

CAMBRIDGE YEOLIM CHURCH

England & Wales - Charity number 1192216

Details

Status Registered

Legal form CIO

Registered 2020-11-06

Register [View on the Charity Commission register](#)

Contact

Address 5 Howgate Road
Cambridge
CB4 3XL

Phone 07837840294

Email uktkkim@hanmail.net

Website <http://cambridge.onmam.com/>

Activities

Objects: THE OBJECT OF THE CIO IS TO ADVANCE THE CHRISTIAN FAITH IN ACCORDANCE WITH THE BASIS OF FAITH FOR THE BENEFIT OF THE PUBLIC IN CAMBRIDGESHIRE THROUGH FOR EXAMPLE AND WITHOUT LIMITATION BY:(1) REGULAR PUBLIC WORSHIP, PRAYER, BIBLE STUDY, PREACHING AND TEACHING;(2) THE COMMUNION OF THE LORD'S SUPPER WHICH SHALL NORMALLY BE OBSERVED AT LEAST ONCE A YEAR;(3) EVANGELISM AND MISSION, LOCALLY, REGIONALLY, NATIONALLY AND INTERNATIONALLY;(4) THE TEACHING, ENCOURAGEMENT, WELCOME AND INCLUSION OF YOUNG PEOPLE;(5) NURTURE AND GROWTH OF CHRISTIAN DISCIPLES;(6) GIVING AND ENCOURAGING PASTORAL CARE;(7) ENCOURAGING RELATIONSHIPS WITH AND SUPPORTING OTHER CHRISTIANS.

Activities: The Church make efforts to advance the religion by providing regular public worship for all, promoting the Christian faith, providing training, nurture and activities for children and young people, providing pastoral care, and supporting missionary work.

Classification

- **How:** Provides Advocacy/advice/information
- **What:** Religious Activities
- **Who:** Children/young People, Elderly/old People, People Of A Particular Ethnic Or Racial Origin, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- Cambridgeshire

Finances

Period end	Income	Expenditure	Assets	Employees
2024-11-30	£134,870	£119,032	-	-
2023-11-30	£156,072	£115,717	-	-
2022-11-30	£100,526	£104,969	-	-
2021-11-30	£222,909	£84,516	-	-

Trustees

Name	Role	Appointed
Rev Tae Kyu Kim	Chair	2020-03-01
Dr EUN JIN CHOI		2026-04-26
Dr Sungmin Son		2020-03-01
So-Young Yoo		2024-04-28
Yong Min Bae		2025-04-27

CAMBRIDGE YEOLIM CHURCH

England & Wales - Charity number 1192216

Accounts

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Charity Commission Annual Return 2024

CAMBRIDGE YEOLIM CHURCH
Charity registration number: 1192216

Most of the information you give in this form will become publicly available on the Register of Charities. Any field that the Charity Commission will not display will be clearly marked.

This document is a record of the information provided in the Annual Return 2024.

PART A - Charity information

Financial period

Financial period start date

01/12/2023

Financial period end date

30/11/2024

Income and spending

Income £

£ 134,870

Spending £

£ 119,032

Number of contracts from government

How many contracts (other than grant agreements) did your charity receive from central government or a local authority during the financial period for this return?

0

Number of grants from government

How many grants did your charity receive from central government or a local authority during the financial period for this return?

0

Income breakdown

Donations and legacies (excluding Endowments Received)

£ 134,870

Charitable activities

£ 0

Other trading activities

£ 0

Investments

£ 0

Other

£ 0

Corporate donations

What was the value of your charity's single highest value donation received from a corporate donor during the financial period of this return?

£ 0

Donations from individuals

What was the value of your charity's single highest value donation received from an individual during the financial period of this return?

£ 10,000

Donations from related parties

What was the value of your charity's single highest value donation received from a related party during the financial period of this return?

£ 0

Grantmaking

Is grant making the main way your charity carries out its purposes?

No

Recipients of grants

Please round all figures to the nearest pound (do not enter decimal points or commas).

Individuals

£ 0

Other charities

£ 0

Other organisations that are not charities

£ 0

Trustee payments

Excluding out of pocket expenses, for what were any of the trustees paid during the financial period for this return?

c. Paid for providing goods and/or services to the charity or any of its trading subsidiaries or connected organisations, d. Other type of payment/benefit not defined

Did any of the trustees resign and take up employment with your charity in the financial period of this return?

Yes

Income from outside the UK

Did your charity receive income from outside of the United Kingdom in the financial period of this return?

Yes

South Korea

Governments or quasi government bodies outside of the United Kingdom (including European Union)

£ 0

Charities, Non-Government Organisations or Not for Profits outside of the United Kingdom

£ 0

Private Companies outside of the United Kingdom

£ 0

Individual donors resident outside of the United Kingdom

£ 11,800

Unknown

£ 0

Methods of overseas funding

How was income from outside of the United Kingdom received by your charity in the financial period of this return?

(Tick all that apply)

Other

Delivering activities outside the United Kingdom

Did your charity deliver charitable activities outside of the United Kingdom in the financial period of this return?

Yes

Select the countries your charity delivered charitable activities outside the United Kingdom

Turkey

Written agreements with partners outside UK

Does your charity have formal written agreements in place with any partners delivering charitable activities on its behalf outside of the United Kingdom?

No

Spending outside of the United Kingdom

Did your charity spend funds outside of the United Kingdom in the financial period of this return?

Yes

Select countries/territories your charity operated in during the financial period covered by this annual return

Greece

Philippines

We recommend you select "Save" regularly to avoid losing any values entered.

Greece

£ 7,584

Philippines

£ 2,950

Total Spending outside of the United Kingdom

£ 10,534

Methods of money transfer

How much money did your charity send in total outside of the United Kingdom using a method other than the regulated banking system in the financial period for this return?

£ 0

Trading subsidiaries

Does the charity have any trading subsidiaries?

