

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 July 2024
for
LONDON HOSANNA CHURCH

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

LONDON HOSANNA CHURCH

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Report of the Trustees
for the Year Ended 31 July 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 July 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 principal object of the charity is advance the Christian Faith. It seeks to do this locally within its immediate geographic neighbourhood area, but also across the UK and internationally with various contacts that the charity has.

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 trustees have had due regard to the Charity Commission's general guidance on public benefit when reviewing the Charity's objectives.

The trustees strongly believe that the meeting together for the worship of God and Jesus Christ, preaching and Bible teaching, as well as meeting in small groups for all ages to explore the Christian faith, as well as working in and with our community is for public benefit.

FINANCIAL REVIEW

Financial position

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

Overall the charity income totalling £31,230 (2023: £26,036) with expenditure on charitable activities £36,834 (2023:£19,867), resulting in a net deficit as at 31 July 2024 of £5,604 (2023:£6,169-Surplus)

Total funds as at 31 July 2024 are £14,691 (2023:£20,295)

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, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Risk management

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

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

10865456 (England and Wales)

Registered Charity number

1203769

Registered office

110A Church Hill Road
Cheam
Sutton
SM3 8NA

Report of the Trustees
for the Year Ended 31 July 2024

Trustees

Ms M Kang

Mr M Kim

Reverend E W S Song

Company Secretary

Independent Examiner

Lee & Capital Partners Ltd

Chartered Certified Accountants

25 South Lane

New Malden

Surrey

KT3 5HU

Approved by order of the board of trustees on 30 May 2025 and signed on its behalf by:



Ms M Kang - Trustee

Independent Examiner's Report to the Trustees of
LONDON HOSANNA CHURCH

Independent examiner's report to the trustees of LONDON HOSANNA CHURCH ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 July 2024.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the 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 matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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, FCCA

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

30 May 2025

LONDON HOSANNA CHURCH

Statement of Financial Activities
for the Year Ended 31 July 2024

	Notes	31.7.24 Unrestricted funds £	31.7.23 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		<u>31,230</u>	<u>26,036</u>
EXPENDITURE ON			
Charitable activities			
Charitable activities		<u>36,834</u>	<u>19,867</u>
NET INCOME/(EXPENDITURE)		(5,604)	6,169
RECONCILIATION OF FUNDS			
Total funds brought forward		20,295	14,126
TOTAL FUNDS CARRIED FORWARD		<u><u>14,691</u></u>	<u><u>20,295</u></u>

The notes form part of these financial statements

Balance Sheet

31 July 2024

	Notes	31.7.24 Unrestricted funds £	31.7.23 Total funds £
FIXED ASSETS			
Tangible assets	6	7,525	9,405
CURRENT ASSETS			
Debtors	7	5,750	5,750
Cash at bank		2,476	6,169
		<u>8,226</u>	<u>11,919</u>
CREDITORS			
Amounts falling due within one year	8	(1,060)	(1,029)
NET CURRENT ASSETS		<u>7,166</u>	<u>10,890</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		14,691	20,295
NET ASSETS		<u>14,691</u>	<u>20,295</u>
FUNDS	9		
Unrestricted funds		<u>14,691</u>	<u>20,295</u>
TOTAL FUNDS		<u>14,691</u>	<u>20,295</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 30 May 2025 and were signed on its behalf by:

M Kim - Trustee



1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, 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 Companies Act 2006. 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.

Improvements to property: 20% on reducing balance basis

Plant & machinery: 20% on reducing balance basis

Fixtures & fittings: 20% on reducing balance basis

Computer equipment: 20% on reducing balance basis

Taxation

The charity is exempt from corporation 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. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.7.24	31.7.23
	£	£
Depreciation - owned assets	1,880	2,708
	<u> </u>	<u> </u>

3. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

4. STAFF COSTS

The average monthly number of employees during the year was as follows:

	31.7.24	31.7.23
Staff	1	1
	<u>1</u>	<u>1</u>

No employees received emoluments in excess of £60,000.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	26,036
EXPENDITURE ON	
Charitable activities	
Charitable activities	19,867
NET INCOME	6,169
RECONCILIATION OF FUNDS	
Total funds brought forward	14,126
TOTAL FUNDS CARRIED FORWARD	20,295

LONDON HOSANNA CHURCH

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

6. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST					
At 1 August 2023 and 31 July 2024	4,601	6,060	1,851	383	12,895
DEPRECIATION					
At 1 August 2023	920	1,853	370	347	3,490
Charge for year	736	841	296	7	1,880
At 31 July 2024	1,656	2,694	666	354	5,370
NET BOOK VALUE					
At 31 July 2024	2,945	3,366	1,185	29	7,525
At 31 July 2023	3,681	4,207	1,481	36	9,405

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.24 £	31.7.23 £
Amounts recoverable on contract	5,750	5,750

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.24 £	31.7.23 £
Social security and other taxes	660	659
Accrued expenses	400	370
	1,060	1,029

9. MOVEMENT IN FUNDS

	At 1.8.23 £	Net movement in funds £	At 31.7.24 £
Unrestricted funds			
General fund	20,295	(5,604)	14,691
TOTAL FUNDS	20,295	(5,604)	14,691

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	31,230	(36,834)	(5,604)
TOTAL FUNDS	31,230	(36,834)	(5,604)

LONDON HOSANNA CHURCH

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

9. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.8.22 £	Net movement in funds £	At 31.7.23 £
Unrestricted funds			
General fund	14,126	6,169	20,295
TOTAL FUNDS	<u>14,126</u>	<u>6,169</u>	<u>20,295</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	26,036	(19,867)	6,169
TOTAL FUNDS	<u>26,036</u>	<u>(19,867)</u>	<u>6,169</u>

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

	At 1.8.22 £	Net movement in funds £	At 31.7.24 £
Unrestricted funds			
General fund	14,126	565	14,691
TOTAL FUNDS	<u>14,126</u>	<u>565</u>	<u>14,691</u>

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	57,266	(56,701)	565
TOTAL FUNDS	<u>57,266</u>	<u>(56,701)</u>	<u>565</u>

10. RELATED PARTY DISCLOSURES

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