

OXFORD KOREAN CHURCH

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST AUGUST 2025

CHARITY NUMBER: 1184111

OXFORD KOREAN CHURCH
COLLINWOOD ROAD
HEADINGTON
UNITED REFORMED CHURCH
OXFORD
OX3 8HW

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OXFORD KOREAN CHURCH

TRUSTEES' REPORT YEAR ENDED 31st August 2025

The trustees are pleased to present their report for the year ended 31st August 2025 for the charity, Oxford Korean Church with charity number 1184111.

The Trustees of the charity are: Guanguo Cui

Sung Chol Hwang

The principal address of the charity is : United Reformed Church
Collingwood Road
Headington
Oxford OX3 8HW

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Charity governing document is a CIO- Foundation Constitution that was registered on 26th June 2019 issued by the Charity Commission on public benefit before deciding what activities the charity should undertake. The object of the charity is to advance the Christian Religion in Oxford in accordance with the Statement of Beliefs.

ACHIEVEMENTS AND PERFORMANCE

The Organisation continues to hold successful meetings through the year in which individuals were equipped and educated on the principles and doctrines of the Christian faith. The organisation held several conferences during the year to encourage the community in practicing the Christian faith.

FINANCIAL REVIEW

The income of the charity is above £75,000. This is a good amount for this year of the charity the costs have been well managed over this period. This is a higher income than expected and the organisation is in a good position to progress in the coming year. The main cost of the organisation was paying for the mission house rent. The organisation has no long term debt and is a going concern.

FUTURE DEVELOPMENTS

The church intends to continue to host its regular conferences in UK. The organisation plan to focus on increasing the number of attendants in their services in the future. The intended re-appointment of our present independent examiner at the upcoming trustee meeting is expected to support the financial operations by making it more effective.

RESERVE POLICY

It is the policy of the Charity to maintain unrestricted funds, which are the reserves of the charity at about 3 months of unrestricted expenditure .This provides sufficient funds to cover any emergency expenditures that may arise from time to time. The charity will seek to maintain this level throughout the year.

RISK MANAGEMENT

The charity have assessed all the major risks to which the charity is exposed to, in particular those related to operations and finances of the charity, and are satisfied that systems are in place to mitigate exposure to major risks.

TRUSTEE RESPONSIBILITIES

Under the Charities Act 2011, the trustees are required to prepare a statement of accounts for each accounting year which gives a true and fair view of the state of the church.

They are required to:

1. Select suitable accounting policies and apply them consistently.
2. Make judgements and estimates that are reasonable and prudent.
3. State whether the applicable accounting standards have been followed.
4. Prepare financial statements on an ongoing basis.

They are responsible for keeping proper records which disclose with reasonable accuracy the finances of the church at any time and to ensure that such accounts comply with the Charities Act 2011. They also have a responsibility to safeguard the assets of the church and to take reasonable steps to detect fraud or other irregularities.

Approved by the Trustees on 9th May 2026 and signed on their behalf by:

Independent Examiner's Report
To the Trustees
OXFORD KOREAN CHURCH

I report on the accounts of the church for the year ended 31st August 2025 set out on the following pages which have been prepared on the basis of the accounting policies shown in the corresponding pages.

Respective responsibilities of trustees and examiner

The trustees of the church are responsible for the preparation of accounts: they consider that the audit requirement under section 144(2) of the Charities Act 2011 (the 2011 Act), does not apply. It is my responsibility to:

- Examine the accounts under section 145 of the 2011 Act.
- Follow the procedures laid down in the General Directions given by the Charity Commissioners made under section 145(5)(b) of the 2011 Act.
- State whether particular matters have come to my attention.

Basis of Independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the church and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In the course of my examination, no matter has come to my attention;

(1) which gives me reasonable cause to believe that, in any material aspect, the trustees have not met the requirements to ensure that:

- proper accounting records are kept(in accordance with section 130 of the 2011 Act
- accounts are prepared which agree with the accounting records and comply with the accounting requirements of the 2011 Act: or

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

T.Thiruchelvam M.A.A.T CPAA (License number: 103888189)
TGH Accounting Ltd
1081
Garrett Lane
London
SW17 0LN

OXFORD KOREAN CHURCH

Statement of Financial Activities for the year ended 31st August 2025

Incoming Resources from generated funds

	Note	Unrestricted Funds	Total Funds	
			2025	2024
		£		
Donations and legacies		64,957	64,957	79,812
Gift aid tax relief				
Investment income				
		<hr/>	<hr/>	<hr/>
		64,957	64,957	79,812
Other Income				
Other				
		<hr/>	<hr/>	<hr/>
Total Incoming Resources		64,957		79,812

