

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 December 2024
for
ALL NATIONS CHURCH SWANSEA

Lee & Capital Partners Ltd
Chartered Certified Accountants
30 Groveland Way
New Malden
Surrey
KT3 5BT

ALL NATIONS CHURCH SWANSEA

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for the Year Ended 31 December 2024

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ALL NATIONS CHURCH SWANSEA

Report of the Trustees for the Year Ended 31 December 2024

The trustees present their report with the financial statements of the charity for the year ended 31 December 2024. 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 £41,312 (2023:£52,964) with expenditure on charitable activities (including other costs) £49,617 (2023: £37,738), resulting in a net outgoing as at 31 December 2024 of £8,305 (2023:£15,226-net surplus)

Total funds as at 31 December 2024 are £52,229 (2023: £60,534).

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 Trustee (appointed 30.9.24)

ALL NATIONS CHURCH SWANSEA

Report of the Trustees
for the Year Ended 31 December 2024

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

Byung Hun Lee, FCCA
Lee & Capital Partners Ltd
Chartered Certified Accountants
30 Groveland Way
New Malden
Surrey
KT3 5BT

Approved by order of the board of trustees on 26 October 2025 and signed on its behalf by:

Rev K H Cho - Trustee

A handwritten signature in black ink, consisting of a series of loops and a wavy line, representing the signature of Rev K H 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 2024.

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
30 Groveland Way
New Malden
Surrey
KT3 5BT

Date:

26/10/2025

ALL NATIONS CHURCH SWANSEA

Statement of Financial Activities
for the Year Ended 31 December 2024

		31.12.24 Unrestricted funds £	31.12.23 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		21,475	52,964
Other trading activities	2	19,837	-
Total		<u>41,312</u>	<u>52,964</u>
 EXPENDITURE ON			
Raising funds		8,420	-
Charitable activities			
Charitable activities		41,197	37,738
Total		<u>49,617</u>	<u>37,738</u>
 NET INCOME/(EXPENDITURE)		(8,305)	15,226
 RECONCILIATION OF FUNDS			
Total funds brought forward		60,534	45,308
 TOTAL FUNDS CARRIED FORWARD		<u><u>52,229</u></u>	<u><u>60,534</u></u>

The notes form part of these financial statements

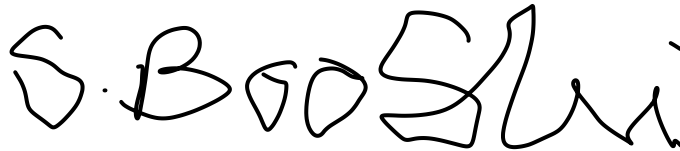
ALL NATIONS CHURCH SWANSEA

Balance Sheet
31 December 2024

	Notes	31.12.24 Unrestricted funds £	31.12.23 Total funds £
FIXED ASSETS			
Tangible assets	6	48,979	60,371
CURRENT ASSETS			
Cash at bank and in hand		4,899	1,179
CREDITORS			
Amounts falling due within one year	7	(1,649)	(1,016)
NET CURRENT ASSETS		<u>3,250</u>	<u>163</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		52,229	60,534
NET ASSETS		<u>52,229</u>	<u>60,534</u>
FUNDS	8		
Unrestricted funds		<u>52,229</u>	<u>60,534</u>
TOTAL FUNDS		<u>52,229</u>	<u>60,534</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 26 October 2025 and were signed on its behalf by:

S Boosheri - 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.

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. OTHER TRADING ACTIVITIES

	31.12.24	31.12.23
	£	£
Café Income	19,837	-
	<u>19,837</u>	<u>-</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2024 nor for the year ended 31 December 2023.

4. STAFF COSTS

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

	31.12.24	31.12.23
Pastor	1	1

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

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	52,964
EXPENDITURE ON	
Charitable activities	
Charitable activities	37,738
NET INCOME	15,226
RECONCILIATION OF FUNDS	
Total funds brought forward	45,308
TOTAL FUNDS CARRIED FORWARD	60,534

6. TANGIBLE FIXED ASSETS

	Short leasehold £	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Totals £
COST					
At 1 January 2024	1	79,800	4,488	3,004	87,293
Additions	-	-	457	395	852
At 31 December 2024	1	79,800	4,945	3,399	88,145
DEPRECIATION					
At 1 January 2024	-	24,471	1,453	998	26,922
Charge for year	-	11,066	698	480	12,244
At 31 December 2024	-	35,537	2,151	1,478	39,166
NET BOOK VALUE					
At 31 December 2024	1	44,263	2,794	1,921	48,979
At 31 December 2023	1	55,329	3,035	2,006	60,371

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.24 £	31.12.23 £
Other creditors	1,649	1,016

8. MOVEMENT IN FUNDS

	At 1.1.24 £	Net movement in funds £	At 31.12.24 £
Unrestricted funds			
General fund	60,534	(8,305)	52,229
TOTAL FUNDS	60,534	(8,305)	52,229

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	41,312	(49,617)	(8,305)
TOTAL FUNDS	41,312	(49,617)	(8,305)

Comparatives for movement in funds

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	45,308	15,226	60,534
TOTAL FUNDS	45,308	15,226	60,534

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	52,964	(37,738)	15,226
TOTAL FUNDS	52,964	(37,738)	15,226

8. MOVEMENT IN FUNDS - continued

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

	At 1.1.23 £	Net movement in funds £	At 31.12.24 £
Unrestricted funds			
General fund	45,308	6,921	52,229
TOTAL FUNDS	<u>45,308</u>	<u>6,921</u>	<u>52,229</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 £
Unrestricted funds			
General fund	94,276	(87,355)	6,921
TOTAL FUNDS	<u>94,276</u>	<u>(87,355)</u>	<u>6,921</u>

9. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2024.

ALL NATIONS CHURCH SWANSEA

Detailed Statement of Financial Activities
for the Year Ended 31 December 2024

	31.12.24 £	31.12.23 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	21,475	52,964
Other trading activities		
Café Income	19,837	-
Total incoming resources	41,312	52,964
EXPENDITURE		
Other trading activities		
Café supplies	8,420	-
Charitable activities		
Wages	8,475	7,500
Mission support	4,997	1,517
Speakers	170	120
Food and community service	172	1,391
	13,814	10,528
Support costs		
Management		
Rent, rates & water	70	667
Insurance	2,620	2,318
Travel	1,238	1,468
Repairs & renewals	4,375	2,472
Computer costs	-	293
Subscription	237	230
Sundries	182	365
Light & heat	3,989	2,511
Printing, post & Stationery	1,419	465
Telephone	375	196
Improvements to property	11,066	13,832
Plant and machinery	698	759
Fixtures and fittings	480	502
	26,749	26,078
Governance costs		
Accountancy and legal fees	634	1,132
Total resources expended	49,617	37,738
Net (expenditure)/income	(8,305)	15,226

This page does not form part of the statutory financial statements