READING KOREAN CHURCH

England & Wales · Charity number 1180512

Details

Status	Registered
Legal form	CIO
Registered	2018-11-01
Register	View on the Charity Commission register

Contact

Address	C/o Tyndale Baptist Church 2-4 Cressingham Road Reading RG2 7JE
Phone	07930923366
Email	pastortaero@gmail.com
Website	www.facebook.com/ReadingChurch

Activities

Objects: (A) TO ADVANCE THE CHRISTIAN FAITH IN ACCORDANCE WITH THE ARTICLES OF FAITH FOR THE BENEFIT OF THE KOREAN COMMUNITY AND ASSOCIATED PERSONS IN READING AND IN SUCH OTHER PARTS OF THE UNITED KINGDOM OR THE WORLD AS THE TRUSTEES MAY FROM TIME TO TIME THINK FIT;(B) TO ADVANCE THE EDUCATION IN THE CHRISTIAN FAITH OF THE KOREAN COMMUNITY AND ASSOCIATED PERSONS IN READING AND IN SUCH OTHER PARTS OF THE UNITED KINGDOM OR THE WORLD AS THE TRUSTEES MAY FROM TIME TO TIME THINK FIT;(C) TO RELIEVE PERSONS WHO ARE IN CONDITIONS OF NEED OR FINANCIAL HARDSHIP OR WHO ARE SICK OR IN NEED AND TO RELIEVE THE DISTRESS CAUSED THEREBY IN READING AND IN SUCH OTHER PARTS OF THE UNITED KINGDOM OR THE WORLD AS THE TRUSTEES MAY FROM TIME TO TIME THINK FIT;(D) TO PROMOTE AND FULFIL SUCH OTHER CHARITABLE PURPOSES BENEFICIAL TO THE COMMUNITY IN READING AND IN SUCH OTHER PARTS OF THE UNITED KINGDOM OR THE WORLD AS THE TRUSTEES MAY FROM TIME TO TIME THINK FIT.

Activities: (a) preaching, teaching and proclaiming the Gospel of Jesus Christ and engaging in evangelism and missionary activities;(b) providing and supporting the instruction of Church members and the public in the Christian faith(c) providing pastoral care and support to those attending the Church and giving spiritual andpractical help to such persons and to members of the public

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Classification

- **How:** Other Charitable Activities
- **What:** Religious Activities
- **Who:** People Of A Particular Ethnic Or Racial Origin, The General Public/mankind

Geography

- Reading
- Wokingham

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	-	-	-	-
2023-12-31	£30,938	£32,278	-	-
2022-12-31	£28,501	£27,308	-	-
2021-12-31	£25,603	£25,170	-	-
2020-12-31	£29,224	£30,239	-	-
2019-12-31	£28,030	£27,424	-	-

Trustees

Name	Role	Appointed
DUNCAN FINCH		2018-07-29
Shinkoo Cho		2022-06-26
Simon Hill		2018-07-29

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READING KOREAN CHURCH

England & Wales - Charity number 1180512

Accounts

Registered number
1180512

READING KOREAN CHURCH

Trustees' Report and Unaudited Financial Statements

31 December 2023

READING KOREAN CHURCH
Report and accounts
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READING KOREAN CHURCH
Registered number: 1180512
TRUSTEE'S ANNUAL REPORT
FOR THE YEAR ENDED 31 December 2023

The Trustees, who are also the directors of the company for the purposes of company law, present their report and accounts for the year ended 31 December 2023.

REFERENCE AND ADMINISTRATIVE DETAILS

Charity Name:	READING KOREAN CHURCH
Charity Number:	**1180512**
Website:	www.facebook.com/ReadingChurch
Registered Address:	C/O TYNDALE BAPTIST CHURCH, 2-4 CRESSINGHAM ROAD, READING
Trustees:	D. FINCH S. A. HILL S CHO

Banker:	**National Westminster Bank Plc**	Reading Oracle, Natwest Reading
Independent Examiner:	**Kye S Yin (FCCA, AAIA, MAAT, MBA)**	Unit 2, Second Floor, 39-41 High Street, New Malden, Surrey, KT3 4BY

STRUTURE, GOVERNANCE & MANAGEMENT

Governing Document

READING KOREAN CHURCH is a charitable company limited by guarantee, which was incorporated on

Risk Management

The trustees have a duty to regularly review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The trustees do no consider that there are any substantial risks beyond the liabilities disclosed in the financial statements.

OBJECTIVES AND ACTIVITIES

Objects

a) to advance the Christian faith in accordance with the Articles of Faith for the benefit of the Korean community and associated persons in Reading and in such other parts of the United Kingdom or the world as the Trustees may from time to time think fit;
(b) to advance the education in the Christian faith of the Korean community and associated persons in Reading and in such other parts of the United Kingdom or the world as the Trustees may from time to time think fit;
(c) to relieve persons who are in conditions of need or financial hardship or who are sick or in need and to relieve the distress caused thereby in Reading and in such other parts of the United Kingdom or the world as the Trustees may from time to time think fit;
(d) to promote and fulfil such other charitable purposes beneficial to the community in Reading and in such other parts of the United Kingdom or the world as the Trustees may from time to time think fit.

READING KOREAN CHURCH
Registered number: 1180512
TRUSTEE'S ANNUAL REPORT
FOR THE YEAR ENDED 31 December 2023

Activities

Reading Korean Church continued to provide a weekly worship service in Korean with English translation of the sermons. Outreach and evangelism resulted in a number of new families joining the church. Youth group and Sunday school classes were held during the main services.

Pastor Taero Yoon left the Church by mutual agreement at the end of his sabbatical leave year to work in the mission field. Pastor Nam-san Suh agreed to continue as Interim Pastor.

Public Benefit

The trustees confirm that they have had due regard to the pulic benefit guidance published by the Charity Commission in exercising their powers or duties, as required in the Charities Act 2006/2011.

FINANCIAL REVIEW

General Fund income was £30,938 (2022 was £28,501), from donations, Gift Aid and Presbytery support. Expenditures were £32,278 (2022 were £27,308), resulting as net loss of £1,340 (2022 with profit of £1,192).

APPROVAL

This report, which has been prepared in accordance with the provision in the Companies Act 2006 relating to small companies, was approved by the trustees on 25/10/2025 and signed on

S A HILL - Trustee

……..

READING KOREAN CHURCH
INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF READING KOREAN CHURCH

I report on the accounts of READING KOREAN CHURCH for the year ended 31 December 2023 which are set out on pages 4 to 9.

