

Sheffield Korean Church  
Trustees' report and financial statements  
for the year ended 31 December 2020  
Charity number: 1180549

## **Structure, governance and management**

Sheffield Korean Church is a registered charity and is governed by its own constitution. The operational management of the organisation's day to day activities are delegated to trustees.

## **Objectives and activities**

The main object of the Company is:

To advance the Christianity religion in UK for the benefit of the public through the holding of prayer meeting, lectures, Worship and public celebration of religious festivals producing and distributing literature on Christianity to enlighten others about the Christianity.

## **Achievements and performance**

The Charity has performed fairly well collecting £19,883.68 during the year ended 31 Dec 2020. The charity organises Sunday worship services and emphasis was laid on increasing monthly donations and controlling costs. Funds generated via regular donations totaled £19,883.68 up to year ended 31 Dec 2020 which is 65% less than last year due to the Covid 19 Pandemic issue and reduced many Korean students and families.

There was a deficit during the current year of £2,177.46 Focus is to maintain and where possible to increase donation receipts.

## **Statement of trustees' responsibilities**

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of charity and of the incoming resources and application of resources of the charity for that year. In preparing these financial statements the trustees

are required to:

select suitable accounting policies and then apply them consistently;

observe the methods and principles in the Charities SORP;

make judgements and estimates that are reasonable and prudent;

state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and

prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 1993 and the Charity (Accounts and Reports) Regulations 2008. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

On behalf of the Trustees

**박정현**

**Jung Hyun Park**

**Trustee**





## Receipts and payments accounts

CC16a

For the period  
from 01/01/2020

To

31/12/2020

### Section A Receipts and payments

	Unrestricted funds to the nearest £	Restricted funds to the nearest £	Endowment funds to the nearest £	Total funds to the nearest £	Last year to the nearest £
<b>A1 Receipts</b>					
	19,884	-	-	19,884	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
<b>Sub total (Gross income for AR)</b>	19,884	-	-	19,884	-
<b>A2 Asset and investment sales, (see table).</b>					
	-	-	-	-	-
	-	-	-	-	-
<b>Sub total</b>	-	-	-	-	-
<b>Total receipts</b>	19,884	-	-	19,884	-
<b>A3 Payments</b>					
	0	-	-	0	-
Wages, salaries and other staff costs	10,700.00	-	-	10,700.00	-
Car, van and travel expenses	705.00	-	-	705.00	-
Rent, rates, power and insurance costs	5,388.00	-	-	5,388.00	-
Repairs and renewals of property and	0.00	-	-	0.00	-
Telephone, fax, stationery and other of	612.17	-	-	612.17	-
Advertising and business entertainmen	0.00	-	-	0.00	-
Training & development	0.00	-	-	0.00	-
Equipment expensed	0.00	-	-	0.00	-
Subscription	880.14	-	-	880.14	-
Bank, credit card and other finance cha	0.00	-	-	0.00	-
PAYE taxes	107.92	-	-	107.92	-
Accountancy	594.00	-	-	594.00	-
Legal and other professional fees	0.00	-	-	0.00	-
Meals & subsistence	1,990.36	-	-	1,990.36	-
Savings set aside	1,197.55	-	-	1,197.55	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
<b>Sub total</b>	22,175	-	-	22,175	-
<b>A4 Asset and investment purchases, (see table)</b>					
	-	-	-	-	-
	-	-	-	-	-
<b>Sub total</b>	22,175	-	-	22,175	-
<b>Total payments</b>	0	-	-	0	-
<b>Net of receipts/(payments)</b>	0	-	-	0	-
<b>A5 Transfers between funds</b>	-	-	-	-	-
<b>A6 Cash funds last year end</b>	-	-	-	-	-
<b>Cash funds this year end</b>	- 2,291	-	-	- 2,291	-

## Section B Statement of assets and liabilities at the end of the period

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
<b>B1 Cash funds</b>		7,221	-	-
	SAVINGS SET ASIDE	829	-	-
	SAVINGS SET ASIDE THIS YEAR	1,198	-	-
	<b>Total cash funds</b>	9,248	-	-
	(agree balances with receipts and payments account(s))	Agreement Error	OK	OK
		Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
<b>B2 Other monetary assets</b>	<b>Details</b>			
	BAND EQUIPMENT	1,580	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
<b>B3 Investment assets</b>	<b>Details</b>	Fund to which asset belongs	Cost (optional)	Current value (optional)
			-	-
			-	-
			-	-
			-	-
			-	-
<b>B4 Assets retained for the charity's own use</b>	<b>Details</b>	Fund to which asset belongs	Cost (optional)	Current value (optional)
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
<b>B5 Liabilities</b>	<b>Details</b>	Fund to which liability relates	Amount due (optional)	When due (optional)
	ACCOUNTANCY FEE	960	-	
			-	
			-	
			-	
			-	
Signed by one or two trustees on behalf of all the trustees	Signature	Print Name	Date of approval	
	JUNGHYUN PARK	JUNGHYUN PARK	27/10/2021	