

**REGISTERED CHARITY NUMBER: 1205941**

**Report of the Trustees and  
Unaudited Financial Statements for The Period Ended 31 May 2025  
for  
NORTH LONDON KOREAN SCHOOL**



**MCAR LONDON**  
**CHARTERED ACCOUNTANTS**  
69 Station Road, Hampton  
Greater London TW12 2BT

**NORTH LONDON KOREAN SCHOOL**

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**for the Period Ended 31 May 2025**

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## **NORTH LONDON KOREAN SCHOOL**

### **Report of the Trustees** **for the Period Ended 31 May 2025**

The trustees present their annual report and financial statements of the charity for the year ended 31 January 2021. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, 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 published on 16 July 2014.

#### **Registered Charity Number**

1205941

#### **Principal address**

St. James' Catholic High School, Great Strand, London NW9 5PE

#### **Trustees**

Mrs Hee Yeon LEE

Mr Jung Pil MOON

Mrs Bo Kyung PARK

Mrs Soo-Yeun DENHAM

#### **Independent examiner**

MCAR LONDON

Chartered Accountants

69 Station Road

Hampton TW12 2BT

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated Charity.

### **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.

## **NORTH LONDON KOREAN SCHOOL**

### **Report of the Trustees** **for the Period Ended 31 May 2025**

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and aims**

The objects of the CIO for the public benefit are the advancement of education through The operation of a supplementary school in North London where regionally based individuals may obtain an education in the Korean language and/or Korean culture, tradition and heritage.

##### **Activities**

NORTH LONDON KOREAN SCHOOL CARRIES ON THE EDUCATIONAL ACTIVITIES FOR THE KOREAN CHILDREN AGED 6 TO 15 YEARS OLD PROVIDING SATURDAY CLASSES IN PARTICULAR TO FURTHER THEIR KNOWLEDGE OF KOREAN CULTURE AND KOREAN LANGUAGE IN ACCORDANCE WITH KOREAN CURRICULUM.

Approved by order of the board of trustees on **31 March 2026** and signed on its behalf by:



.....  
Trustee

Mrs Hee Yeon LEE

**Independent Examiner's Report to the Trustees of**  
**NORTH LONDON KOREAN SCHOOL**

I report on the accounts for the period ended **31 May 2025** set out on pages four to seven.

**Respective responsibilities of trustees and examiner**

The charities trustees are responsible for the preparation of accounts. The charities trustees consider if an audit is not required for this year (under Section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is required.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act
- to follow the procedure laid down in the General Directions given by the Charity
- to state whether particular matters have come to my attention

**Basis of independent examiners report**

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures under taken do not provide all evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out to the statements below.

**Independent examiners statement**

In connection with my examination, no matter has come to my attention:

- (1) which gives the reasonable cause to believe that, in any material respect, the requirements
  - to keep accounting records in accordance with Section 130 of the 2011 Act; and
  - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act have not been met; or
- (2) to which in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



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

31-Mar-26

**NORTH LONDON KOREAN SCHOOL****Statement of Financial Activities**  
**for the Period Ended 31 May 2025**

	Notes	Unrestricted fund £	Unrestricted fund £
INCOMING RESOURCES		2025	2024
Incoming resources from generated funds			
Voluntary income		54,187	40,967
Investment income	2	-	-
Total incoming resources		<u>54,187</u>	<u>40,967</u>
RESOURCES EXPENDED			
Costs of generating funds			
Costs of generating voluntary income		7,517	6,162
Charitable activities			
Costs of generating voluntary income		44,806	45,642
Governance costs		1,778	779
Total resources expended		<u>54,101</u>	<u>52,583</u>
NET INCOMING RESOURCES		<u>86</u>	<u>(11,616)</u>
RECONCILIATION OF FUNDS			
Total funds brought forward		54,654	66,270
TOTAL FUNDS CARRIED FORWARD		<u>54,740</u>	<u>54,654</u>

