

# WIMBLEDON & DISTRICT KOREAN BAPTIST CHURCH

England & Wales · Charity number 1203919

## Details

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Other names	WIMBLEDON & DISTRICT KOREAN BAPTIST CHURCH CIC
Status	Registered
Legal form	CIO
Registered	2023-07-10
Register	<a href="#">View on the Charity Commission register</a>

## Contact

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Address	129 The Broadway London SW19 1QJ
Phone	07534507503
Email	<a href="mailto:WKBC1@WIMBLEDONKOREANBAPTIST.ORG.UK">WKBC1@WIMBLEDONKOREANBAPTIST.ORG.UK</a>
Website	<a href="http://WWW.WIMBLEDONKOREANBAPTIST.ORG.UK">WWW.WIMBLEDONKOREANBAPTIST.ORG.UK</a>

## Activities

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**Objects:** THE OBJECTS OF THE CHURCH FOR THE PUBLIC BENEFIT ARE TO ADVANCE THE CHRISTIAN FAITH IN ACCORDANCE WITH THE STATEMENT OF FAITH APPEARING IN THE SCHEDULE HERETO IN WIMBLEDON AND LONDON AND IN SUCH OTHER PARTS OF THE UNITED KINGDOM OR THE WORLD AS THE CHURCH MAY FROM TIME TO TIME THINK FIT AND TO FULFIL SUCH OTHER PURPOSES WHICH ARE EXCLUSIVELY CHARITABLE ACCORDING TO THE LAW OF ENGLAND AND WALES AND ARE CONNECTED WITH THE CHARITABLE WORK OF THE CHURCH.

**Activities:** Worship christian religion

## Classification

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- **How:** Provides Services, Other Charitable Activities
- **What:** General Charitable Purposes, Religious Activities
- **Who:** The General Public/mankind

## Geography

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- Throughout England

## Finances

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Period end	Income	Expenditure	Assets	Employees
2025-07-31	£64,608	£58,161	-	-
2024-07-31	£77,222	£56,612	-	-

## Trustees

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Name	Role	Appointed
<b>YOUNG KYU LEE</b>	Chair	2023-01-08
SANG HYOUNG PARK		2023-01-08
SUJA RHEE MORRISSEY		2023-01-08

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**WIMBLEDON & DISTRICT KOREAN BAPTIST CHURCH**

England & Wales - Charity number 1203919

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# Accounts

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**WIMBLEDON & DISTRICT KOREAN BAPTIST CHURCH**

**Charity No. 1203919**

**Trustees' Report and Unaudited Accounts**

**31 July 2025**



**런던윌블던한인교회**  
Wimbledon & District  
Korean Baptist Church

## WIMBLEDON & DISTRICT KOREAN BAPTIST CHURCH

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## WIMBLEDON & DISTRICT KOREAN BAPTIST CHURCH

### Trustees Annual Report

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the unaudited financial statements of the charity for the year ended **31 July 2025**.

### REFERENCE AND ADMINISTRATIVE DETAILS

**Charity No. 1203919**

#### Registered Address

Wimbledon Baptist Church  
129 The Broadway  
Wimbledon  
SW19 1QJ

#### Trustees

The trustees of the charitable organisation are its Trustees for the purposes of charity law. The following Directors and Trustees served during the year:

S H PARK  
Y K LEE  
S R MORRISSEY

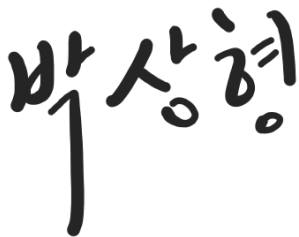
#### Accountants

MCAR LONDON  
Chartered Accountants  
69 Station Road  
Hampton  
Greater London TW12 2BT

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities. The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

Signed on behalf of the board

S H PARK  
Trustee  
31/05/2025

Handwritten signature in black ink, appearing to read '박성형' (Park Seong-hyeong).

**WIMBLEDON & DISTRICT KOREAN BAPTIST CHURCH**  
**Independent Examiners Report**

**Independent Examiner's Report to the trustees of WIMBLEDON & DISTRICT KOREAN BAPTIST CHURCH**

I report to charity trustees on my examination of the financial statements of **WIMBLEDON & DISTRICT KOREAN BAPTIST CHURCH** for the year ended **31 July 2025**.

