

Sheffield Korean Church
Trustees' report and financial statements
for the year ended 31 December 2024

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 £21696 during the year ended 31 Dec 2024. The charity organises Sunday worship services and emphasis was laid on increasing monthly donations and controlling costs.

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

SHeFFIELD KOREAN CHURCH 2024 ACCOUNT

Category	January	February	March	April	May	June	July	August	September	October	November	December	2024 Total Income	24 Income Budg	% Total Income/Income Budget
Weekly regular collections	281.75	59.20	79.20	79.00	49.50	102.00	75.00	72.00	179.10	62.00	95.00	117.50	1,251.25	3,000.00	42%
Tithe	735.00	435.00	1,355.00	405.00	1,175.00	1,125.00	1,825.00	535.00	775.00	475.00	725.00	725.00	10,290.00	15,000.00	69%
Thank offering	851.00	869.00	743.00	482.00	802.00	820.26	1,075.00	530.00	1,375.50	565.00	842.00	590.00	9,544.76	6,000.00	159%
Mission offering	-	-	-	-	-	-	-	-	-	-	-	-	-	500.00	0%
Collection for flowers	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0%
New year	-	-	-	-	-	-	-	-	-	-	-	-	-	150.00	0%
Easter	-	-	227.00	-	-	-	-	-	-	-	-	-	227.00	150.00	151%
Feast of Harvest	-	-	-	-	-	-	-	-	-	-	-	-	-	150.00	0%
Thanksgiving	-	-	-	-	-	-	-	-	110.00	-	-	-	110.00	150.00	73%
Christmas	-	-	-	-	-	-	-	-	-	-	-	273.00	273.00	150.00	182%
Bazaar	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0%
Interst	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0%
Others	1,500.00	-	9,692.92	-	-	-	-	28.36	-	-	-	1.97	11,223.25	-	0%
Total	3,367.75	1,363.20	12,097.12	966.00	2,026.50	2,047.26	2,975.00	1,165.36	2,439.60	1,102.00	1,662.00	1,707.47	32,919.26	25,250.00	130%
Including the carried over from 2023													33,673.49	26,004.23	129%
Excluding other incomes and carried over													21,696.01	25,250.00	86%

Salary															
Category	January	February	March	April	May	June	July	August	September	October	November	December	2024 Total Expense	% Expenditure Budget	% Total Income/Income Budget
Salary for pastor	900.00	900.00	900.00	900.00	900.00	900.00	900.00	900.00	900.00	900.00	900.00	900.00	10,800.00	10,800.00	100%

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Missionary works																
Category	January	February	March	April	May	June	July	August	September	October	November	December	2024 Total Expense	2024 Expenditure	Budget	Expenditure/Budget
Missionary expenses	-	-	-	-	-	-	-	-	150.00	-	450.57	43.84	644.41	-		0%
Relief expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-		0%

Events																
Category	January	February	March	April	May	June	July	August	September	October	November	December	2024 Total Expense	2024 Expenditure	Budget	Expenditure/Budget
Church seasonal events	-	-	-	-	-	-	-	-	-	-	-	-	-	100.00		0%
General events	-	-	-	-	-	-	-	-	-	242.57	-	-	242.57	100.00		243%
Church anniversary	-	-	-	-	-	-	-	-	-	-	-	-	-	100.00		0%

General management																
Category	January	February	March	April	May	June	July	August	September	October	November	December	2024 Total Expense	2024 Expenditure	Budget	Expenditure/Budget
Rent fee	240.00	240.00	240.00	240.00	240.00	240.00	240.00	240.00	240.00	240.00	240.00	240.00	2,880.00	2,880.00		100%
Consumable supplies/equipment	-	-	-	-	-	-	-	-	-	-	-	-	-	200.00		0%
General management	8.51	6.57	6.44	5.00	7.66	8.38	79.31	5.00	157.80	6.66	5.81	22.39	319.53	300.00		107%
Cluster meeting	-	-	-	-	-	-	-	-	-	-	-	-	-	-		0%
Church committee	-	-	-	-	-	-	-	-	-	-	-	-	-	-		0%

Socials																
Category	January	February	March	April	May	June	July	August	September	October	November	December	2024 Total Expense	2024 Expenditure	Budget	Expenditure/Budget
Condolence/congratulations/other	-	10.00	-	-	-	100.00	-	-	6.00	-	-	-	116.00	100.00		116%

Others																
Category	January	February	March	April	May	June	July	August	September	October	November	December	2024 Total Expense	2024 Expenditure	Budget	Expenditure/Budget
Evangelical Holiness Church membership	-	-	150.00	-	-	-	-	-	-	-	-	-	150.00	150.00		100%
Korean-UK church membership fee	-	-	100.00	-	-	-	-	-	-	-	-	-	100.00	100.00		100%
Holiday bonus for pastor	-	-	-	-	-	500.00	-	-	-	-	-	-	500.00	500.00		100%
Rent support for pastor	430.00	430.00	430.00	430.00	430.00	430.00	430.00	430.00	430.00	430.00	430.00	430.00	5,160.00	5,160.00		100%
Car allowance	546.61	100.00	100.00	100.00	100.00	485.00	100.00	148.92	100.00	100.00	100.00	100.00	2,080.53	1,200.00		173%
Reserve for retirement allowance	90.00	90.00	5,060.00	90.00	90.00	90.00	90.00	90.00	90.00	90.00	90.00	90.00	6,050.00	1,080.00		560%
Church insurance	-	-	-	-	-	-	-	-	-	-	-	35.28	35.28	100.00		35%
Accountant fee	-	-	-	-	-	-	-	-	-	-	1,200.00	-	1,200.00	-		200%
Money in reserve	-	-	-	-	-	-	-	-	-	-	-	-	-	1,034.23		0%

Total income and expense																
Category	carried over from previous year	January	February	March	April	May	June	July	August	September	October	November	December	Total	Budget	% Total/Budget
Monthly income	754.23	3,367.75	1,363.20	12,097.12	966.00	2,026.50	2,047.26	2,975.00	1,165.36	2,439.60	1,102.00	1,662.00	1,707.47	33,673.49	26,004.23	129%
Monthly expense		2,215.12	1,899.10	6,986.44	2,237.57	1,902.17	2,929.92	1,913.04	1,813.92	2,151.97	2,107.58	3,499.64	1,974.22	31,630.69	26,004.23	122%
Total excluding the carried over from the previous year (2022)														32,919.26	25,250.00	130%
Tax return and retirement allowance carried over	1,500.00	-	-	9,692.92	-	-	-	-	28.36	-	-	-	1.97			
Monthly income excluding other incomes	1,867.75	1,363.20	2,404.20	966.00	2,026.50	2,047.26	2,975.00	1,137.00	2,439.60	1,102.00	1,662.00	1,705.50	1,705.50	21,696.01	25,250.00	86%
Expenditure excluding retirement allowance payable	2,215.12	1,899.10	2,016.44	2,237.57	1,902.17	2,929.92	1,913.04	1,813.92	2,151.97	2,107.58	3,499.64	1,974.22	26,660.69	26,004.23	103%	