Resources Expended

Charitable activities in furtherance of objectives

Charitable Activities	3	56,333		62,726
other	4	600		300
		<hr/>	<hr/>	<hr/>
Total Resources Expended		56,933		63,026

Net movement in funds		19,175	21,507	13,940
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Reconciliation of Funds

Total Funds brought forward		16,119		
Total Funds carried forward		<hr/>	<hr/>	<hr/>
		35,294		13,940

The above funds are all classed as to purpose

All movements of funds and all recognised gains and losses are included above.

The notes on the accounts form part of these accounts.

OXFORD KOREAN CHURCH

Balance Sheet as at 31st August 2025

	Note	2,025	2,024
Fixed Assets		£	£
Tangible fixed assets	2	13,787	2,179
		<u>13,787</u>	<u>2,179</u>
Current Assets			
Cash at bank and in hand		21,507	13,940
Debtors & prepayment	6		
		<u>21,507</u>	<u>13,940</u>
Creditors: amounts falling due within one year			
Creditors & accruals	5		
Net Current Assets		<u>21,507</u>	<u>13,940</u>
Net Assets		35,294	16,119
Unrestricted Funds			
General Fund			16,119
TOTAL FUNDS		<u>35,294</u>	<u>16,119</u>

Approved by the trustees on 9th May 2026 and signed on their behalf by:

OXFORD KOREAN CHURCH**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST AUGUST 2025****1) Accounting Policies**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities published on 16/07/14, the Financial Reporting Standard for Smaller Entities (effective January 2015). Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s)

Incoming Resources

Incoming resources are recognised in the statement of financial activities when entitlement has passed to the charity and the amounts are certain and measurable. Any incoming resources received that relate exclusively to future periods are Deferred on the Balance Sheet

Resources Expended

Expenditure is recognised in the statement of financial activities when a liability is incurred or increased without a commensurate increase in recognised assets or a reduction in liabilities.

Allocation of Costs

Direct Activity Costs comprise those costs that contribute directly to an activity and are allocated to the relevant activity

Support Costs comprise those costs that are necessary to deliver an activity but in themselves do not produce or deliver an activity. Support costs are allocated to activities based on the direct salary costs of the activity compared with total activity salary costs

Funds

Restricted funds represent income received that is subject to restrictions on use as determined by the donor which are narrower than the general objects. Designated funds represent funds set aside by the Trustees for specific purposes. General funds are those funds made available for the charity's general objects.

Depreciation

Items of equipment over £500 are capitalised and depreciated so as to write off Cost in equal instalments over their useful lives. Rates are set at equipment 5 to 10 years.

OXFORD KOREAN CHURCH**Notes to the accounts for year ended 31st August 2025**

2 Tangible Fixed Assets	Instrument	Vehicle	Equipment	Total
Cost	£	£	£	
At 01/09/2024	787	2,400	280	
Additions		12,000	-	
At 31/08/2025	787	14,400	280	15,467
Depreciation				
At 01/09/2024	436	653	199	
charge for the year	63	314	15	392
At 31/08/2025	499	967	214	1,680
Net Book Value at 31/08/2025	288	13,433	66	13,787
Net Book Value at 31/08/2024	351	1,747	81	2,179

3 Cost of Activities in furtherance of Charity's Objectives

	2025	2024
	£	£
Admin		
Advertising costs	-	-
Church events		80
Conference costs		
Depreciation	392	333
Honorarium		
Insurance	1,915	
Mission house rent		
Missionary expenses	8,983	20,709
Music Services		
PAYE/NIC	4,877	3,750
Pension costs	2,100	999
Printing	1,084	690
Professional fees	13	2,045
Rates		
Refreshments	2,682	3,927
Rent of building	4,200	8,273
Repairs	2,867	493
Subscriptions	452	657
Vehicle expenses	1,437	4,731
Wages	25,123	16,372
Waste services	207	
Youth outreach costs		
Total	56,333	63,059

4 Other

	2025	2024
Accounting services	600	300
Charity donation	30	1,050
Bank charges	-	-
Total	630	1,350

5 Creditors: amounts falling due within one year

	2025	2024
Creditors	0	0
Total	0	0

6 Debtors and Prepayments	2025	2024
Debtors	0	0