Respective Responsibilities of Trustees and Examiner

The Society's trustees are responsible for the preparation of the accounts. The Society's trustees consider that an audit is not required for this period under section 144(2) of the Charities Act 2011 (The 2011 Act) and that an independent examination is needed.

It is our responsibility to:

(i) examine the accounts under section 145 of the Charities Act
(ii) to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the Charities Act, and
(iii) to state whether particular matters have come to our attention.

Basis of Independent Examiner's Statement

Our examination was carried out in accordance with General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and it seeks explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether any material matters of concern have come to our attention and the report is limited to those matters set out in the statement below.

Independent Examiner's Statement

In connection with my examination, no matter has come to our attention:

1. which give me reasonable cause to believe that in, any material respect, the requirements:
   (i) to keep accounting records in accordance with section 130 of the Charities Act; and
   (ii) to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act have not been met; or

2. to which, in my opinion, attention should be drawn to enable a proper understanding of the accounts to be reached.

Kye S Yin (FCCA, AAIA, MAAT, MBA)
Chartered Certified Accountants

Unit 2, 5 & 6
Second Floor
3941 High Street
New Malden, Surrey
KT3 4BY

25/10/2025

READING KOREAN CHURCH
STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 December 2023

	Notes	Unrestricted Funds	Restricted Funds	**Total 2023**	Total 2021
Income from:		£	£	**£**	£
Voluntary Income	3	30,938	-	**30,938**	28,501
Charitable Activities	4	-	-	**-**	-
Investments (Interest Receivable)		-	-	**-**	-
		30,938	-	**30,938**	28,501
Expenditure on:					
Charitable Activities	6	32,278	-	**32,278**	27,309
Net Income/(Expenditure)		(1,340)	-	**(1,340)**	1,192
Transfers between funds		-	-	**-**	-
Net Movement in funds	7	(1,340)	-	**(1,340)**	1,192
Total funds brought forward	7	3,120	-	**3,120**	1,928
Total funds carried forward		1,780	-	**1,780**	3,120

READING KOREAN CHURCH
Registered number: 1180512
Balance Sheet
as at 31 December 2023

	Notes	Unrestricted Funds	Restricted Funds	**Total 2023**	Total 2022
Fixed Assets		£	£	**£**	£
Tangible Assets	2	-	-	**-**	-
Total Fixed Assets		-	-	**-**	-
Current Assets					
Debtors		-	-	**-**	-
Cash at bank and in hand	8	3,337	-	**3,337**	4,240
Total Current Assets		3,337	-	**3,337**	4,240
Creditors: Amount falling due within one year	9	1,557	-	**1,557**	1,120
Net Current Assets/(Liabilities)		1,780	-	**1,780**	3,120
Total Assets Less Current Liabilities		1,780	-	**1,780**	3,120
Creditors: Amount falling due after more than one year					
Provisions for liabilities and charges		-	-	**-**	-
Total Net Assets		1,780	-	**1,780**	3,120
Funds of the Charity					
Restricted funds	7	-	-	**-**	-
Unrestricted funds					
General Income Fund	7	1,780	-	**1,780**	3,120
Total Funds		1,780	-	**1,780**	3,120

The trustees (who are also the directors of the company for the purposes of company law) confirmed that for the year ended 31 December 2023:
the company is entitled to exemption from audit under section 477 of the Companies Act 2006, and
member have not required the charity company to obtain an audit of its financial statements for the year in question in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for:
ensuring that the charitable company keeps accounting record that comply with Sections 386 and 387 of the Companies Act 2006

The accounts which have been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies, were approved by the trustees on 29th September 2023 and signed on their behalf by:

S A HILL Trustee

……..
Date: …25/10/2025……

READING KOREAN CHURCH
Notes to the Financial statements
for the year ended 31 December 2023

1 Accounting policies

(a) ***Basis of preparation***
The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland, the Charities Act 2011, Accounting & Reporting by Charities: Statement of Recommended Practice (Charties SORP FRS102).

(b) ***Income Resources***
All incoming resources are included on the statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonably accuracy.

Voluntary Income
Voluntary income is received by way of member's subscriptions and donations. Members' subscriptions income is credited in the financial statements in period when it is received. No adjustment is made in respect of subscriptions outstanding or received in advance. Donations are taken to income in the year of receipt.

Interest Receivable
Interest on funds held on deposit is included when receiveable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Charitable Activities
Incoming resources from charitable activities are accounted for in the period when the production takes place. Income is deferred when admission fees are received in advance of the performances to which they relate.

(c) ***Expenditure and liabilities***
Expenditure is recognised on the accurals basis. The charity is not registered for VAT, thus all costs are shown inclusive of VAT charged.

(d) ***Tangible fixed assets***
Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life. The charity does not currently have any capitalised assets.

Fitting Out, Improvements & Equipment :	Over 5 years

(e) ***Taxation***
The charity is exempt from corporation tax on its charitable activities.

(f) ***Funding Accounting***
Unrestricted Funds
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted Funds
Restricted funds can only used for particular restricted purpose within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

(g) ***Creditors***
Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

READING KOREAN CHURCH
Notes to the Financial statements
for the year ended 31 December 2023

2 Tangible Fixed Assets

	Fixtures & Fittings	Equipments	Leasehold Land & Building	**Total**
	£	£	£	£
Cost				
At 01.01.2023	-	-	-	-
Addition	-	-	-	-
Cost at 31/12/2023	-	-	-	-
Depreciation				
At 01.01.2023	-	-	-	-
Charge for the period	-	-	-	-
Depreciation at 31.12.2023	-	-	-	-
Net Book Value				
At 31/12/2023	-	-	-	-
At 31/12/2022	-	-	-	-

3 Voluntary Income

	Unrestricted Funds	Restricted Funds	**Total 2023**	Total 2022
	£	£	£	£
Donation from New Aberdeen Korean Church	1,000		1,000	-
General Donations	22,300	-	22,300	21,502
GIFT AID	2,318	-	2,318	3,588
Korean Presbytery support	4,800	-	4,800	1,200
Other Donations	-		-	776
Specific Donations - Family support	-	-	-	225
Specific Donations - Missionary Support	520	-	520	1,210
	30,938	**-**	**30,938**	**28,501**

4 Income from Charitable Activities

	Unrestricted Funds	Restricted Funds	**Total 2023**	Total 2022
	£	£	£	£
Charity Event	-	-	-	-
Others	-	-	-	-
	-	-	-	-