**NORTH LONDON KOREAN SCHOOL**

**Balance Sheet**

**As at 31 May 2025**

		Unrestricted fund £ 2025	Unrestricted fund £ 2024
	Notes		
<b>FIXED ASSETS</b>			
Computers & equipments	8		
<b>CURRENT ASSETS</b>			
Debtors	5	-	-
Cash at bank		54,740	54,654
		<b>54,740</b>	<b>54,654</b>
<b>CREDITORS</b>			
Amount falling due within one year	6	-	-
<b>NET CURRENT ASSETS</b>		<b>54,740</b>	<b>54,654</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		54,740	54,654
<b>NET ASSETS</b>		<b>54,740</b>	<b>54,654</b>
<b>FUNDS</b>			
Unrestricted funds	7	54,740	54,654
<b>TOTAL FUNDS</b>		<b>54,740</b>	<b>54,654</b>

The financial statements were approved by the Board of Trustees on **31 March 2026** and were signed on its behalf by:

  
.....  
Trustee  
Mrs Hee Yeon LEE

**NORTH LONDON KOREAN SCHOOL**

**Notes to the Financial Statements**  
**for the Period Ended 31 May 2025**

**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention, except for investments which are included at market value and the revaluation of certain fixed assets and 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 2015)', Financial Reporting Standard 102 the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and the Charities Act 2011.

**Incoming resources**

All incoming resources are included on Statement of Financial Activities when the charity is legally entitled to the income and amount can be quantified with reasonable accuracy.

**Resources expended**

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs 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 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. Investment Income**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Deposit account interest	<u>-</u>	<u>-</u>

**3. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the period ended **31 May 2025**.

**Trustees' expenses**

There were no trustees' expenses paid for the period ended **31 May 2025**.



**NORTH LONDON KOREAN SCHOOL****Notes to the Financial Statements - continued**  
**for the Period Ended 31 May 2025****4. STAFF COSTS**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Wages and salaries	<u>26,075</u>	<u>25,670</u>

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

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Employees	<u>14</u>	<u>13</u>

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

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Other debtors	<u>-</u>	<u>-</u>

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Accrual	<u>1,395</u>	<u>-</u>

**7. MOVEMENT IN FUNDS**

	<b>At 31.05.24</b>	<b>Net movement</b>	<b>At 31.05.25</b>
	<b>£</b>	<b>in funds</b>	<b>£</b>
		<b>£</b>	
<b>Unrestricted funds</b>			
General fund	54,654	86	54,740
<b>TOTAL FUNDS</b>	<u><b>54,654</b></u>	<u><b>86</b></u>	<u><b>54,740</b></u>

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

	<b>Incoming</b>	<b>Resources</b>	<b>Movement</b>
	<b>resources</b>	<b>expended</b>	<b>in funds</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>			
General fund	54,187	(54,101)	86
<b>TOTAL FUNDS</b>	<u><b>54,187</b></u>	<u><b>(54,101)</b></u>	<u><b>86</b></u>

**8. FIXED ASSETS**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Computers & Equipments	<u>-</u>	<u>-</u>

**NORTH LONDON KOREAN SCHOOL****Detailed Statement of Financial Activities**  
**for the Period Ended 31 May 2025****INCOMING RESOURCES**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
<b>Voluntary Income</b>		
Donations	54,187	40,967
<b>Investment Income</b>		
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<b>Total incoming resources</b>	<b>54,187</b>	<b>40,967</b>

**RESOURCES EXPENDED****Costs of generating voluntary income**

Insurance	586	536
Postage and Stationary	140	825
Travel	224	5
Donations	-	200
Projects / Events	5,484	1,732
Consultancy & subscriptions	401	1,500
Website / Software	572	113
Teachers welfare	3,589	2,813
Cleaning	24	48
Teaching materials	2,033	4,430
Legal Cost / Accountancy	383	779
	<b>13,436</b>	<b>12,981</b>

**Charitable activities**

Wages	26,075	25,670
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**Governance costs**

Accountancy	1,395	-
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**Support costs****Management**

Rent Payable	13,195	13,932
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**Total resources expended**

	<b>54,101</b>	<b>52,583</b>
<b>Net Income</b>	<b>86</b>	<b>(11,616)</b>