**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 financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act).

Having satisfied myself that the financial statements of the Charity 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 financial statements 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 can confirm that no material matters have come to my attention in connection with the examination giving me cause to believe:

- accounting records were not kept in accordance with section 386 of the 2006 Act ; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements under section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the financial statements 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 financial statements to be reached.



Mr A Raja, FCA, ICAEW

**MCAR LONDON**

Chartered Accountants  
69 Station Road  
Hampton  
Greater London TW12 2BT

31/05/2025

**WIMBLEDON & DISTRICT KOREAN BAPTIST CHURCH**  
**Statement of Financial Activities**  
**for the year ended 31 July 2025**

	Notes	Unrestricted funds 2025 £	Total funds 2025 £
<b>Income and endowments from:</b>			
Donations and legacies	3	64,608	64,608
<b>Total</b>		<u>64,608</u>	<u>64,608</u>
<b>Expenditure on:</b>			
Charitable activities	4	13,587	13,587
Other		44,574	44,574
<b>Total</b>		<u>58,161</u>	<u>58,161</u>
Net gains on investments		-	-
<b>Net income</b>		<u>6,447</u>	<u>6,447</u>
Transfers between funds		-	-
<b>Net income before other gains/(losses)</b>		<u>6,447</u>	<u>6,447</u>
<b>Other gains and losses</b>		-	-
<b>Net movement in funds</b>		<u>6,447</u>	<u>6,447</u>
<b>Reconciliation of funds:</b>			
Total funds brought forward		20,610	20,610
<b>Total funds carried forward</b>		<u>27,057</u>	<u>27,057</u>

**WIMBLEDON & DISTRICT KOREAN BAPTIST CHURCH**  
**Summary Income and Expenditure Account**  
**for the year ended 31 July 2025**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Income	64,608	77,222
<b>Gross income for the year</b>	<u>64,608</u>	<u>77,222</u>
Expenditure	58,161	56,612
<b>Total expenditure for the year</b>	<u>58,161</u>	<u>56,612</u>
Net income before tax for the year	6,447	20,610
<b>Net income for the year</b>	<u>6,447</u>	<u>20,610</u>

**WIMBLEDON & DISTRICT KOREAN BAPTIST CHURCH**  
**Balance Sheet**  
**at 31 July 2025**

Company No.    06831723	Notes	2025 £	2024 £
<b>Fixed assets</b>			
Tangible assets		1,516	1,684
		<u>1,516</u>	<u>1,684</u>
<b>Current assets</b>			
Cash at bank and in hand		30,697	22,452
		<u>30,697</u>	<u>22,452</u>
<b>Creditors:</b> Amount falling due within one year	7	<u>-5,156</u>	<u>-3,526</u>
<b>Net current assets</b>		25,541	18,926
<b>Total assets less current liabilities</b>		27,057	20,610
<b>Net assets excluding pension asset or liability</b>		<u>27,057</u>	<u>20,610</u>
<b>Total net assets</b>		<u>27,057</u>	<u>20,610</u>
<b>The funds of the charity</b>			
<b>Restricted funds</b>		-	-
<b>Unrestricted funds</b>			
General funds	10	27,057	20,610
		<u>27,057</u>	<u>20,610</u>
<b>Reserves</b>		-	-
<b>Total funds</b>		<u>27,057</u>	<u>20,610</u>

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

For the year ended 29 February 2024 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

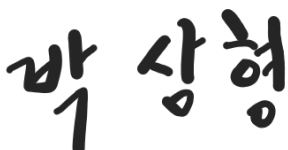
The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the board on **31 May 2025**

And signed on its behalf by:

S H PARK  
Trustee  
31/05/2025



## WIMBLEDON & DISTRICT KOREAN BAPTIST CHURCH

### Notes to the Accounts

for the year ended 31 July 2025

#### 1 Accounting policies

##### Basis of preparation

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 applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

##### Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

##### Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

##### Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
Volunteer help	The value of any volunteer help received is not included in the accounts.
Investment income	This is included in the accounts when receivable.
Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.