No

Charity contact details correct

Is the contact address displayed from the Register of Charities, correct?

Yes

Charity headquarters details correct

Is this the same address that you use as your charity's administrative headquarters?

Yes

Charity contact address

Address Line 1

5 HOWGATE ROAD

Address Line 2

CAMBRIDGE

Address Line 3

Address Line 4

Address Line 5

Postcode

CB4 3XL

Country

Charity Headquarters address

Address Line 1

5 HOWGATE ROAD

Address Line 2

CAMBRIDGE

Address Line 3

Address Line 4

Address Line 5

Postcode

CB4 3XL

Country**Membership type****Is your charity part of a wider group structure with a parent body and subsidiary bodies?**

no, the charity is not part of a wider group structure

Employment contract types**People were permanently employed by your charity**

2

People were on fixed-terms contracts with your charity

2

Self-employed people were working for your charity

1

Total overseas employees**How many of the people above work on behalf of your charity outside of the United Kingdom?**

0

Total employee payroll**What was the total amount spent on employee payroll during the financial period relating to this return?**

£ 72,949

Employees' salaries**Did any of your charity's employees receive total employment benefits of £60,000 or more in the financial period of this annual return?**

No

Governance policies**Internal charity financial controls policy and procedures**

Yes

Safeguarding policy and procedures

Yes

Financial reserves policy and procedures

Yes

Complaints policy and procedures

Yes

Serious incident reporting policy and procedures

Yes

Internal risk management policy and procedures

Yes

Trustee expenses policy and procedures

Yes

Trustee conflicts of interest policy and procedures

Yes

Investing charity funds policy and procedures

Yes

Campaigns and political activity policy and procedures

Yes

Bullying and harassment policy and procedures

Yes

Social media policy and procedures

Yes

Engaging external speakers at charity events policy and procedures

Yes

Safeguarding

Has your charity provided services to children and/or adults at risk in the financial period of the return?

Yes

a. All required standard DBS checks have been obtained

Yes

b. All required enhanced DBS checks have been obtained

Yes

c. All required enhanced with Barred List(s) DBS checks have been obtained

Yes

d. DBS checks are not required other than Basic DBS checks

No

Serious Incidents

Has your charity reported all Serious Incidents (including any historical incidents) that the charity became aware of during the financial period of this return?

There were no incidents to report

External risk and impact

Donations

Positive

Other income - grants

Unknown/No Change/Not Applicable

Other income - contracts

Unknown/No Change/Not Applicable

Other income - investment

Unknown/No Change/Not Applicable

Expenditure on charitable activities

Positive

Expenditure on overheads

Unknown/No Change/Not Applicable

Number of volunteers

Unknown/No Change/Not Applicable

Number of employees

Positive

Number of trustees

Unknown/No Change/Not Applicable

Fundraising activities

Positive

Capacity to deliver services

Positive

Total service demand

Positive

Volunteers

Excluding trustees, provide an estimate of the number of volunteers who carried out charitable activities on behalf of your charity in the United Kingdom during the financial period of this return?

0

Privacy statement

Any information you give us will be held securely and processed only in accordance with the rule on data protection. We will not disclose your personal details to anyone unconnected to the Charity Commission unless:

- **you have consented to their release; or**
- **we are legally obliged to disclose them; or**
- **we regard disclosure as either (a) necessary so that we can properly carry out our statutory functions or (b) necessary in the public interest.**

We may share and disclose information about you with relevant public authorities, regulatory bodies and agencies, outside the Charity Commission but only if:

- **we can lawfully do so; and**
- **we decide that disclosure is necessary for national security, crime detection, prevention, and law enforcement, or other issues in the public interest**

Information we collect about you

We will use this information:

To enable us to carry out our statutory functions and duties;

This will include the following actions:

(a) update, consolidate, and improve the accuracy of our records;

(b) undertake crime detection and prevention and law enforcement and assist the third parties specified above to investigate or prevent crime and carry out law enforcement;

(c) data analysis, testing, research, statistical and survey purposes

Information we receive from other sources.

Information we receive from other sources

We may combine this information with information you give to us and information we collect about you.

We may use this information and the combined information for the purposes set out above (depending on the types of information we receive).

We will ensure that any such disclosure and use is proportionate; considers your right to respect for your private life; and is done fairly and lawfully in accordance with the data protection principles of the Data Protection Act.

The Data Protection Act 1998 regulates the use of 'personal data', which is essentially any information, however stored, about identifiable living individuals.

As a 'data controller' under the Act, the Charity Commission must comply with it. Any changes we may make to our privacy statement in the future will be set out in the replacement version of this form.

Please check back frequently to see any updates or changes to our privacy policy.

Declaration

This annual return has not been submitted and no Declaration has been made

CAMBRIDGE YEOLIM CHURCH

England & Wales - Charity number 1192216

Accounts

CAMBRIDGE YEOLIM CHURCH

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH NOVEMBER 2023

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CHAIR: Reverend Tae Kyu Kim

TRUSTEES: Dr S Son (Treasurer)
Dr E Choi (resigned 15/04/2023)
Dr J Shim
Mrs C H Lee
Mrs M J Kim (appointed 16/04/2023)

PRINCIPAL OFFICE: 5 Howgate Road
Cambridge
CB4 3XL

CHARITY NUMBER: 1192216

CHARITY INCORPORATION NUMBER: CE023263

INDEPENDENT EXAMINER: Ian Shipley FCCA
For and on behalf of:
Prentis & Co LLP
Chartered Accountants
& Independent Examiners
115c Milton Road
Cambridge
CB4 1XE

BANKERS: Barclays Bank
1 Churchill Place
London
E14 5HP

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH NOVEMBER 2023

TRUSTEES ANNUAL REPORT

The Trustees present their annual report for the Cambridge Yeolim Church for the year ended 30th November 2023.