5 Income from Investments

	Unrestricted Funds	Restricted Funds	**Total 2023**	Total 2022
	£	£	£	£
Interest Receivable	-	-	-	-
	-	-	-	-
Total Income:	**30,938**	**-**	**30,938**	**28,501**

READING KOREAN CHURCH
Notes to the Financial statements
for the year ended 31 December 2023

6 Expenditure on Charitable Activities

	Unrestricted Funds	Restricted Funds	**Total 2023**	Total 2022
	£	£	£	£
Children's Church	-	-	-	-
Church Activities & Fellowship	319	-	319	539
Employers NI		-	-	-
Independent Examination	500	-	500	500
Insurance	286	-	286	-
Ministerial - guest preachers	200	-	200	100
Ministerial - Missionary	890	-	890	470
Ministerial - Pension	245	-	245	524
Ministerial - Salary	26,400	-	26,400	22,574
Others	349	-	349	242
Payroll Admin	390	-	390	360
Safeguarding	157		157	145
Translation	32	-	32	205
Tyndale Baptist Church	2,510	-	2,510	1,650
	32,278	**-**	**32,278**	**27,309**
Total Costs:	**32,278**	**-**	**32,278**	**27,309**

7 Movements in funds

	As at 01/01/2022	Incoming Resources	Outgoing Resources	As at 31/12/2023
Unrestricted funds	£	£	£	£
General fund	3,120	30,938	32,278	1,780
Restricted funds	-	-	-	-
Total Funds	3,120	30,938	32,278	1,780

8 Cash at Bank and in Hand

	Unrestricted Funds	Restricted Funds	**Total 2023**	Total 2022
	£	£	£	£
Cash at Bank	3,337	-	3,337	3,337
Cash in Hand	-	-	-	-
	3,337	**-**	**3,337**	**3,337**

9 Creditors and Accruals

	Total 2023	Total 2022
	£	£
Suppliers	-	
Independent Examiner Fee Accrued	1,060	1,060
PAYE & NI Contributions	545	60
Pension	(48)	-
	1,557	**1,120**

READING KOREAN CHURCH

England & Wales - Charity number 1180512

Accounts

Registered number
1180512

READING KOREAN CHURCH

Trustees' Report and Unaudited Financial Statements

31 December 2022

READING KOREAN CHURCH
Report and accounts
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READING KOREAN CHURCH
Registered number: 1180512
TRUSTEE'S ANNUAL REPORT
FOR THE YEAR ENDED 31 December 2022

The Trustees, who are also the directors of the company for the purposes of company law, present their report and accounts for the year ended 31 December 2022.

REFERENCE AND ADMINISTRATIVE DETAILS

Charity Name:	READING KOREAN CHURCH	
Charity Number:	**1180512**	
Website:	www.facebook.com/ReadingChurch	
Registered Address:	C/O TYNDALE BAPTIST CHURCH, 2-4 CRESSINGHAM ROAD, READING	
Trustees:	D. FINCH T. YOON S. A. HILL S CHO	
Banker:	**National Westminster Bank Plc**	Reading Oracle, Natwest Reading
Independent Examiner:	**Kye S Yin (FCCA, AAIA, MAAT, MBA)**	Unit 2, Second Floor, 39-41 High

STRUTURE, GOVERNANCE & MANAGEMENT

Governing Document

READING KOREAN CHURCH is a charitable company limited by guarantee, which was incorporated on

Risk Management

The trustees have a duty to regularly review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The trustees do no consider that there are any substantial risks beyond the liabilities disclosed in the financial statements.

OBJECTIVES AND ACTIVITIES

Objects

a) to advance the Christian faith in accordance with the Articles of Faith for the benefit of the Korean community and associated persons in Reading and in such other parts of the United Kingdom or the world as the Trustees may from time to time think fit;
(b) to advance the education in the Christian faith of the Korean community and associated persons in Reading and in such other parts of the United Kingdom or the world as the Trustees may from time to time think fit;
(c) to relieve persons who are in conditions of need or financial hardship or who are sick or in need and to relieve the distress caused thereby in Reading and in such other parts of the United Kingdom or the world as the Trustees may from time to time think fit;
(d) to promote and fulfil such other charitable purposes beneficial to the community in Reading and in such other parts of the United Kingdom or the world as the Trustees may from time to time think fit.

READING KOREAN CHURCH
Registered number: 1180512
TRUSTEE'S ANNUAL REPORT
FOR THE YEAR ENDED 31 December 2022

Activities

Reading Korean Church continued to provide a weekly worship service in Korean. Outreach and evangelism resulted in a number of other nationalities attending the church and real-time English translation was provided for non-Korean speakers. Youth group and Sunday school classes were held during the main services.
Pastor Taero Yoon requested sabbatical leave in his seventh year of ministry and this began in October 2022. Pastor Nam-san Suh agreed to act as Interim Pastor during the period of sabbatical leave.

Public Benefit

The trustees confirm that they have had due regard to the pulic benefit guidance published by the Charity Commission in exercising their powers or duties, as required in the Charities Act 2006/2011.

FINANCIAL REVIEW

General Fund income was £28,501 (2021 was £25,603), from donations, Gift Aid and Presbytery support. Expenditures were £27308 (2021 were £25170), resulting as net profit of £1192 (2021 with profit of £433).

APPROVAL

This report, which has been prepared in accordance with the provision in the Companies Act 2006 relating to small companies, was approved by the trustees on 25/01/2024 and signed on
3

S A HILL - Trustee

……..

READING KOREAN CHURCH
INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF READING KOREAN CHURCH

I report on the accounts of READING KOREAN CHURCH for the year ended 31 December 2022 which are set out on pages 4 to 9.

Respective Responsibilities of Trustees and Examiner

The Society's trustees are responsible for the preparation of the accounts. The Society's trustees consider that an audit is not required for this period under section 144(2) of the Charities Act 2011 (The 2011 Act) and that an independent examination is needed.

It is our responsibility to:

(i) examine the accounts under section 145 of the Charities Act
(ii) to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the Charities Act, and
(iii) to state whether particular matters have come to our attention.

Basis of Independent Examiner's Statement

Our examination was carried out in accordance with General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and it seeks explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether any material matters of concern have come to our attention and the report is limited to those matters set out in the statement below.

Independent Examiner's Statement

In connection with my examination, no matter has come to our attention:

1. which give me reasonable cause to believe that in, any material respect, the requirements:
   (i) to keep accounting records in accordance with section 130 of the Charities Act; and
   (ii) to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act have not been met; or

2. to which, in my opinion, attention should be drawn to enable a proper understanding of the accounts to be reached.