## WIMBLEDON & DISTRICT KOREAN BAPTIST CHURCH

### Notes to the Accounts

#### Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

#### Taxation

The charity is exempt from corporation tax on its charitable activities.

#### Freehold investment property

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

#### Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

#### Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

#### Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

#### Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

## WIMBLEDON & DISTRICT KOREAN BAPTIST CHURCH

### Notes to the Accounts

#### Research and development

Expenditure on research and development is written off in the year in which it is incurred.

#### Foreign currencies

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period.

Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred.

All exchange differences are taken into account in arriving at net income/expenditure.

#### Leased assets

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation.

Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term.

In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

#### Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

#### Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

## 2 Organisation status

The organisation is a registered charity and its registration number is **1203919** in England and Wales.

**WIMBLEDON & DISTRICT KOREAN BAPTIST CHURCH**

**Notes to the Accounts**

**3 Income from donations and legacies**

	<b>Unrestricted</b>	<b>Total 2025</b>
	<b>£</b>	<b>£</b>
Gifts and Offering	64,608	64,608
	<u>64,608</u>	<u>64,608</u>

**4 Expenditure on charitable activities**

	<b>Unrestricted</b>	<b>Total 2025</b>
	<b>£</b>	<b>£</b>
<i>Expenditure on charitable activities</i>		
Direct charitable activities	11,387	11,387
Missionary expenses	400	400
<i>Governance costs</i>		
Accountancy & bookkeeping	1,800	1,800
Consultancy fees	-	-
Other legal & professional costs	-	-
	<u>13,587</u>	<u>13,587</u>

**5 Other expenditure**

	<b>Unrestricted</b>	<b>Total 2025</b>
	<b>£</b>	<b>£</b>
Use of home	19,960	19,960
Donations	100	100
Advertising & PR	64	64
Miscellaneous	-	-
	<u>20,124</u>	<u>20,124</u>

**6 Net income before transfers**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
This is stated after charging:		
Depreciation of owned fixed assets	168	187

**7 Creditors:**

Amounts falling due within one year

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Other creditors	1,871	1,871
Accruals	6,098	1,655
Adjustment	-2,813	-
	<u>5,156</u>	<u>3,526</u>

**Notes to the Accounts**

**8 Staff costs**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Wages and salaries	17,400	18,850
Employer's NIC	1,384	1,241
Pensions	521	0
	<u>19,305</u>	<u>20,091</u>

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

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

	<b>2025</b>	<b>2024</b>
	<b>Number</b>	<b>Number</b>
Religious activities	<u>1</u>	<u>1</u>
	<u>1</u>	<u>1</u>

**9 Tangible fixed assets**

	<b>£</b>	<b>£</b>
<b>Cost or revaluation</b>	At cost	At cost
At 1 August 2024	1,871	1,871
Additions	<u>0</u>	<u>0</u>
At 31 July 2025	<u>1,871</u>	<u>1,871</u>
<b>Depreciation and impairment</b>		
At 1 August 2024	187	187
Charge for the year	<u>168</u>	<u>168</u>
At 31 July 2025	<u>355</u>	<u>355</u>
<b>Net book values</b>		
At 31 July 2024	<u>1,684</u>	<u>1,684</u>
At 31 July 2025	<u>1,516</u>	<u>1,516</u>

Fixtures & fittings 10% reducing balance

**10 Movement in funds**

	<b>At 1 August 2024</b>	<b>Incoming resources (including other gains/losses)</b>	<b>Resources expended</b>	<b>At 31 July 2025</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Restricted funds:				
Unrestricted funds:				
General funds	20,610	64,608	(58,161)	27,057
Total funds	<u>20,610</u>	<u>64,608</u>	<u>(58,161)</u>	<u>27,057</u>

**WIMBLEDON & DISTRICT KOREAN BAPTIST CHURCH**  
**Notes to the Accounts**

**11 Analysis of net assets between funds**

	<b>Unrestricted funds</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
Net current assets	27,057	27,057
	<u>27,057</u>	<u>27,057</u>

**12 Reconciliation of net debt**

	<b>Cash flows</b>	<b>At 31 July 2025</b>
	<b>£</b>	<b>£</b>
Cash and cash equivalents	30,697	30,697
Bank overdrafts	-	-
Adjustment	-	-
	<u>30,697</u>	<u>30,697</u>
Net debt	<u>30,697</u>	<u>30,697</u>

**13 Related party disclosures**

***Controlling party***

The organisation is a registered charity and led by its trustees; thus no single party controls.

