144           |
| Subscription                    | 230           | -             |
| Sundries                        | 365           | 258           |
| Light & heat                    | 2,511         | 1,213         |
| Printing, post & Stationery     | 465           | -             |
| Telephone                       | 196           | -             |
| Improvements to property        | 13,832        | 9,963         |
| Plant and machinery             | 759           | 694           |
| Fixtures and fittings           | 502           | 496           |
|                                 | 26,078        | 18,449        |
| <b>Governance costs</b>         |               |               |
| Accountancy and legal fees      | 1,132         | 1,038         |
| <b>Total resources expended</b> | 37,738        | 28,454        |
| <b>Net income</b>               | 15,226        | 21,594        |