The financial statements comply with the Charities Act 2011 and 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) issued October 2019 (effective 1 January 2019).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Cambridge Yeolim Church (the charity) is an incorporated entity governed under a Constitution of a Charitable Incorporated Organisation.

The Trustees are responsible for the overall management and control of Cambridge Yeolim Church and hold regular meetings.

All Trustees give their time freely and no remuneration was paid during the year as a Trustee. Trustees can be reimbursed for expenses and one Trustee is paid as a Reverend.

ORGANISATION AND APPOINTMENT OF TRUSTEES

The charity is run by the Trustees. The Trustees are made of full members of the organisation, elected annually at the Annual General Meeting.

OBJECTIVES AND ACTIVITIES AND PUBLIC BENEFIT

The Trustees are aware of the Charity Commission guidance on public benefit and their operation of the Charity reflects this.

The Trustees believe the Charity satisfies its public benefit obligation.

The object of the CIO is to advance the Christian faith for the benefit of the public through for example without limitation by:

- (1) regular public worship, prayer, Bible study, preaching and teaching;
- (2) the Communion of the Lord's Supper which shall normally be observed at least once a year;
- (3) evangelism and mission, locally, regionally, nationally and internationally;
- (4) the teaching, encouragement, welcome and inclusion of young people;
- (5) nurture and growth of Christian disciples;
- (6) giving and encouraging pastoral care;
- (7) encouraging relationships with and supporting other Christians.

RISK MANAGEMENT

The Trustees review the charity's activities regularly to identify significant risks and, where possible, they take appropriate measures to mitigate those risks. Appropriate procedures are in place to identify, monitor, and review these risks on a regular basis.

FINANCIAL REVIEW AND RESERVES

The financial results for the year ended 30th November 2023 show an overall surplus on unrestricted reserves of £40,355 (2022: deficit £4,982). The surplus was due in part to a claim for gift aid for past years.

The charity has free reserves of £122,800 (2022: £132,643) and a policy of maintaining and building their reserves to cover any future drops in income and maintaining a more permanent presence in the city of Cambridge.

During the period, as allowed by the Constitution (and in common with many other religious charities), our pastor, who is also a Trustee, was remunerated.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH NOVEMBER 2023

TRUSTEES ANNUAL REPORT/CONTINUED

ACHIEVEMENTS AND PERFORMANCE

The year 1st December 2022 - 30th November 2023 has seen progress in the life of the church as indicated below:

The charity has had both on-site Sunday Services (also live-streamed for those who want to take part in the Service online) and Sunday School programs in the Church building of Castle Street, Methodist Church, Cambridge, CB3 0AH. In addition, the charity has provided both in-person and online group activities such as Wednesday Bible Study and Sunrise services every weekday morning.

To help build stronger fellowship among church members the charity operates its cell group (small family groups). The charity has given financial support to Korean Missionaries who work in the UK and overseas. The charity has also been focusing on sharing love with people around the world who are suffering from natural disasters or war.

STATEMENT OF TRUSTEES RESPONSIBILITIES

The Trustees are required by charity law to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for that year. In preparing those financial statements, the Trustees are required to:-

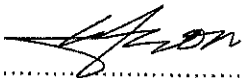
- (a) Select suitable accounting policies and then apply them consistently;
- (b) make judgements and estimates that are reasonable and prudent;
- (c) prepare the financial statements on a going concern basis unless it is inappropriate to presume the Charity will continue in operation;
- (d) state whether the policies adopted are in accordance with the Charities Act 2011 and applicable accounting standards and Statements of Recommended Practice, subject to any material departure disclosed and explained in the financial statements;
- (e) observe the methods and principals of the Charities SORP.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to ensure that the financial statements comply with the Charities Act.

The Trustees are also responsible for safeguarding the assets of the charity hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees confirm they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities.

ON BEHALF OF THE BOARD OF TRUSTEES



.....
SUNGMIN SON
TREASURER

28/03/2024

.....
DATE

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH NOVEMBER 2023

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF CAMBRIDGE YEOLIM CHURCH

I report on the accounts of the charity for the year ended 30th November 2023.

RESPONSIBILITIES AND BASIS OF REPORT

As the charity trustees of the CIO 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 CIO's accounts carried out under section 145 of the Act. In carrying out my examination I have followed all applicable directions given by the Charity Commission under section 145(5)(b) of the 2011 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 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 contents of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' 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.



IAN SHIPLEY FCCA
FOR AND ON BEHALF:
PRENTIS & CO LLP
CHARTERED ACCOUNTANTS &
INDEPENDENT EXAMINERS

115c Milton Road
Cambridge
CB4 1XE

3rd April 2024

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH NOVEMBER 2023

STATEMENT OF FINANCIAL ACTIVITIES

		Total Unrestricted 2023 £	Total Unrestricted 2022 £
INCOME	Notes		
Donations, grants and gift aid recoverable		156,072	100,301
TOTAL INCOME		<u>156,072</u>	<u>100,301</u>
EXPENDITURE	2	115,717	105,283
TOTAL EXPENDITURE		<u>115,717</u>	<u>105,283</u>
NET MOVEMENT IN FUNDS FOR THE YEAR		40,355	(4,982)
RECONCILIATION OF FUNDS			
Total fund balance brought forward		133,411	138,393
Total fund balance carried forward		<u>173,766</u>	<u>133,411</u>

The Statement of Financial Activities includes all gains and losses recognised in the year.