**WIMBLEDON & DISTRICT KOREAN BAPTIST CHURCH**  
**Detailed Statement of Financial Activities**  
**for the year ended 31 July 2025**

	<b>Unrestricted funds 2025 £</b>	<b>Total funds 2025 £</b>
<b>Income and endowments from:</b>		
Donations and legacies		
Gifts and Offering	52,513	52,513
Gift Aids	12,095	12,095
<b>Total income and endowments</b>	<u>64,608</u>	<u>64,608</u>
<b>Expenditure on:</b>		
Charitable activities		
Direct charitable activities	11,387	11,387
Missionary expenses	400	400
	<u>11,787</u>	<u>11,787</u>
Governance costs		
Accountancy & bookkeeping	1,800	1,800
Consultancy fees	-	-
Other legal & professional costs	-	-
	<u>1,800</u>	<u>1,800</u>
<b>Total of expenditure on charitable activities</b>	13,587	13,587
Other expenditure		
Use of home	19,960	19,960
Donations	100	100
Advertising & PR	64	64
Miscellaneous	-	-
	<u>20,124</u>	<u>20,124</u>
Employee costs		
Wages and salaries	17,400	17,400
Employer's NIC	1,384	1,384
Pensions	521	521
	<u>19,305</u>	<u>19,305</u>
Motor and travel costs		
Travel and subsistence	906	906
	<u>906</u>	<u>19,305</u>

**WIMBLEDON & DISTRICT KOREAN BAPTIST CHURCH**  
**Detailed Statement of Financial Activities**  
**for the year ended 31 July 2025**

	<b>Unrestricted funds 2025 £</b>	<b>Total funds 2025 £</b>
Premises costs		
Rent	3,966	3,966
	<u>3,966</u>	<u>3,966</u>
General administrative costs, including depreciation and amortisation		
Depreciation	168	168
Bank charges	-	-
Subscriptions	105	105
	<u>273</u>	<u>273</u>
<b>Total of expenditure of other costs</b>	<u>44,574</u>	<u>44,574</u>
<b>Total expenditure</b>	58,161	58,161
Net gains on investments	-	-
<b>Net income</b>	<u>6,447</u>	<u>6,447</u>
<b>Net income before other gains/(losses)</b>	6,447	6,447
Other Gains	-	-
<b>Net movement in funds</b>	<u>6,447</u>	<u>6,447</u>
<b>Reconciliation of funds:</b>		
Total funds brought forward	20,610	20,610
<b>Total funds carried forward</b>	<u>27,057</u>	<u>27,057</u>

**WIMBLEDON & DISTRICT KOREAN BAPTIST CHURCH**

England & Wales - Charity number 1203919

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# Accounts

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**WIMBLEDON & DISTRICT KOREAN BAPTIST CHURCH**

**Charity No. 1203919**

**Trustees' Report and Unaudited Accounts**

**31 July 2024**

# WIMBLEDON & DISTRICT KOREAN BAPTIST CHURCH

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## **WIMBLEDON & DISTRICT KOREAN BAPTIST CHURCH**

### **Trustees Annual Report**

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the unaudited financial statements of the charity for the period ended 31 July 2024.

### **REFERENCE AND ADMINISTRATIVE DETAILS**

#### **Charity No. 1203919**

#### **Registered Office**

St. James's Church  
Martin Way  
Morden  
Surrey  
SM4 4AR

#### **Directors and Trustees**

The Directors of the charitable company are its Trustees for the purposes of charity law.  
The following Directors and Trustees served during the year:

Y.K. LEE  
S.R. MORRISSEY  
S.H. PARK

#### **Accountants**

MCAR LONDON  
69 Station Road  
Hampton  
Greater London  
TW12 2BT

### **OBJECTIVES AND ACTIVITIES**

General Charitable Purposes

Religious Activities

THE OBJECTS OF THE CHURCH FOR THE PUBLIC BENEFIT ARE TO ADVANCE THE CHRISTIAN FAITH IN ACCORDANCE WITH THE STATEMENT OF FAITH APPEARING IN THE SCHEDULE HERETO IN WIMBLEDON AND LONDON AND IN SUCH OTHER PARTS OF THE UNITED KINGDOM OR THE WORLD AS THE CHURCH MAY FROM TIME TO TIME THINK FIT AND TO FULFIL SUCH OTHER PURPOSES WHICH ARE EXCLUSIVELY CHARITABLE ACCORDING TO THE LAW OF ENGLAND AND WALES AND ARE CONNECTED WITH THE CHARITABLE WORK OF THE CHURCH.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

**WIMBLEDON & DISTRICT KOREAN BAPTIST CHURCH**

**Trustees Annual Report**

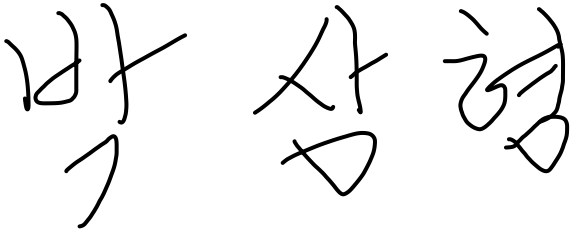
The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

Signed on behalf of the board

S.H. PARK

Trustee

30 November 2024

Handwritten signature in Korean characters, reading "박상영" (Park Sang-yeong).

## **WIMBLEDON & DISTRICT KOREAN BAPTIST CHURCH**

### **Independent Examiners Report**

#### **Independent Examiner's Report to the trustees of WIMBLEDON & DISTRICT KOREAN BAPTIST CHURCH**

I report to the charity trustees on my examination of the financial statements of WIMBLEDON & DISTRICT KOREAN BAPTIST CHURCH for the period 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 financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act).

Having satisfied myself that the financial statements of the Charity 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 financial statements 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 can confirm that no material matters have come to my attention in connection with the examination giving me cause to believe:

- accounting records were not kept in accordance with section 386 of the 2006 Act ; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements under section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the financial statements 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 financial statements to be reached.



Mr A Raja ,ACA, ICAEW  
MCAR LONDON  
69 Station Road  
Hampton  
Greater London

TW12 2BT

30 November 2024

**WIMBLEDON & DISTRICT KOREAN BAPTIST CHURCH****Statement of Financial Activities**

for the period ended 31 July 2024

		<b>Unrestricted funds 2024 £</b>	<b>Total funds 2024 £</b>
<b>Income and endowments from:</b>			
Donations and legacies	3	59,167	59,167
Other	4	18,055	18,055
<b>Total</b>		<hr/> 77,222	<hr/> 77,222
<b>Expenditure on:</b>			
Charitable activities	5	5,062	5,062
Other	6	51,550	51,550
<b>Total</b>		<hr/> 56,612	<hr/> 56,612
Net gains on investments		-	-
<b>Net income</b>	7	<hr/> 20,610	<hr/> 20,610
Transfers between funds		-	-
<b>Net income before other gains/(losses)</b>		<hr/> 20,610	<hr/> 20,610
<b>Other gains and losses</b>			
<b>Net movement in funds</b>		<hr/> 20,610	<hr/> 20,610
<b>Reconciliation of funds:</b>			
<b>Total funds carried forward</b>		<hr/> <hr/> 20,610	<hr/> <hr/> 20,610

**WIMBLEDON & DISTRICT KOREAN BAPTIST CHURCH**  
**Summary Income and Expenditure Account**  
**for the period ended 31 July 2024**

	<b>2024</b>
	<b>£</b>
Income	77,222
<b>Gross income for the period</b>	<u>77,222</u>
Expenditure	56,425
Depreciation and charges for impairment of fixed assets	187
<b>Total expenditure for the period</b>	<u>56,612</u>
Net income before tax for the period	20,610
<b>Net income for the period</b>	<u><u>20,610</u></u>