Kye S Yin (FCCA, AAIA, MAAT, MBA)
Chartered Certified Accountants

Unit 2, 5 & 6
Second Floor
3941 High Street
New Malden, Surrey
KT3 4BY

25/01/2024

READING KOREAN CHURCH
STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 December 2022

	Notes	Unrestricted Funds	Restricted Funds	**Total 2022**	Total 2021
Income from:		£	£	**£**	£
Voluntary Income	3	28,501	-	**28,501**	25,603
Charitable Activities	4	-	-	**-**	-
Investments (Interest Receivable)		-	-	**-**	-
		28,501	-	**28,501**	25,603
Expenditure on:					
Charitable Activities	6	27,309	-	**27,309**	25,170
Net Income/(Expenditure)		1,192	-	**1,192**	433
Transfers between funds		-	-	**-**	-
Net Movement in funds	7	1,192	-	**1,192**	433
Total funds brought forward	7	1,928	-	**1,928**	1,495
Total funds carried forward		3,120	-	**3,120**	1,928

READING KOREAN CHURCH
Registered number: 1180512
Balance Sheet
as at 31 December 2022

	Notes	Unrestricted Funds	Restricted Funds	**Total 2022**	Total 2021
Fixed Assets		£	£	**£**	£
Tangible Assets	2	-	-	**-**	-
Total Fixed Assets		-	-	**-**	-
Current Assets					
Debtors		-	-	**-**	-
Cash at bank and in hand	8	4,240	-	**4,240**	3,048
Total Current Assets		4,240	-	**4,240**	3,048
Creditors: Amount falling due within one year	9	1,120	-	**1,120**	1,120
Net Current Assets/(Liabilities)		3,120	-	**3,120**	1,928
Total Assets Less Current Liabilities		3,120	-	**3,120**	1,928
Creditors: Amount falling due after more than one year					
Provisions for liabilities and charges		-	-	**-**	-
Total Net Assets		3,120	-	**3,120**	1,928
Funds of the Charity					
Restricted funds	7	-	-	**-**	-
Unrestricted funds					
General Income Fund	7	3,120	-	**3,120**	1,928
Total Funds		3,120	-	**3,120**	1,928

The trustees (who are also the directors of the company for the purposes of company law) confirmed that for the year ended 31 December 2022:
the company is entitled to exemption from audit under section 477 of the Companies Act 2006, and member have not required the charity company to obtain an audit of its financial statements for the year in question in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for:
ensuring that the charitable company keeps accounting record that comply with Sections 386 and 387 of the Companies Act 2006

The accounts which have been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies, were approved by the trustees on 29th September 2022 and signed on their behalf by:

S A HILL Trustee

……..
Date: …16/01/2023……

READING KOREAN CHURCH
Notes to the Financial statements
for the year ended 31 December 2022

1 Accounting policies

(a) ***Basis of preparation***
The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland, the Charities Act 2011, Accounting & Reporting by Charities: Statement of Recommended Practice (Charties SORP FRS102).

(b) ***Income Resources***
All incoming resources are included on the statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonably accuracy.

Voluntary Income
Voluntary income is received by way of member's subscriptions and donations. Members' subscriptions income is credited in the financial statements in period when it is received. No adjustment is made in respect of subscriptions outstanding or received in advance. Donations are taken to income in the year of receipt.

Interest Receivable
Interest on funds held on deposit is included when receiveable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Charitable Activities
Incoming resources from charitable activities are accounted for in the period when the production takes place. Income is deferred when admission fees are received in advance of the performances to which they relate.

(c) ***Expenditure and liabilities***
Expenditure is recognised on the accurals basis. The charity is not registered for VAT, thus all costs are shown inclusive of VAT charged.

(d) ***Tangible fixed assets***
Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life. The charity does not currently have any capitalised assets.

Fitting Out, Improvements & Equipment :	Over 5 years

(e) ***Taxation***
The charity is exempt from corporation tax on its charitable activities.

(f) ***Funding Accounting***
Unrestricted Funds
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted Funds
Restricted funds can only used for particular restricted purpose within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

(g) ***Creditors***
Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

READING KOREAN CHURCH
Notes to the Financial statements
for the year ended 31 December 2022

2 Tangible Fixed Assets

	Fixtures & Fittings	Equipments	Leasehold Land & Building	**Total**
	£	£	£	£
Cost				
At 01.01.2022	-	-	-	**-**
Addition	-	-	-	**-**
Cost at 31/12/2022	-	-	-	**-**
Depreciation				
At 01.01.2022	-	-	-	**-**
Charge for the period	-	-	-	**-**
Depreciation at 31.12.2022	-	-	-	**-**
Net Book Value				
At 31/12/2022	-	-	-	**-**
At 31/12/2021	-	-	-	**-**

3 Voluntary Income

	Unrestricted Funds	Restricted Funds	**Total 2022**	Total 2021
	£	£	£	£
General Donations	21,502	-	21,502	22,815
GIFT AID	3,588	-	3,588	2,288
Korean Presbytery support	1,200	-	1,200	500
Other Donations	776		776	-
Specific Donations - Family support	225	-	225	-
Specific Donations - Missionary Support	1,210	-	1,210	-
	28,501	**-**	**28,501**	**25,603**

4 Income from Charitable Activities

	Unrestricted Funds	Restricted Funds	**Total 2022**	Total 2021
	£	£	£	£
Charity Event	-	-	-	-
Others	-	-	-	-
	-	**-**	**-**	**-**

5 Income from Investments

	Unrestricted Funds	Restricted Funds	**Total 2022**	Total 2021
	£	£	£	£
Interest Receivable	-	-	-	-
	-	**-**	**-**	**-**
Total Income:	**28,501**	**-**	**28,501**	**25,603**

READING KOREAN CHURCH
Notes to the Financial statements
for the year ended 31 December 2022

6 Expenditure on Charitable Activities

	Unrestricted Funds	Restricted Funds	**Total 2022**	Total 2021
	£	£	£	£
Children's Church	-	-	-	81
Church Activities & Fellowship	539	-	539	-
Employers NI	-	-	-	2
Independent Examination	500	-	500	500
Insurance	-	-	-	282
Ministerial - guest preachers	100	-	100	-
Ministerial - Missionary	470	-	470	250
Ministerial - Pension	524	-	524	245
Ministerial - Salary	22,574	-	22,574	21,600
Others	242	-	242	-
Payroll Admin	360	-	360	330
Safeguarding	145		145	230
Translation	205	-	205	-
Tyndale Baptist Church	1,650	-	1,650	1,650
	27,309	**-**	**27,309**	**25,170**
Total Costs:	**27,309**	**-**	**27,309**	**25,170**