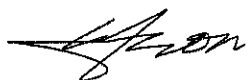
The notes on pages 6 to 9 form part of these financial statements.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH NOVEMBER 2023

BALANCE SHEET

	Notes	2023		2022	
		£	£	£	£
FIXED ASSETS	4		780		768
CURRENT ASSETS					
Cash at bank		130,853		139,755	
Debtors	5	50,516		541	
TOTAL CURRENT ASSETS		<u>181,369</u>		<u>140,296</u>	
CURRENT LIABILITIES					
Creditors	6	<u>8,383</u>		<u>7,653</u>	
NET CURRENT ASSETS			172,986		132,643
TOTAL NET ASSETS			<u>173,766</u>		<u>133,411</u>
THE FUNDS OF THE CHARITY					
Unrestricted income funds	7		173,766		133,411
TOTAL CHARITY FUNDS			<u>173,766</u>		<u>133,411</u>

The financial statements were approved by the Board of Trustees on 28/03/2024



.....
SUNGMIN SON
TREASURER

The notes on pages 6 to 9 form part of these financial statements.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH NOVEMBER 2023

NOTES TO THE FINANCIAL STATEMENTS

1. ACCOUNTING POLICIES

(a) BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these financial statements. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) issued October 2019 (effective 1st January 2019) the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The Trustees consider there are no material uncertainties about the Charity's ability to continue as a going concern.

(b) INCOME

Income represents the amount derived from the charity's ordinary activities. Income is recognised in the period in which the charity is entitled to receipt and the amount can be measured with reasonable certainty. No income is stated net of any associated expenditure.

(c) EXPENDITURE

All expenditure is accounted for on an accruals basis.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services to beneficiaries. Governance costs include costs associated with meeting the constitutional and statutory requirements of the charity and are part of the charity activities. Expenditure is allocated to expense headings on a direct cost basis.

(d) FIXED ASSETS AND DEPRECIATION

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Computer equipment	25% straight line
Fixtures and fittings	25% straight line

(e) STATEMENT OF CASHFLOWS

The Trustees have opted to take advantage of the amendment to Charities SORP FRS 102, whereas only larger charities are required to prepare a Statement of Cashflow.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH NOVEMBER 2023

NOTES TO THE FINANCIAL STATEMENTS

2.	EXPENDITURE ON CHARITABLE ACTIVITIES	Total Unrestricted 2023 £	Total Unrestricted 2022 £
	Gross wages	72,122	69,575
	Employer's pension	1,767	1,691
	Employer's National Insurance	2,153	2,401
	Insurance	266	318
	Accountancy	1,114	1,387
	Postage, stationery and advertising	667	498
	Housing support	3,053	-
	Speakers	2,745	630
	Missionaries	12,868	10,286
	Rent	7,907	6,191
	Remembrance	200	500
	Safeguarding	270	467
	Software and subscriptions	944	758
	Miscellaneous	526	448
	Depreciation	476	354
	Independent Examination fee	1,800	1,500
	Sunday School	2,230	3,675
	Donations	300	1,500
	Books	58	161
	Travel	1,509	1,931
	Church Events	2,742	1,012
		<u>115,717</u>	<u>105,283</u>
3.	STAFF COSTS	2023 £	2022 £
	Salaries	<u>72,122</u>	<u>69,575</u>

The average number of employees during the period was 4 (2022: 3).

No member of staff earned more than £60,000.

The key management personnel of the charity comprises the Board of Trustees.

A Trustee, Reverend T Kim, was remunerated £46,475 during the year (2022: £47,797).

Trustees are allowed to be remunerated under the charity's Constitution. The Board of Trustees consider the level of remuneration to be in line with comparable roles in the local area. Trustees take no part in the decisions regarding their own employment and remuneration.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH NOVEMBER 2023

NOTES TO THE FINANCIAL STATEMENTS

4.	FIXED ASSETS - CURRENT YEAR	Fixtures and Fittings	Computer Equipment	Total
	COST	£	£	£
	Balance at 1st December 2022	240	1,176	1,416
	Additions	360	128	488
	Balance at 30th November 2023	600	1,304	1,904
	DEPRECIATION			
	Balance at 1st December 2022	60	588	648
	Charge for the year	150	326	476
	Balance at 30th November 2023	210	914	1,124
	NET BOOK VALUE AT 30th November 2023	390	390	780
	FIXED ASSETS - PRIOR YEAR	Fixtures and Fittings	Computer Equipment	Total
	COST	£	£	£
	Balance at 1st December 2021	-	1,176	1,176
	Additions	240	-	240
	Balance at 30th November 2022	240	1,176	1,416
	DEPRECIATION			
	Balance at 1st December 2021	-	294	294
	Charge for the year	60	294	354
	Balance at 30th November 2022	60	588	648
	NET BOOK VALUE AT 30th November 2022	180	588	768
5.	DEBTORS		2023	2022
			£	£
	Prepayments		330	541
	Gift aid recoverable		50,186	-
			50,516	541
6.	CREDITORS		2023	2022
			£	£
	Net wages and social security		6,553	6,003
	Accruals and deferred income		1,830	1,650
			8,383	7,653

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH NOVEMBER 2023

NOTES TO THE FINANCIAL STATEMENTS

7.	MOVEMENT IN FUNDS - CURRENT YEAR	Balance at 1st December 2022	Income	Expenditure	Balance at 30th November 2023
		£	£	£	£
	Unrestricted funds	<u>133,411</u>	<u>156,072</u>	<u>(115,717)</u>	<u>173,766</u>
	MOVEMENT IN FUNDS - PRIOR YEAR	Balance at 6th December 2021	Income	Expenditure	Balance at 30th November 2022
		£	£	£	£
	Unrestricted funds	<u>138,393</u>	<u>100,301</u>	<u>(105,283)</u>	<u>133,411</u>

8. TRUSTEE EXPENSES

During the year Trustees were reimbursed expenses amounting to £3,497 (2022: £2,992).