**WIMBLEDON & DISTRICT KOREAN BAPTIST CHURCH**

**Balance Sheet**

**at 31 July 2024**

<b>Company No.</b>	<b>Notes</b>	<b>2024</b> <b>£</b>
<b>Fixed assets</b>		
Tangible assets	9	1,684
		<u>1,684</u>
<b>Current assets</b>		
Cash at bank and in hand		22,452
		<u>22,452</u>
<b>Creditors: Amount falling due within one year</b>	10	<u>(3,526)</u>
<b>Net current assets</b>		18,926
<b>Total assets less current liabilities</b>		<u>20,610</u>
<b>Net assets excluding pension asset or liability</b>		<u>20,610</u>
<b>Total net assets</b>		<u><u>20,610</u></u>
<b>The funds of the charity</b>		
<b>Restricted funds</b>	11	
<b>Unrestricted funds</b>	11	
General funds		20,610
		<u>20,610</u>
<b>Reserves</b>	11	
<b>Total funds</b>		<u><u>20,610</u></u>

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

For the period ended 31 July 2024 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the board on 30 November 2024

And signed on its behalf by:



S.H. PARK

Trustee

30 November 2024

# WIMBLEDON & DISTRICT KOREAN BAPTIST CHURCH

## Notes to the Accounts

for the period ended 31 July 2024

### 1 Accounting policies

#### Basis of preparation

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 applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

#### Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

#### Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

#### Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
Volunteer help	The value of any volunteer help received is not included in the accounts.
Investment income	This is included in the accounts when receivable.
Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.

## WIMBLEDON & DISTRICT KOREAN BAPTIST CHURCH

### Notes to the Accounts

#### Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

#### Taxation

The charity is exempt from corporation tax on its charitable activities.

#### Freehold investment property

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

#### Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

#### Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

#### Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

#### Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

**Notes to the Accounts**

**Research and development**

Expenditure on research and development is written off in the year in which it is incurred.

**Foreign currencies**

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period.

Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred.

All exchange differences are taken into account in arriving at net income/expenditure.

**Leased assets**

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation.

Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term.

In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

**Pension costs**

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

**Receipt of donated goods, facilities and services**

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

**2 Organisation status**

The organisation is a registered charity and its registration number is 1203919 in England and Wales.

**WIMBLEDON & DISTRICT KOREAN BAPTIST CHURCH**

**Notes to the Accounts**

**3 Income from donations and legacies**

<b>Unrestricted</b>	<b>Total</b>
<b>£</b>	<b>2024</b>
<b>£</b>	<b>£</b>
59,167	59,167
<u>59,167</u>	<u>59,167</u>

**4 Other income**

<b>Unrestricted</b>	<b>Total</b>
<b>£</b>	<b>2024</b>
<b>£</b>	<b>£</b>
Funds transferred from CIC status	18,055
18,055	18,055
<u>18,055</u>	<u>18,055</u>

**5 Expenditure on charitable activities**

<b>Unrestricted</b>	<b>Total</b>
<b>£</b>	<b>2024</b>
<b>£</b>	<b>£</b>
<i>Expenditure on charitable activities</i>	5,062
<i>Governance costs</i>	5,062
<u>5,062</u>	<u>5,062</u>

**6 Other expenditure**

<b>Unrestricted</b>	<b>Total</b>
<b>£</b>	<b>2024</b>
<b>£</b>	<b>£</b>
Use of Home	21,000
Donations	200
Advertising & PR	69
Employee costs	20,091
Motor and travel costs	1,019
Premises costs	5,122
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	187
General administrative costs	149
Legal and professional costs	3,713
<u>51,550</u>	<u>51,550</u>

**WIMBLEDON & DISTRICT KOREAN BAPTIST CHURCH****Notes to the Accounts****7 Net income before transfers**

	<b>2024</b>
This is stated after charging:	<b>£</b>
Depreciation of owned fixed assets	187

**8 Staff costs**

	<b>2024</b>
Salaries and wages	18,850
Social security costs	1,241
	<u>20,091</u>

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

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

	<b>2024</b>
	<b>Number</b>
Religious activities	1
	<u>1</u>

**9 Tangible fixed assets**

	<b>£</b>	<b>£</b>
<b>Cost or revaluation</b>		
Additions	1,871	1,871
At 31 July 2024	<u>1,871</u>	<u>1,871</u>
<b>Depreciation and impairment</b>		
Depreciation charge for the year	187	187
At 31 July 2024	<u>187</u>	<u>187</u>
<b>Net book values</b>		
At 31 July 2024	<u>1,684</u>	<u>1,684</u>
<b>Net book values of assets held under finance leases and hire purchase contracts and included above</b>		

