

REGISTERED CHARITY NUMBER: 1203561

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 December 2024
for
LONDON YANGMOORY KOREAN CHURCH

Lee & Capital Partners Ltd
Chartered Certified Accountants
30 Groveland Way
New Malden
Surrey
KT3 5BT

LONDON YANGMOORY KOREAN CHURCH

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for the Year Ended 31 December 2024

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LONDON YANGMOORY KOREAN CHURCH

Report of the Trustees for the Year Ended 31 December 2024

The trustees present their report with the financial statements of the charity for the year ended 31 December 2024. 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

The advancement of the Christian faith according to the principles of the presbyterian denomination.

Significant activities

The principal fund raising activity of the church is the offerings and donations made by the members of the church congregation. The fund raised are used to support missionary work, both in the United Kingdom and abroad, to give scholarship support to students, and generally to give support and aid to those less well off in the community.

Public benefit

The charity acknowledges its requirement to demonstrate clearly that it must have charitable purposes or aims; that are for the public benefit. The Trustees confirms that they have paid due regard to the Charity Commission guidance on public benefit before deciding what activities the charity should undertake.

FINANCIAL REVIEW

Financial position

The results for the financial period are set out in the statement of Financial activities.

Overall the charity income totalling £93,140 (2023: £156,082) with expenditure on charitable activities (including other costs) £106,059 (2023: £93,930) resulting in a net outgoing as at 31 December 2024 of £12,919 (2023: £62,152-Surplus)

Total funds as at 31 December 2024 are £49,233 (2023: £62,152)

Reserves policy

The trustees have considered the level of reserves they wish to retain, appropriate to the charity's needs. This is based on the charity's size and the level of financial commitments held. The trustees aim to ensure the charity will be able to continue to fulfil its charitable objective even if there is a temporary shortfall in income or unexpected expenditure. The trustees will endeavour not to set aside funds unnecessarily.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, constitution.

Risk management

The trustees have a duty to identify and review the risks to which charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1203561

Principal address

Childs Hill Baptist Church
Mortmer Close
London
NW2 2JY

Trustees

J J Jung
J H Lee
K Lee
G S Jeong

LONDON YANGMOORY KOREAN CHURCH

Report of the Trustees
for the Year Ended 31 December 2024

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

Byung-Hun Lee
Lee & Capital Partners Ltd
Chartered Certified Accountants
30 Groveland Way
New Malden
Surrey
KT3 5BT

Approved by order of the board of trustees on 31/10/25 and signed on its behalf by:



.....
J J Jung - Trustee

Independent Examiner's Report to the Trustees of
LONDON YANGMOORY KOREAN CHURCH

Independent examiner's report to the trustees of LONDON YANGMOORY KOREAN CHURCH

I report to the charity trustees on my examination of the accounts of LONDON YANGMOORY KOREAN CHURCH (the Trust) for the year ended 31 December 2024.

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.



Byung-Hun Lee
The Association of Chartered Certified Accountants

Lee & Capital Partners Ltd
Chartered Certified Accountants
30 Groveland Way
New Malden
Surrey
KT3 5BT

Date: ...31/10/2025.....

LONDON YANGMOORY KOREAN CHURCH

Statement of Financial Activities
for the Year Ended 31 December 2024

	Notes	31.12.24 Unrestricted funds £	31.12.23 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		<u>93,140</u>	<u>156,082</u>
EXPENDITURE ON			
Charitable activities			
Charitable activities		<u>106,059</u>	<u>93,930</u>
NET INCOME/(EXPENDITURE)		(12,919)	62,152
RECONCILIATION OF FUNDS			
Total funds brought forward		62,152	-
TOTAL FUNDS CARRIED FORWARD		<u><u>49,233</u></u>	<u><u>62,152</u></u>

The notes form part of these financial statements

LONDON YANGMOORY KOREAN CHURCH

Balance Sheet
31 December 2024

	Notes	31.12.24 Unrestricted funds £	31.12.23 Total funds £
CURRENT ASSETS			
Cash at bank		51,239	62,872
CREDITORS			
Amounts falling due within one year	4	(2,006)	(720)
NET CURRENT ASSETS		<u>49,233</u>	<u>62,152</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		49,233	62,152
NET ASSETS		<u>49,233</u>	<u>62,152</u>
FUNDS			
Unrestricted funds	5	49,233	62,152
TOTAL FUNDS		<u>49,233</u>	<u>62,152</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 31 / 10 / 25
and were signed on its behalf by:



.....
J H Lee - Trustee

The notes form part of these financial statements

LONDON YANGMOORY KOREAN CHURCH

Notes to the Financial Statements for the Year Ended 31 December 2024

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.

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. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2024 nor for the year ended 31 December 2023.

3. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	156,082
EXPENDITURE ON	
Charitable activities	93,930
Charitable activities	
NET INCOME	62,152
TOTAL FUNDS CARRIED FORWARD	62,152

LONDON YANGMOORY KOREAN CHURCH

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.24 £	31.12.23 £
Taxation and social security	566	-
Other creditors	1,440	720
	<u>2,006</u>	<u>720</u>

5. MOVEMENT IN FUNDS

	At 1.1.24 £	Net movement in funds £	At 31.12.24 £
Unrestricted funds			
Charitable	62,152	(12,919)	49,233
TOTAL FUNDS	<u>62,152</u>	<u>(12,919)</u>	<u>49,233</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Charitable	93,140	(106,059)	(12,919)
TOTAL FUNDS	<u>93,140</u>	<u>(106,059)</u>	<u>(12,919)</u>

Comparatives for movement in funds

	Net movement in funds £	At 31.12.23 £
Unrestricted funds		
Charitable	62,152	62,152
TOTAL FUNDS	<u>62,152</u>	<u>62,152</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Charitable	156,082	(93,930)	62,152
TOTAL FUNDS	<u>156,082</u>	<u>(93,930)</u>	<u>62,152</u>

LONDON YANGMOORY KOREAN CHURCH

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

5. MOVEMENT IN FUNDS - continued

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

	At 1.1.23 £	Net movement in funds £	At 31.12.24 £
Unrestricted funds			
Charitable	-	49,233	49,233
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	-	49,233	49,233
	<hr/>	<hr/>	<hr/>

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			
Charitable	249,222	(199,989)	49,233
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	249,222	(199,989)	49,233
	<hr/>	<hr/>	<hr/>

6. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2024.

LONDON YANGMOORY KOREAN CHURCH

Detailed Statement of Financial Activities
for the Year Ended 31 December 2024

	31.12.24 £	31.12.23 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	93,140	156,082
Total incoming resources	93,140	156,082
EXPENDITURE		
Charitable activities		
Wages	17,461	16,666
Rent, rates and water	39,160	28,118
Mission Support	15,665	12,652
Speakers	1,700	1,450
Education support	10,326	12,043
Project and event costs	8,663	10,645
Other church expenses	2,987	4,603
Food and hospitality	2,265	1,496
	98,227	87,673
Support costs		
Management		
Motor and travelling	5,446	2,810
Printing, post and stationery	1,348	543
Sundries	-	1,278
Bank charges	318	206
	7,112	4,837
Governance costs		
Accountancy and legal fees	720	1,420
Total resources expended	106,059	93,930
Net (expenditure)/income	(12,919)	62,152

This page does not form part of the statutory financial statements