CAMBRIDGE YEOLIM CHURCH

England & Wales - Charity number 1192216

Accounts

CAMBRIDGE YEOLIM CHURCH

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH NOVEMBER 2022

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CHAIR: Reverend Tae Kyu Kim

TRUSTEES: Dr S Son (Treasurer)
Dr E Choi
Dr J Shim
Mrs C H Lee (appointed 24/4/22)

PRINCIPAL OFFICE: 5 Howgate Road
Cambridge
CB4 3XL

CHARITY NUMBER: 1192216

CHARITY INCORPORATION NUMBER: CE023263

INDEPENDENT EXAMINER: Ian Shipley FCCA
For and on behalf of:
Prentis & Co LLP
Chartered Accountants
& Independent Examiners
115c Milton Road
Cambridge
CB4 1XE

BANKERS: Barclays Bank
1 Churchill Place
London
E14 5HP

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH NOVEMBER 2022

TRUSTEES ANNUAL REPORT

The Trustees present their annual report for the Cambridge Yeolim Church for the year ended 30th November 2022.

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STRUCTURE, GOVERNANCE AND MANAGEMENT

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All Trustees give their time freely and no remuneration was paid during the year as a Trustee. Trustees can be reimbursed for expenses and one Trustee is paid as a Reverend.

ORGANISATION AND APPOINTMENT OF TRUSTEES

The charity is run by the Trustees. The Trustees are made of full members of the organisation, elected annually at the Annual General Meeting.

OBJECTIVES AND ACTIVITIES AND PUBLIC BENEFIT

The Trustees are aware of the Charity Commission guidance on public benefit and their operation of the Charity reflects this.

The Trustees believe the Charity satisfies its public benefit obligation.

The object of the CIO is to advance the Christian faith for the benefit of the public through for example without limitation by:

- (1) regular public worship, prayer, Bible study, preaching and teaching;
- (2) the Communion of the Lord's Supper which shall normally be observed at least once a year;
- (3) evangelism and mission, locally, regionally, nationally and internationally;
- (4) the teaching, encouragement, welcome and inclusion of young people;
- (5) nurture and growth of Christian disciples;
- (6) giving and encouraging pastoral care;
- (7) encouraging relationships with and supporting other Christians.

RISK MANAGEMENT

The Trustees review the charity's activities regularly to identify significant risks and, where possible, they take appropriate measures to mitigate those risks. Appropriate procedures are in place to identify, monitor, and review these risks on a regular basis.

FINANCIAL REVIEW AND RESERVES

The financial results for the year ended 30th November 2022 show an overall deficit on unrestricted reserves of £4,982 (surplus 2021: £138,393).

The charity has free reserves of £132,643 (2021: £137,511) and a policy of maintaining and building their reserves to cover any future drops in income and maintaining a more permanent presence in the city of Cambridge.

During the period, as allowed by the Constitution (and in common with many other religious charities), our pastor, who is also a Trustee, was remunerated.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH NOVEMBER 2022

TRUSTEES ANNUAL REPORT/CONTINUED

ACHIEVEMENTS AND PERFORMANCE

The year 1st December 2021 - 30th November 2022 has seen progress in the life of the church as indicated below:

The charity has had both on-site Sunday Services (also live-streamed for those who want to take part in the Service online) and Sunday School programs in the Church building of Castle Street, Methodist Church, Cambridge, CB3 0AH. In addition, the charity has provided both in-person and online group activities such as Wednesday Bible Study and Sunrise services every weekday morning.

To help build stronger fellowship among church members the charity operates its cell group (small family groups). The charity has given financial support to Korean Missionaries who work in the UK and overseas. Also, the charity has been focusing on sharing the love of Christ with local charities (e.g. BESOM Cambridge and Lynn's house) and communities such as the Cambridge University Korean Society.

STATEMENT OF TRUSTEES RESPONSIBILITIES

The Trustees are required by charity law to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for that year. In preparing those financial statements, the Trustees are required to:-

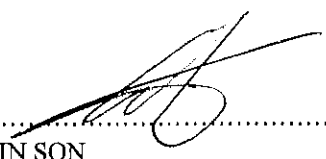
- (a) Select suitable accounting policies and then apply them consistently;
- (b) make judgements and estimates that are reasonable and prudent;
- (c) prepare the financial statements on a going concern basis unless it is inappropriate to presume the Charity will continue in operation;
- (d) state whether the policies adopted are in accordance with the Charities Act 2011 and applicable accounting standards and Statements of Recommended Practice, subject to any material departure disclosed and explained in the financial statements;
- (e) observe the methods and principals of the Charities SORP.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to ensure that the financial statements comply with the Charities Act.

The Trustees are also responsible for safeguarding the assets of the charity hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees confirm they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities.

ON BEHALF OF THE BOARD OF TRUSTEES



.....
SUNGMIN SON
TREASURER

29/3/2023

.....
DATE

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH NOVEMBER 2022

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF CAMBRIDGE YEOLIM CHURCH

I report on the accounts of the charity for the year ended 30th November 2022.

RESPONSIBILITIES AND BASIS OF REPORT

As the charity trustees of the CIO 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 CIO's accounts carried out under section 145 of the Act. In carrying out my examination I have followed all applicable directions given by the Charity Commission under section 145(5)(b) of the 2011 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 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 contents of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' 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.



IAN SHIPLEY FCCA
FOR AND ON BEHALF:
PRENTIS & CO LLP
CHARTERED ACCOUNTANTS &
INDEPENDENT EXAMINERS

3rd April 2023

115c Milton Road
Cambridge
CB4 1XE

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH NOVEMBER 2022

STATEMENT OF FINANCIAL ACTIVITIES

		Total Unrestricted 2022 £	Total Unrestricted 2021 £
INCOME	Notes		
Donations and grants		100,301	88,357
Transfer of entity		-	134,552
TOTAL INCOME		<u>100,301</u>	<u>222,909</u>
EXPENDITURE	2	105,283	84,516
TOTAL EXPENDITURE		<u>105,283</u>	<u>84,516</u>
NET MOVEMENT IN FUNDS FOR THE YEAR		(4,982)	138,393
RECONCILIATION OF FUNDS			
Total fund balance brought forward		138,393	-
Total fund balance carried forward		<u>133,411</u>	<u>138,393</u>

The Statement of Financial Activities includes all gains and losses recognised in the year.