7 Movements in funds

	As at 01/01/2021	Incoming Resources	Outgoing Resources	As at 31/12/2022
Unrestricted funds	£	£	£	£
General fund	1,928	28,501	27,309	3,120
Restricted funds	-	-	-	-
Total Funds	1,928	28,501	27,309	3,120

8 Cash at Bank and in Hand

	Unrestricted Funds	Restricted Funds	**Total 2022**	Total 2021
	£	£	£	£
Cash at Bank	4,240	-	4,240	3,048
Cash in Hand	-	-	-	-
	4,240	**-**	**4,240**	**3,048**

9 Creditors and Accruals

	Total 2022	Total 2021
	£	£
Suppliers	-	
Independent Examiner Fee Accrued	1,060	1,060
PAYE & NI Contributions	60	60
Pension	-	-
	1,120	**1,120**

READING KOREAN CHURCH

England & Wales - Charity number 1180512

Accounts

Registered number
1180512

READING KOREAN CHURCH

Trustees' Report and Unaudited Financial Statements

31 December 2021

READING KOREAN CHURCH
Report and accounts
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READING KOREAN CHURCH
Registered number: 1180512
TRUSTEE'S ANNUAL REPORT
FOR THE YEAR ENDED 31 December 2021

The Trustees, who are also the directors of the company for the purposes of company law, present their report and accounts for the year ended 31 December 2021.

REFERENCE AND ADMINISTRATIVE DETAILS

Charity Name:	READING KOREAN CHURCH	
Charity Number:	**1180512**	
Website:	www.facebook.com/ReadingChurch	
Registered Address:	C/O TYNDALE BAPTIST CHURCH, 24 CRESSINGHAM ROAD, READING	
Trustees:	D. FINCH T. YOON S. A. HILL S CHO	
Banker:	**National Westminster Bank Plc**	Reading Oracle, Natwest Reading
Independent Examiner:	**Kye S Yin (FCCA, AAIA, MAAT, MBA)**	Unit 2, Second Floor, 3941 High Street, New Malden, Surrey, KT3 4BY

STRUTURE, GOVERNANCE & MANAGEMENT

Governing Document

READING KOREAN CHURCH is a charitable company limited by guarantee, which was incorporated on and governed by its CIO Association dated, 20 May 2018, as defined by the the Charities Act 2011 (The 2011 Act).

Risk Management

The trustees have a duty to regularly review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The trustees do no consider that there are any substantial risks beyond the liabilities disclosed in the financial statements.

OBJECTIVES AND ACTIVITIES

Objects

a) to advance the Christian faith in accordance with the Articles of Faith for the benefit of the Korean community and associated persons in Reading and in such other parts of the United Kingdom or the world as the Trustees may from time to time think fit;
(b) to advance the education in the Christian faith of the Korean community and associated persons in Reading and in such other parts of the United Kingdom or the world as the Trustees may from time to time think fit;
(c) to relieve persons who are in conditions of need or financial hardship or who are sick or in need and to relieve the distress caused thereby in Reading and in such other parts of the United Kingdom or the world as the Trustees may from time to time think fit;
(d) to promote and fulfil such other charitable purposes beneficial to the community in Reading and in such other parts of the United Kingdom or the world as the Trustees may from time to time think fit.

READING KOREAN CHURCH
Registered number: 1180512
TRUSTEE'S ANNUAL REPORT
FOR THE YEAR ENDED 31 December 2021

Activities

Activities during the year included:

Sunday services, bible study sessions and prayer meetings were provided online via Microsoft Teams until April 2021 due to the COVID19 pandemic. Facetoface Sunday services resumed in May 2021 with COVIDsafe arrangements agreed in consultation with our host church Tyndale Baptist Church.

The Childrens Ministry held a special event in May for Childrens Day (a public holiday in Korea).

A new Youth Group was started, meeting during the Sunday Service.

With the return to facetoface meetings DBS checks were carried out for new volunteers.
From June 2021 members of the Church took part in weekly street worship and evangelism in Reading town centre.

Public Benefit

The trustees confirm that they have had due regard to the pulic benefit guidance published by the Charity Commission in exercising their powers or duties, as required in the Charities Act 2006/2011.

FINANCIAL REVIEW

General Fund income was £25,603 (2020 was £29,225), all from donations and gift Aid. Expenditures were £25,170 (2020 were £30,239), resulting as net profit of £433 (2020 with Net loss of £1,014).

APPROVAL

This report, which has been prepared in accordance with the provision in the Companies Act 2006 relating to small companies, was approved by the trustees on 16/01/2023 and signed on their behalf by:

S A HILL Trustee

……..

READING KOREAN CHURCH
INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF READING KOREAN CHURCH

I report on the accounts of READING KOREAN CHURCH for the year ended 31 December 2021 which are set out on pages 4 to 9.

Respective Responsibilities of Trustees and Examiner

The Society's trustees are responsible for the preparation of the accounts. The Society's trustees consider that an audit is not required for this period under section 144(2) of the Charities Act 2011 (The 2011 Act) and that an independent examination is needed.

It is our responsibility to:

(i) examine the accounts under section 145 of the Charities Act
(ii) to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the Charities Act, and
(iii) to state whether particular matters have come to our attention.

Basis of Independent Examiner's Statement

Our examination was carried out in accordance with General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and it seeks explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether any material matters of concern have come to our attention and the report is limited to those matters set out in the statement below.

Independent Examiner's Statement

In connection with my examination, no matter has come to our attention:

1. which give me reasonable cause to believe that in, any material respect, the requirements:
   (i) to keep accounting records in accordance with section 130 of the Charities Act; and
   (ii) to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act have not been met; or

2. to which, in my opinion, attention should be drawn to enable a proper understanding of the accounts to be reached.