Fixtures & fittings 10% reducing balance

**10 Creditors:**

amounts falling due within one year

	<b>2024</b>
	<b>£</b>
Other creditors	1,871
Accruals	1,655
	<u>3,526</u>

**WIMBLEDON & DISTRICT KOREAN BAPTIST CHURCH**

**Notes to the Accounts**

**11 Movement in funds**

	Incoming resources (including other gains/losses ) £	Resources expended £	At 31 July 2024 £
<b>Restricted funds:</b>			
<b>Unrestricted funds:</b>			
<b>General funds</b>	77,222	(56,612)	20,610
<b>Total funds</b>	<u>77,222</u>	<u>(56,612)</u>	<u>20,610</u>

**12 Analysis of net assets between funds**

	Unrestricted funds £	Restricted funds £	Total £
Fixed assets	1,684	-	1,684
Net current assets	22,452	(3,526)	18,926
	<u>24,136</u>	<u>(3,526)</u>	<u>20,610</u>

**13 Reconciliation of net debt**

	Cash flows £	At 31 July 2024 £
Cash and cash equivalents	22,452	22,452
	<u>22,452</u>	<u>22,452</u>
Net debt	<u>22,452</u>	<u>22,452</u>

**14 Related party disclosures**

***Controlling party***

The organisation is a registered charity and led by its trustees ; thus no single party controls the company.

**WIMBLEDON & DISTRICT KOREAN BAPTIST CHURCH****Detailed Statement of Financial Activities**

for the period ended 31 July 2024

	<b>Unrestricted funds 2024 £</b>	<b>Total funds 2024 £</b>
<b>Income and endowments from:</b>		
Donations and legacies	59,167	59,167
	<u>59,167</u>	<u>59,167</u>
Other		
Funds transferred from CIC status	18,055	18,055
	<u>18,055</u>	<u>18,055</u>
<b>Total income and endowments</b>	<b>77,222</b>	<b>77,222</b>
<b>Expenditure on:</b>		
Charitable activities	5,062	5,062
	<u>5,062</u>	<u>5,062</u>
<b>Total of expenditure on charitable activities</b>	<b>5,062</b>	<b>5,062</b>
Other expenditure		
Use of Home	21,000	21,000
Donations	200	200
Advertising & PR	69	69
	<u>21,269</u>	<u>21,269</u>
Employee costs		
Salaries/wages	18,850	18,850
Employer's NIC	1,241	1,241
	<u>20,091</u>	<u>20,091</u>
Motor and travel costs		
Travel and subsistence	1,019	1,019
	<u>1,019</u>	<u>1,019</u>
Premises costs		
Rent	5,122	5,122
	<u>5,122</u>	<u>5,122</u>
General administrative costs, including depreciation and amortisation		
Depreciation of	187	187
Bank charges	49	49
Subscriptions	100	100
	<u>336</u>	<u>336</u>
Legal and professional costs		
Accountancy and bookkeeping	1,500	1,500
Consultancy fees	1,950	1,950

**WIMBLEDON & DISTRICT KOREAN BAPTIST CHURCH****Detailed Statement of Financial Activities**

Other legal and professional costs	263	263
	<u>3,713</u>	<u>3,713</u>
<b>Total of expenditure of other costs</b>	<u>51,550</u>	<u>51,550</u>
<b>Total expenditure</b>	56,612	56,612
Net gains on investments	-	-
	<u>20,610</u>	<u>20,610</u>
<b>Net income</b>		
<b>Net income before other gains/(losses)</b>	<u>20,610</u>	<u>20,610</u>
Other Gains	-	-
	<u>20,610</u>	<u>20,610</u>
<b>Net movement in funds</b>		
	<u>20,610</u>	<u>20,610</u>
<b>Reconciliation of funds:</b>		
Total funds brought forward	-	-
	<u>20,610</u>	<u>20,610</u>
<b>Total funds carried forward</b>		