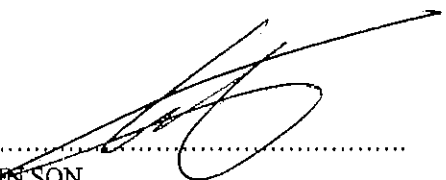
The notes on pages 6 to 9 form part of these financial statements.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH NOVEMBER 2022

BALANCE SHEET

	Notes	2022		2021	
		£	£	£	£
FIXED ASSETS	4		768		882
CURRENT ASSETS					
Cash at bank		139,755		144,198	
Debtors	5	541		403	
TOTAL CURRENT ASSETS		<u>140,296</u>		<u>144,601</u>	
CURRENT LIABILITIES					
Creditors	6	<u>7,653</u>		<u>7,090</u>	
NET CURRENT ASSETS			<u>132,643</u>		<u>137,511</u>
TOTAL NET ASSETS			<u>133,411</u>		<u>138,393</u>
THE FUNDS OF THE CHARITY					
Unrestricted income funds	7		<u>133,411</u>		<u>138,393</u>
TOTAL CHARITY FUNDS			<u>133,411</u>		<u>138,393</u>

The financial statements were approved by the Board of Trustees on 29/3/2023

.....

 SUNGMIN SON
 TREASURER

The notes on pages 6 to 9 form part of these financial statements.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH NOVEMBER 2022

NOTES TO THE FINANCIAL STATEMENTS

1. ACCOUNTING POLICIES

(a) BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these financial statements. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) issued October 2019 (effective 1st January 2019) the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The Trustees consider there are no material uncertainties about the Charity's ability to continue as a going concern.

(b) INCOME

Income represents the amount derived from the charity's ordinary activities. Income is recognised in the period in which the charity is entitled to receipt and the amount can be measured with reasonable certainty. No income is stated net of any associated expenditure.

(c) EXPENDITURE

All expenditure is accounted for on an accruals basis.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services to beneficiaries. Governance costs include costs associated with meeting the constitutional and statutory requirements of the charity and are part of the charity activities. Expenditure is allocated to expense headings on a direct cost basis.

(d) FIXED ASSETS AND DEPRECIATION

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Computer equipment 25% straight line

(e) STATEMENT OF CASHFLOWS

The Trustees have opted to take advantage of the amendment to Charities SORP FRS 102, whereas only larger charities are required to prepare a Statement of Cashflow.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH NOVEMBER 2022

NOTES TO THE FINANCIAL STATEMENTS

2.	EXPENDITURE ON CHARITABLE ACTIVITIES	Total	Total
		Unrestricted	Unrestricted
		2022	2021
		£	£
	Gross wages	69,575	53,300
	Employer's pension	1,691	1,240
	Employer's National Insurance	2,401	-
	Insurance	318	272
	Accountancy	1,387	1,384
	Postage, stationery and advertising	498	200
	Housing support	-	330
	Speakers	630	911
	Missionaries	10,286	11,872
	Rent	6,191	540
	Remembrance	500	150
	Safeguarding	467	669
	Software and subscriptions	758	503
	Professional fees	-	9,164
	Miscellaneous	448	36
	Depreciation	354	294
	Bank charges	-	45
	Independent Examination fee	1,500	1,250
	Sunday School	3,675	2,356
	Donations	1,500	-
	Books	161	-
	Travel	1,931	-
	Church Events	1,012	-
		<u>105,283</u>	<u>84,516</u>
3.	STAFF COSTS	2022	2021
		£	£
	Salaries	<u>69,575</u>	<u>53,300</u>

The average number of employees during the period was 3 (2021: 2).

No member of staff earned more than £60,000.

The key management personnel of the charity comprises the Board of Trustees.

A Trustee, Reverend T Kim, was remunerated £47,797 during the year (2021: £49,340 13 month period).

Trustees are allowed to be remunerated under the charity's Constitution. The Board of Trustees consider the level of remuneration to be in line with comparable roles in the local area. Trustees take no part in the decisions regarding their own employment and remuneration.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH NOVEMBER 2022

NOTES TO THE FINANCIAL STATEMENTS

4.	FIXED ASSETS - CURRENT YEAR	Computer Drum Equipment	Total
	COST	£	£
	Balance at 1st December 2021	-	1,176
	Additions	240	-
	Balance at 30th November 2022	<u>240</u>	<u>1,176</u>
	DEPRECIATION		
	Balance at 1st December 2021	-	294
	Charge for the year	60	294
	Balance at 30th November 2022	<u>60</u>	<u>588</u>
	NET BOOK VALUE AT 30th November 2022	<u>180</u>	<u>588</u>
	FIXED ASSETS - PRIOR YEAR		Computer Equipment
	COST		£
	Additions		1,176
	Balance at 30th November 2021		<u>1,176</u>
	DEPRECIATION		
	Charge for the period		294
	Balance at 30th November 2021		<u>294</u>
	NET BOOK VALUE AT 30th November 2021		<u>882</u>
5.	DEBTORS	2022	2021
		£	£
	Prepayments	541	403
6.	CREDITORS	2022	2021
		£	£
	Net wages and social security	6,003	5,590
	Accruals and deferred income	1,650	1,500
		<u>7,653</u>	<u>7,090</u>
7.	MOVEMENT IN FUNDS - CURRENT YEAR	Balance at 1st December 2021	Balance at 30th November 2022
		£	£
	Unrestricted funds	138,393	100,301
		<u>105,283</u>	<u>133,411</u>

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH NOVEMBER 2022

NOTES TO THE FINANCIAL STATEMENTS

MOVEMENT IN FUNDS - PRIOR YEAR	Balance at 6th November 2020	Income	Expenditure	Balance at 30th November 2021
	£	£	£	£
Unrestricted funds	-	222,909	84,516	138,393

8.