Kye S Yin (FCCA, AAIA, MAAT, MBA)
Chartered Certified Accountants

Unit 2, 5 & 6
Second Floor
3941 High Street
New Malden, Surrey
KT3 4BY

16/01/2023

READING KOREAN CHURCH
STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 December 2021

	Notes	Unrestricted Funds	Restricted Funds	**Total 2021**	Total 2020
Income from:		£	£	**£**	£
Voluntary Income	3	25,603	-	**25,603**	29,224
Charitable Activities	4	-	-	**-**	-
Investments (Interest Receivable)		-	-	**-**	-
		25,603	-	**25,603**	29,224
Expenditure on:					
Charitable Activities	6	25,170	-	**25,170**	30,239
Net Income/(Expenditure)		433	-	**433**	1,015
Transfers between funds		-	-	**-**	-
Net Movement in funds	7	433	-	**433**	1,014
Total funds brought forward	7	1,495	-	**1,495**	2,510
Total funds carried forward		1,928	-	**1,928**	1,495

READING KOREAN CHURCH
Registered number: 1180512
Balance Sheet
as at 31 December 2021

	Notes	Unrestricted Funds	Restricted Funds	**Total 2021**	Total 2020
Fixed Assets		£	£	**£**	£
Tangible Assets	2	-	-	**-**	-
Total Fixed Assets		-	-	**-**	-
Current Assets					
Debtors		-	-	**-**	-
Cash at bank and in hand	8	3,048	-	**3,048**	2,763
Total Current Assets		3,048	-	**3,048**	2,763
Creditors: Amount falling due within one year	9	1,120	-	**1,120**	1,268
Net Current Assets/(Liabilities)		1,928	-	**1,928**	1,495
Total Assets Less Current Liabilities		1,928	-	**1,928**	1,495
Creditors: Amount falling due after more than one year					
Provisions for liabilities and charges		-	-	**-**	-
Total Net Assets		1,928	-	**1,928**	1,495
Funds of the Charity					
Restricted funds	7	-	-	**-**	2,382
Unrestricted funds					
General Income Fund	7	1,928	-	**1,928**	887
Total Funds		1,928	-	**1,928**	1,495

The trustees (who are also the directors of the company for the purposes of company law) confirmed that for the year ended 31 December 2021:
the company is entitled to exemption from audit under section 477 of the Companies Act 2006, and member have not required the charity company to obtain an audit of its financial statements for the year in question in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for:
ensuring that the charitable company keeps accounting record that comply with Sections 386 and 387 of the Companies Act 2006

The accounts which have been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies, were approved by the trustees on 29th September 2021 and signed on their behalf by:

S A HILL Trustee

……..
Date: …16/01/2023……

READING KOREAN CHURCH
Notes to the Financial statements
for the year ended 31 December 2021

1 Accounting policies

(a) ***Basis of preparation***
The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland, the Charities Act 2011, Accounting & Reporting by Charities: Statement of Recommended Practice (Charties SORP FRS102).

(b) ***Income Resources***
All incoming resources are included on the statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonably accuracy.

Voluntary Income
Voluntary income is received by way of member's subscriptions and donations. Members' subscriptions income is credited in the financial statements in period when it is received. No adjustment is made in respect of subscriptions outstanding or received in advance. Donations are taken to income in the year of receipt.

Interest Receivable
Interest on funds held on deposit is included when receiveable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Charitable Activities
Incoming resources from charitable activities are accounted for in the period when the production takes place. Income is deferred when admission fees are received in advance of the performances to which they relate.

(c) ***Expenditure and liabilities***
Expenditure is recognised on the accurals basis. The charity is not registered for VAT, thus all costs are shown inclusive of VAT charged.

(d) ***Tangible fixed assets***
Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life. The charity does not currently have any capitalised assets.

Fitting Out, Improvements & Equipment :	Over 5 years

(e) ***Taxation***
The charity is exempt from corporation tax on its charitable activities.

(f) ***Funding Accounting***
Unrestricted Funds
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted Funds
Restricted funds can only used for particular restricted purpose within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

(g) ***Creditors***
Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

READING KOREAN CHURCH
Notes to the Financial statements
for the year ended 31 December 2021

2 Tangible Fixed Assets

	Fixtures & Fittings	Equipments	Leasehold Land & Building	**Total**
	£	£	£	£
Cost				
At 01.01.2021	-	-	-	**-**
Addition	-	-	-	**-**
Cost at 31/12/2021	-	-	-	**-**
Depreciation				
At 01.01.2021	-	-	-	**-**
Charge for the period	-	-	-	**-**
Depreciation at 31.12.2021	-	-	-	**-**
Net Book Value				
At 31/12/2021	-	-	-	**-**
At 31/12/2020	-	-	-	**-**

3 Voluntary Income

	Unrestricted Funds	Restricted Funds	**Total 2021**	Total 2020
	£	£	£	£
General Donations	22,815	-	22,815	22,198
GIFT AID	2,288	-	2,288	3,559
Korean Presbytery support	500	-	500	840
Specific Donations	-	-	-	2,382
Unspent food budget	-	-	-	245
	25,603	**-**	**25,603**	**29,224**

4 Income from Charitable Activities

	Unrestricted Funds	Restricted Funds	**Total 2021**	Total 2020
	£	£	£	£
Charity Event	-	-	-	-
Others	-	-	-	-
	-	**-**	**-**	**-**

5 Income from Investments

	Unrestricted Funds	Restricted Funds	**Total 2021**	Total 2020
	£	£	£	£
Interest Receivable	-	-	-	-
	-	**-**	**-**	**-**
Total Income:	**25,603**	**-**	**25,603**	**29,224**

READING KOREAN CHURCH
Notes to the Financial statements
for the year ended 31 December 2021

6 Expenditure on Charitable Activities

	Unrestricted Funds	Restricted Funds	**Total 2021**	Total 2020
	£	£	£	£
Children's Church	81	-	81	255
Church Activities & Fellowship	-	-	-	595
Employers NI	2	-	2	-
Family support	-	-	-	700
Independent Examination	500	-	500	500
Insurance	282	-	282	135
Ministerial guest preachers	-	-	-	1,080
Ministerial Missionary	250	-	250	1,861
Ministerial Pension	245	-	245	245
Ministerial Salary	21,600	-	21,600	21,600
Payroll Admin	330	-	330	390
Safeguarding	230		230	129
Stationery and printing	-	-	-	8
TREASURER TRAINING COURSE	-	-	-	40
Tyndale Baptist Church	1,650	-	1,650	2,700
	25,170	**-**	**25,170**	**30,238**
Total Costs:	**25,170**	**-**	**25,170**	**27,424**

7 Movements in funds

	As at 01/01/2021	Incoming Resources	Outgoing Resources	As at 31/12/2021
Unrestricted funds	£	£	£	£
General fund	1,495	25,603	25,170	1,928
Restricted funds	-	-	-	-
Total Funds	1,495	25,603	25,170	1,928

