

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 December 2022
for
GIL MISSION

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

GIL MISSION

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for the Year Ended 31 December 2022

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GIL MISSION

Report of the Trustees for the Year Ended 31 December 2022

The trustees present their report with the financial statements of the charity for the year ended 31 December 2022. 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, and principal activities

The objective and principal activity of the charity is the advancement of the Christian religion, for the public benefit, through faith-based activities, including congregations, cell groups, youth development, Day school, and other charitable activities.

Statement of Public benefit

The Board of Trustees confirm that they have complied with their duty to have due regard to the guidance on the public benefit published by the Charity Commission in exercising their powers or duties.

FINANCIAL REVIEW

Financial Position and Reserves Policy

Total income received for the year amounted to £15,494 (2021: NIL), which is the total incoming resource.

Total expenditure amounted to £10,983 (2021:£250) that left net incoming resources for the period of £4,511 (2021:-£250-net outgoing).

The trustee applied and shall continue to apply accumulations of income to charitable causes after making such provision for all expenditure on trust.

Going Concern

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust dated 16 November 2018.

Related parties

The charity has considered the disclosure requirements of the SORP for the related party relationships. The charity has no related party connections with other organizations. The trustees consider that the members of the board and their close connections to the only related parties of the charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1180730

Principal address

60 High Street
New Malden
Surrey
KT3 4EZ

Trustees

Ms E Choi
Ms H Hwang
Ms J Lee

Independent Examiner

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

GIL MISSION

Report of the Trustees
for the Year Ended 31 December 2022

Approved by order of the board of trustees on 30 October 2023 and signed on its behalf by:

A handwritten signature in black ink, appearing to be 'H Hwang' with a stylized flourish at the end.

Ms H Hwang - Trustee

Independent Examiner's Report to the Trustees of
GIL MISSION

Independent examiner's report to the trustees of GIL MISSION

I report to the charity trustees on my examination of the accounts of GIL MISSION (the Trust) for the year ended 31 December 2022.

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.



Byunghun Lee

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

30 October 2023

GIL MISSION

Statement of Financial Activities for the Year Ended 31 December 2022

	Notes	31.12.22 Unrestricted fund £	31.12.21 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		13,879	-
Other trading activities	2	1,615	-
Total		<u>15,494</u>	<u>-</u>
EXPENDITURE ON			
Charitable activities			
Charitable activities		<u>10,983</u>	<u>250</u>
NET INCOME/(EXPENDITURE)		4,511	(250)
RECONCILIATION OF FUNDS			
Total funds brought forward		2,940	3,190
TOTAL FUNDS CARRIED FORWARD		<u><u>7,451</u></u>	<u><u>2,940</u></u>

The notes form part of these financial statements

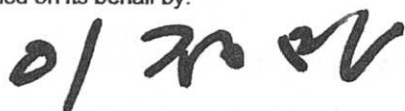
GIL MISSION

Balance Sheet

31 December 2022

		31.12.22 Unrestricted fund £	31.12.21 Total funds £
FIXED ASSETS	Notes		
Tangible assets	5	2,802	-
CURRENT ASSETS			
Cash at bank		5,549	3,390
CREDITORS			
Amounts falling due within one year	6	(900)	(450)
NET CURRENT ASSETS		<u>4,649</u>	<u>2,940</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		7,451	2,940
NET ASSETS		<u>7,451</u>	<u>2,940</u>
FUNDS	7		
Unrestricted funds		7,451	2,940
TOTAL FUNDS		<u>7,451</u>	<u>2,940</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 30 October 2023 and were signed on its behalf by:



J Lee - Trustee

The notes form part of these financial statements

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.

Plant & machinery: 20% on reducing balance basis
Fixtures & fittings : 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

	31.12.22	31.12.21
	£	£
Tuition fees	1,615	-
	<u> </u>	<u> </u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2022 nor for the year ended 31 December 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2022 nor for the year ended 31 December 2021.

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
EXPENDITURE ON	
Charitable activities	
Charitable activities	250
NET INCOME/(EXPENDITURE)	(250)
RECONCILIATION OF FUNDS	
Total funds brought forward	3,190
TOTAL FUNDS CARRIED FORWARD	2,940

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Totals £
COST			
Additions	2,737	765	3,502
DEPRECIATION			
Charge for year	547	153	700
NET BOOK VALUE			
At 31 December 2022	2,190	612	2,802
At 31 December 2021	-	-	-

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.22 £	31.12.21 £
Other creditors	900	450

7. MOVEMENT IN FUNDS

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
General fund	2,940	4,511	7,451
TOTAL FUNDS	2,940	4,511	7,451

GIL MISSION

Notes to the Financial Statements - continued for the Year Ended 31 December 2022

7. **MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	15,494	(10,983)	4,511
TOTAL FUNDS	<u>15,494</u>	<u>(10,983)</u>	<u>4,511</u>

Comparatives for movement in funds

	At 1.1.21 £	Net movement in funds £	At 31.12.21 £
Unrestricted funds			
General fund	3,190	(250)	2,940
TOTAL FUNDS	<u>3,190</u>	<u>(250)</u>	<u>2,940</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	-	(250)	(250)
TOTAL FUNDS	<u>-</u>	<u>(250)</u>	<u>(250)</u>

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

	At 1.1.21 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
General fund	3,190	4,261	7,451
TOTAL FUNDS	<u>3,190</u>	<u>4,261</u>	<u>7,451</u>

GIL MISSION

Notes to the Financial Statements - continued for the Year Ended 31 December 2022

7. MOVEMENT IN FUNDS - continued

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	15,494	(11,233)	4,261
TOTAL FUNDS	<u>15,494</u>	<u>(11,233)</u>	<u>4,261</u>

8. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2022.

GIL MISSION

Detailed Statement of Financial Activities for the Year Ended 31 December 2022

	31.12.22 £	31.12.21 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	13,879	-
Other trading activities		
Tuition fees	1,615	-
Total incoming resources	15,494	-
EXPENDITURE		
Charitable activities		
Wages	250	-
Rent, rates and water	5,026	-
Mission support	300	-
Education materials	2,300	-
Printing, post and stationery	264	-
Charitable event	1,406	-
Sundries	125	-
Repairs & renewals	162	-
Plant and machinery	547	-
Fixtures and fittings	153	-
	10,533	-
Support costs		
Governance costs		
Accountancy and legal fees	450	250
Total resources expended	10,983	250
Net income/(expenditure)	4,511	(250)

This page does not form part of the statutory financial statements