TRUSTEE EXPENSES

During the year Trustees were reimbursed expenses amounting to £2,992 (2021: £439).

CAMBRIDGE YEOLIM CHURCH

England & Wales - Charity number 1192216

Accounts

Cambridge Yeolim Church

CAMBRIDGE YEOLIM CHURCH

FINANCIAL STATEMENTS FOR THE PERIOD FROM 6TH NOVEMBER 2020 TO 30TH NOVEMBER 2021

CONTENTS AND ADMINISTRATIVE INFORMATION

CONTENTS	PAGE:
Trustees Report	1 - 2
Independent Examiners Report	3
Statement of Financial Activities	4
Balance Sheet	5
Notes to the Financial Statements	6 - 8

CHAIR: Reverend Tae Kyu Kim

TRUSTEES: Dr S Son (Treasurer)
Dr E Choi
Dr J Shim
J Hwan Park (resigned before 06.12.21)

PRINCIPAL OFFICE: 5 Howgate Road
Cambridge
CB4 3XL

CHARITY NUMBER: 1192216

CHARITY INCORPORATION NUMBER: CE023263

INDEPENDENT EXAMINER: Ian Shipley FCCA
For and on behalf of:
Chartered Accountants
& Independent Examiners
115c Milton Road
Cambridge
CB4 1XE

BANKERS: Barclays Bank
1 Churchill Place
London
E14 5HP

FINANCIAL STATEMENTS FOR THE PERIOD FROM 6TH NOVEMBER 2020 TO 30TH NOVEMBER 2021

TRUSTEES ANNUAL REPORT

The Trustees present their annual report for the Cambridge Yeolim Church for the period ended 30th November 2021.

The financial statements comply with the Charities Act 2011 and 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) issued October 2019 (effective 1 January 2019).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Cambridge Yeolim Church (the charity) is an incorporated entity governed under a Constitution of a Charitable Incorporated Organisation.

The Trustees are responsible for the overall management and control of Cambridge Yeolim Church and hold regular meetings.

All Trustees give their time freely and no remuneration was paid during the year as a Trustee. Trustees can be reimbursed for expenses and one Trustee is paid as a Reverend.

ORGANISATION AND APPOINTMENT OF TRUSTEES

The charity is run by the Trustees. The Trustees are made of full members of the organisation, elected annually at the Annual General Meeting.

OBJECTIVES AND ACTIVITIES AND PUBLIC BENEFIT

The Trustees are aware of the Charity Commission guidance on public benefit and their operation of the Charity reflects this.

The Trustees believe the Charity satisfies its public benefit obligation.

The object of the CIO is to advance the Christian faith for the benefit of the public through for example without limitation by:

- (1) regular public worship, prayer, Bible study, preaching and teaching;
- (2) the Communion of the Lord's Supper which shall normally be observed at least once a year;
- (3) evangelism and mission, locally, regionally, nationally and internationally;
- (4) the teaching, encouragement, welcome and inclusion of young people;
- (5) nurture and growth of Christian disciples;
- (6) giving and encouraging pastoral care;
- (7) encouraging relationships with and supporting other Christians.

RISK MANAGEMENT

The Trustees review the charity's activities regularly to identify significant risks and, where possible, they take appropriate measures to mitigate those risks. Appropriate procedures are in place to identify, monitor, and review these risks on a regular basis.

FINANCIAL REVIEW AND RESERVES

The financial results for the period ended 30th November 2021 show an overall surplus on unrestricted reserves of £138,393.

The charity has free reserves of £137,511, and a policy of maintaining and building their reserves to cover any future drops in income and maintaining a more permanent presence in the city of Cambridge.

During the period, as allowed by the Constitution (and in common with many other religious charities), our pastor, who is also a Trustee, was remunerated.

FINANCIAL STATEMENTS FOR THE PERIOD FROM 6TH NOVEMBER 2020 TO 30TH NOVEMBER 2021

TRUSTEES ANNUAL REPORT/CONTINUED

ACHIEVEMENTS AND PERFORMANCE

The period 1st December 2020 - 30th November 2021 has seen progress in the life of the church as indicated below:

In 2021, many activities have been restricted due to the nationwide outbreak of Covid-19, however, the charity had regular online Sunday Services. From 22nd August 2021, the charity has had on-site Sunday Services and Sunday School programs in the church building of Castle Street Methodist Church in Castle Street, Cambridge, CB3 0AH. Also, the charity has online services including Wednesday Bible Study and Sunrise services every weekday morning.

To allow close fellowship between church members, the charity operates its cell group (small groups). The charity has given financial support to Korean Missionaries who work in the UK and overseas. Also, the charity has been trying to serve the local communities in which it operates to bring the love of Christ to them.

STATEMENT OF TRUSTEES RESPONSIBILITIES

The Trustees are required by charity law to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for that year. In preparing those financial statements, the Trustees are required to:-

- (a) Select suitable accounting policies and then apply them consistently;
- (b) make judgements and estimates that are reasonable and prudent;
- (c) prepare the financial statements on a going concern basis unless it is inappropriate to presume the Charity will continue in operation;
- (d) state whether the policies adopted are in accordance with the Charities Act 2011 and applicable accounting standards and Statements of Recommended Practice, subject to any material departure disclosed and explained in the financial statements;
- (e) observe the methods and principals of the Charities SORP.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to ensure that the financial statements comply with the Charities Act.

The Trustees are also responsible for safeguarding the assets of the charity hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees confirm they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities.