8 Cash at Bank and in Hand

	Unrestricted Funds	Restricted Funds	**Total 2021**	Total 2020
	£	£	£	£
Cash at Bank	3,048	-	3,048	2,763
Cash in Hand	-	-	-	-
	3,048	**-**	**3,048**	**2,763**

9 Creditors and Accruals

	Total 2021	Total 2020
	£	£
Suppliers	60	60
Independent Examiner Fee Accrued	1,000	1,100
PAYE & NI Contributions	60	60
Pension	-	48
	1,120	**1,268**

READING KOREAN CHURCH

England & Wales - Charity number 1180512

Accounts

Registered number
1180512

READING KOREAN CHURCH

Trustees' Report and Unaudited Financial Statements

31 December 2020

READING KOREAN CHURCH
Report and accounts
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READING KOREAN CHURCH
Registered number: 1180512
TRUSTEE'S ANNUAL REPORT
FOR THE YEAR ENDED 31 December 2020

The Trustees, who are also the directors of the company for the purposes of company law, present their report and accounts for the year ended 31 December 2020.

REFERENCE AND ADMINISTRATIVE DETAILS

Charity Name:	READING KOREAN CHURCH	
Charity Number:	**1180512**	
Website:	www.facebook.com/ReadingChurch	
Registered Address:	C/O TYNDALE BAPTIST CHURCH, 2-4 CRESSINGHAM ROAD, READING RG2 7JE	
Trustees:	D. FINCH T. YOON S. A. HILL	
Banker:	**National Westminster Bank Plc**	Reading Oracle, Natwest Reading Oracle Branch, Unit 11, The Oracle Shopping Centre, Reading, RG1 2AG
Independent Examiner:	**Kye S Yin (FCCA, AAIA, MAAT, MBA)**	Unit 2, Second Floor, 39-41 High Street, New Malden, Surrey, KT3 4BY

STRUTURE, GOVERNANCE & MANAGEMENT

Governing Document

READING KOREAN CHURCH is a charitable company limited by guarantee, which was incorporated on and governed by its CIO - Association dated, 20 May 2019, as defined by the the Charities Act 2011 (The 2011 Act).

Risk Management

The trustees have a duty to regularly review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The trustees do no consider that there are any substantial risks beyond the liabilities disclosed in the financial statements.

OBJECTIVES AND ACTIVITIES

Objects

a) to advance the Christian faith in accordance with the Articles of Faith for the benefit of the Korean community and associated persons in Reading and in such other parts of the United Kingdom or the world as the Trustees may from time to time think fit;
(b) to advance the education in the Christian faith of the Korean community and associated persons in Reading and in such other parts of the United Kingdom or the world as the Trustees may from time to time think fit;
(c) to relieve persons who are in conditions of need or financial hardship or who are sick or in need and to relieve the distress caused thereby in Reading and in such other parts of the United Kingdom or the world as the Trustees may from time to time think fit;
(d) to promote and fulfil such other charitable purposes beneficial to the community in Reading and in such other parts of the United Kingdom or the world as the Trustees may from time to time think fit.

READING KOREAN CHURCH
Registered number: 1180512
TRUSTEE'S ANNUAL REPORT
FOR THE YEAR ENDED 31 December 2020

Activities

Activities during the year included:

- A 'talent market' event was held for the Children's Church in February 2020.
- Sunday services, bible study sessions and prayer meetings were provided online via Microsoft
- Teams from March 2020 due to the COVID-19 pandemic.
- Guest preachers were invited for services between August and November 2020 while the pastor took a short sabbatical break in Korea. The Korean Presbytery provided financial support for
- payments to the preachers.
- Current and former church members donated £700 to a special collection to provide financial support to a family within the church who suffered a bereavement in May 2020. A donation of £1000
- was also received to support the seminary fees of a church member.

Public Benefit

The trustees confirm that they have had due regard to the pulic benefit guidance published by the Charity Commission in exercising their powers or duties, as required in the Charities Act 2006/2011.

FINANCIAL REVIEW

General Fund income was £29,224 (2019 was £26,018), all from donations and gift Aid. Expenditures were £30,239 (2019 were £27,424), resulting as net loss of £1,015 (2019 with Net Pofit of £606).

APPROVAL

This report, which has been prepared in accordance with the provision in the Companies Act 2006 relating to small companies, was approved by the trustees on 19/06/2022 and signed on their behalf by:

S A HILL - Trustee

SA Hill

……

Date: …19/06/2022…

READING KOREAN CHURCH
INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF READING KOREAN CHURCH

I report on the accounts of READING KOREAN CHURCH for the year ended 31 December 2020 which are set out on pages 4 to 9.

Respective Responsibilities of Trustees and Examiner

The Society's trustees are responsible for the preparation of the accounts. The Society's trustees consider that an audit is not required for this period under section 144(2) of the Charities Act 2011 (The 2011 Act) and that an independent examination is needed.

It is our responsibility to:

(i) examine the accounts under section 145 of the Charities Act
(ii) to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the Charities Act, and
(iii) to state whether particular matters have come to our attention.

Basis of Independent Examiner's Statement

Our examination was carried out in accordance with General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and it seeks explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the 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 in the statement below.

Independent Examiner's Statement

In connection with my examination, no matter has come to our attention:

1. which give me reasonable cause to believe that in, any material respect, the requirements:
   (i) to keep accounting records in accordance with section 130 of the Charities Act; and
   (ii) to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act have not been met; or

2. to which, in my opinion, attention should be drawn to enable a proper understanding of the accounts to be reached.