ON BEHALF OF THE BOARD OF TRUSTEES



.....
SUNGMIN SON
TREASURER

07/06/2022

.....
DATE

FINANCIAL STATEMENTS FOR THE PERIOD FROM 6TH NOVEMBER 2020 TO 30TH NOVEMBER 2021

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF CAMBRIDGE YEOLIM CHURCH

I report on the accounts of the charity for the period ended 30th November 2021.

RESPONSIBILITIES AND BASIS OF REPORT

As the charity trustees of the CIO 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 CIO's accounts carried out under section 145 of the Act. In carrying out my examination I have followed all applicable directions given by the Charity Commission under section 145(5)(b) of the 2011 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 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 contents of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' 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.



IAN SHIPLEY FCCA
FOR AND ON BEHALF:
PRENTIS & CO LLP
CHARTERED ACCOUNTANTS &
INDEPENDENT EXAMINERS

7 June 2022

115c Milton Road
Cambridge
CB4 1XE

FINANCIAL STATEMENTS FOR THE PERIOD FROM 6TH NOVEMBER 2020 TO 30TH NOVEMBER 2021

STATEMENT OF FINANCIAL ACTIVITIES

		Total Unrestricted 2021 £
INCOME	Notes	
Donations and grants		88357
Transfer of entity		134552
TOTAL INCOME		<u>222909</u>
EXPENDITURE	2	84516
TOTAL EXPENDITURE		<u>84516</u>
NET MOVEMENT IN FUNDS FOR THE PERIOD		138393
RECONCILIATION OF FUNDS		
Total fund balance brought forward		-
Total fund balance carried forward		<u>138393</u>

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 6 to 8 form part of these financial statements.

FINANCIAL STATEMENTS FOR THE PERIOD FROM 6TH NOVEMBER 2020 TO 30TH NOVEMBER 2021

BALANCE SHEET

	Notes	2021	
		£	£
FIXED ASSETS	4		882
CURRENT ASSETS			
Cash at bank		144198	
Debtors	5	403	
TOTAL CURRENT ASSETS		<u>144601</u>	
CURRENT LIABILITIES			
Creditors	6	<u>7090</u>	
NET CURRENT ASSETS			137511
TOTAL NET ASSETS			<u>138393</u>
THE FUNDS OF THE CHARITY			
Unrestricted income funds	7		138393
TOTAL CHARITY FUNDS			<u>138393</u>

The financial statements were approved by the Board of Trustees on 7 June 2022



.....
SUNGMIN SON
TREASURER

The notes on pages 6 to 8 form part of these financial statements.

FINANCIAL STATEMENTS FOR THE PERIOD FROM 6TH NOVEMBER 2020 TO 30TH NOVEMBER 2021

NOTES TO THE FINANCIAL STATEMENTS

1. ACCOUNTING POLICIES

(a) BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these financial statements. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) issued October 2019 (effective 1st January 2019) the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The Trustees consider there are no material uncertainties about the Charity's ability to continue as a going concern.

(b) INCOME

Income represents the amount derived from the charity's ordinary activities. Income is recognised in the period in which the charity is entitled to receipt and the amount can be measured with reasonable certainty. No income is stated net of any associated expenditure.

(c) EXPENDITURE

All expenditure is accounted for on an accruals basis.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services to beneficiaries. Governance costs include costs associated with meeting the constitutional and statutory requirements of the charity and are part of the charity activities. Expenditure is allocated to expense headings on a direct cost basis.

(d) FIXED ASSETS AND DEPRECIATION

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Computer equipment 25% straight line

(e) STATEMENT OF CASHFLOWS

The Trustees have opted to take advantage of the amendment to Charities SORP FRS 102, whereas only larger charities are required to prepare a Statement of Cashflow.

FINANCIAL STATEMENTS FOR THE PERIOD FROM 6TH NOVEMBER 2020 TO 30TH NOVEMBER 2021

NOTES TO THE FINANCIAL STATEMENTS

2.	EXPENDITURE ON CHARITABLE ACTIVITIES	Total Unrestricted 2021 £
	Gross wages	53300
	Employer's pension	1240
	Insurance	272
	Accountancy	1384
	Postage, stationery and advertising	200
	Housing support	330
	Speakers	911
	Missionaries	11872
	Rent	540
	Remembrance	150
	Safeguarding	669
	Software and subscriptions	503
	Professional fees	9164
	Miscellaneous	36
	Depreciation	294
	Bank charges	45
	Sunday School	2356
	Independent Examination fee	1250
		<u>84516</u>
3.	STAFF COSTS	2021 £
	Salaries	<u>53300</u>

The average number of employees during the period was 2.

No member of staff earned more than £60,000.

The key management personnel of the charity comprises the Board of Trustees.

A Trustee, Reverend T Kim, was paid £48,101 during the period.

Trustees are allowed to be remunerated under the charity's Constitution. The Board of Trustees consider the level of remuneration to be in line with comparable roles in the local area. Trustees take no part in the decisions regarding their own employment and remuneration.

FINANCIAL STATEMENTS FOR THE PERIOD FROM 6TH NOVEMBER 2020 TO 30TH NOVEMBER 2021

NOTES TO THE FINANCIAL STATEMENTS

4.	FIXED ASSETS				Computer Equipment
	COST				£
	Additions				1176
	Balance at 30th November 2021				<u>1176</u>
	DEPRECIATION				
	Charge for the period				294
	Balance at 30th November 2021				<u>294</u>
	NET BOOK VALUE AT 30th November 2021				<u>882</u>
5.	DEBTORS				2021
	Prepayments				£ 403
6.	CREDITORS				2021
	Net wages and social security				£ 5590
	Accruals and deferred income				1500
					<u>7090</u>
7.	MOVEMENT IN FUNDS	Balance at 6th November 2020	Income	Expenditure	Balance at 30th November 2021
	Unrestricted funds	£ -	£ 222909	£ 84516	£ 138393
8.	TRUSTEE EXPENSES				
	During the period Trustees were reimbursed expenses amounting to £439.				