Kye S Yin (FCCA, AAIA, MAAT, MBA)
Chartered Certified Accountants
Unit 2, 5 & 6
Second Floor
39-41 High Street
New Malden, Surrey
KT3 4BY

19/06/2022

READING KOREAN CHURCH
STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 December 2020

	Notes	Unrestricted Funds	Restricted Funds	**Total 2020**	Total 2019
Income from:		£	£	**£**	£
Voluntary Income	3	26,842	2,382	**29,224**	28,030
Charitable Activities	4	-	-	**-**	-
Investments (Interest Receivable)		-	-	**-**	-
		26,842	2,382	**29,224**	28,030
Expenditure on:					
Charitable Activities	6	30,239	-	**30,239**	27,424
Net Income/(Expenditure)		(3,397)	2,382	**(1,015)**	606
Transfers between funds		-	-	**-**	-
Net Movement in funds	7	(3,397)	2,382	**(1,015)**	606
Total funds brought forward	7	2,510	-	**2,510**	1,904
Total funds carried forward		(887)	2,382	**1,495**	2,510

READING KOREAN CHURCH
Registered number: 1180512
Balance Sheet
as at 31 December 2020

	Notes	Unrestricted Funds	Restricted Funds	**Total 2020**	Total 2019
Fixed Assets		£	£	**£**	£
Tangible Assets	2	-	-	**-**	-
Total Fixed Assets		-	-	**-**	-
Current Assets					
Debtors		-	-	**-**	-
Cash at bank and in hand	8	2,763	-	**2,763**	3,378
Total Current Assets		2,763	-	**2,763**	3,378
Creditors: Amount falling due within one year	9	1,268	-	**1,268**	868
Net Current Assets/(Liabilities)		1,495	-	**1,495**	2,510
Total Assets Less Current Liabilities		1,495	-	**1,495**	2,510
Creditors: Amount falling due after more than one year					
Provisions for liabilities and charges		-	-	**-**	-
Total Net Assets		1,495	-	**1,495**	2,510
Funds of the Charity					
Restricted funds	7	-	2,382	**2,382**	-
Unrestricted funds					
General Income Fund	7	(887)	-	**(887)**	2,510
Total Funds		(887)	2,382	**1,495**	2,510

The trustees (who are also the directors of the company for the purposes of company law) confirmed that for the year ended 31 December 2020:
- the company is entitled to exemption from audit under section 477 of the Companies Act 2006, and
- member have not required the charity company to obtain an audit of its financial statements for the year in question in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for:
- ensuring that the charitable company keeps accounting record that comply with Sections 386 and 387 of the Companies Act 2006

The accounts which have been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies, were approved by the trustees on 29th September 2021 and signed on their behalf by:

S A HILL - Trustee

SA Hill

……
Date: …19/06/2022……

READING KOREAN CHURCH
Notes to the Financial statements
for the year ended 31 December 2020

1 Accounting policies

(a) ***Basis of preparation***
The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland, the Charities Act 2011, Accounting & Reporting by Charities: Statement of Recommended Practice (Charties SORP FRS102).

(b) ***Income Resources***
All incoming resources are included on the statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonably accuracy.

Voluntary Income
Voluntary income is received by way of member's subscriptions and donations. Members' subscriptions income is credited in the financial statements in period when it is received. No adjustment is made in respect of subscriptions outstanding or received in advance. Donations are taken to income in the year of receipt.

Interest Receivable
Interest on funds held on deposit is included when receiveable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Charitable Activities
Incoming resources from charitable activities are accounted for in the period when the production takes place. Income is deferred when admission fees are received in advance of the performances to which they relate.

(c) ***Expenditure and liabilities***
Expenditure is recognised on the accurals basis. The charity is not registered for VAT, thus all costs are shown inclusive of VAT charged.

(d) ***Tangible fixed assets***
Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life. The charity does not currently have any capitalised assets.

Fitting Out, Improvements & Equipment :	Over 5 years

(e) ***Taxation***
The charity is exempt from corporation tax on its charitable activities.

(f) ***Funding Accounting***
Unrestricted Funds
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted Funds
Restricted funds can only used for particular restricted purpose within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

(g) ***Creditors***
Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

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2 Tangible Fixed Assets

	Fixtures & Fittings	Equipments	Leasehold Land & Building	**Total**
	£	£	£	£
Cost				
At 01.01.2020	-	-	-	**-**
Addition	-	-	-	**-**
Cost at 31/12/2020	-	-	-	**-**
Depreciation				
At 01.01.2020	-	-	-	**-**
Charge for the period	-	-	-	**-**
Depreciation at 30.04.2020	-	-	-	**-**
Net Book Value				
At 31/12/2020	-	-	-	**-**
At 31/12/2019	-	-	-	**-**

3 Voluntary Income

	Unrestricted Funds	Restricted Funds	**Total 2020**	Total 2019
	£	£	£	£
General Donations	22,198	-	22,198	26,018
GIFT AID	3,559	-	3,559	2,012
Korean Presbytery support	840	-	840	-
Specific Donations	-	2,382	2,382	-
Unspent food budget	245	-	245	-
	26,842	**2,382**	**29,224**	**28,030**

4 Income from Charitable Activities

	Unrestricted Funds	Restricted Funds	**Total 2020**	Total 2019
	£	£	£	£
Charity Event	-	-	-	-
Others	-	-	-	-
	-	**-**	**-**	**-**

5 Income from Investments

	Unrestricted Funds	Restricted Funds	**Total 2020**	Total 2019
	£	£	£	£
Interest Receivable	-	-	-	-
	-	**-**	**-**	**-**
Total Income:	**26,842**	**2,382**	**29,224**	**28,030**

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6 Expenditure on Charitable Activities

	Unrestricted Funds	Restricted Funds	**Total 2020**	Total 2019
	£	£	£	£
Children's Church	255	-	255	368
Church Activities & Fellowship	595	-	595	236
Family support	700	-	700	-
Independent Examination	500	-	500	600
Insurance	135	-	135	-
Ministerial - guest preachers	1,080	-	1,080	633
Ministerial - Missionary	1,862	-	1,862	-
Ministerial - Pension	245	-	245	258
Ministerial - Salary	21,600	-	21,600	21,485
Payroll Admin	390	-	390	360
Safeguarding	129	-	129	484
Stationery and printing	8	-	8	-
TREASURER TRAINING COURSE	40	-	40	-
Tyndale Baptist Church	2,700	-	2,700	3,000
	30,239	**-**	**30,239**	**27,424**
Total Costs:	**30,239**	**-**	**30,239**	**27,424**

7 Movements in funds

	As at 01/01/2020	Incoming Resources	Outgoing Resources	As at 31/12/2020
Unrestricted funds	£	£	£	£
General fund	2,510	26,842	30,239	(887)
Restricted funds	-	2,382	-	2,382
Total Funds	2,510	29,224	30,239	1,495

8 Cash at Bank and in Hand

	Unrestricted Funds	Restricted Funds	**Total 2020**	Total 2019
	£	£	£	£
Cash at Bank	2,763	-	2,763	3,378
Cash in Hand	-	-	-	-
	2,763	**-**	**2,763**	**3,378**

9 Creditors and Accruals

	Total 2020	Total 2019
	£	£
Suppliers	60	60
Independent Examiner Fee Accrued	1,100	600
PAYE & NI Contributions	60	160
Pension	48	48
	1,268	**868**