

KING'S CROSS KOREAN CHURCH

England & Wales - Charity number 801352

Details

Status Registered

Legal form Other

Registered 1989-04-13

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

Contact

Address 92 Kensington Park Road
London
W11 2PN

Phone 07949006173

Email admin@kckc.org

Website www.kingscrosschurch.com

Activities

Objects: TO PROMOTE THE CHRISTIAN FAITH.

Activities: To promote the Christian Faith

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** Education/training, The Prevention Or Relief Of Poverty, Religious Activities
- **Who:** The General Public/mankind

Geography

- Surrey
- Throughout London

Finances

Period end	Income	Expenditure	Assets	Employees
2025-12-31	£187,215	£157,154	-	-
2024-12-31	£135,668	£157,328	-	-
2023-12-31	£116,218	£124,818	-	-
2022-12-31	£96,620	£115,533	-	-
2021-12-31	£101,394	£93,442	-	-
2020-12-31	£134,145	£117,247	-	-

Trustees

Name	Role	Appointed
Mr W Park	Chair	2016-12-18
MR Y Jung		2017-03-01
Mr C Choi		2012-11-06

KING'S CROSS KOREAN CHURCH

England & Wales - Charity number 801352

Accounts

REGISTERED CHARITY NUMBER: 801352

**Report of the Trustees and
Financial Statements
for the Year Ended 31 December 2025
for
Kings Cross Korean Church**

Basetax Limited
85 Tooting High Street,
London, England
SW17 0SU

Kings Cross Korean Church

**Contents of the Financial Statements
for the Year Ended 31 December 2025**

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Kings Cross Korean Church

Report of the Trustees for the Year Ended 31 December 2025

The trustees present their report with the financial statements of the charity for the year ended 31 December 2025. 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 objects of the charity are to promote the Christian faith.

Significant activities

The principal fund-raising activity of the church is the offerings and donations made by the church congregation. The funds 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 taken The Charity Commission's specific and general guidance on public benefit (contained within the guidance publication "The Advancement of Religion for the Public Benefit" and with the revised guidance publication "Charities and Public Benefit") into consideration in preparing their statement on public benefit contained within this trustees' annual report.

FINANCIAL REVIEW

Principal funding sources

The charity received donations, interest and Government support grants of £187,215 (2024: £135,668), which were the total incoming resources.

Total expenditure incurred was £157,154 (2024: £157,328), resulting in a net surplus of £30,061 for the year (2024: deficit of £21,660).

The trustees applied and shall continue to apply all accumulations of the income to charitable causes after making such provision for all expenditure on trust administration.

Reserves policy

The unrestricted funds reserve of the charity on 31 December 2025 amounted to £203,809 (31 December 2024: £173,748).

It is the trustees' view that it is prudent to ensure that there are sufficient free reserves to provide financial flexibility throughout the year. The long-term aim is to use the reserves for the purchase of a site for a church.

FUTURE PLANS

The charity will continue to pursue its objectives as stated above.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

Recruitment and appointment of new trustees

The trustees are all volunteers and have not been specifically recruited.

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 Charity number

801352

Kings Cross Korean Church

**Report of the Trustees
for the Year Ended 31 December 2025**

Principal address

25 Woodlands Avenue
Worcester Park
Surrey
KT4 7AL

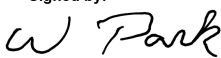
Trustees

C Choi
Y Jung
W Park

Independent Examiner

Kah Tan
Basetax Limited
85 Tooting High Street,
London, England
SW17 0SU

Approved by order of the board of trustees on 16 March 2026 and signed on its behalf by:

Signed by:

99E3F9AF0CE5403...

W Park - Trustee

**Independent Examiner's Report to the Trustees of
Kings Cross Korean Church**

Independent examiner's report to the trustees of Kings Cross Korean Church

I report to the charity trustees on my examination of the accounts of Kings Cross Korean Church (the Trust) for the year ended 31 December 2025.

Responsibilities and basis of report

As the charity trustee 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 to enable a proper understanding of the accounts to be reached.

Kah Tan

Basetax Limited
85 Tooting High Street,
London, England
SW17 0SU

16 March 2026

Kings Cross Korean Church

**Statement of Financial Activities
for the Year Ended 31 December 2025**

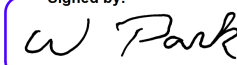
	Notes	31/12/25 Unrestricted fund £	31/12/24 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		185,111	132,061
Investment income	2	2,104	3,607
Total		<u>187,215</u>	<u>135,668</u>
EXPENDITURE ON			
Charitable activities			
Charitable activities and support		157,154	155,528
Other		-	1,800
Total		<u>157,154</u>	<u>157,328</u>
NET INCOME/(EXPENDITURE)		30,061	(21,660)
RECONCILIATION OF FUNDS			
Total funds brought forward		173,748	195,408
TOTAL FUNDS CARRIED FORWARD		<u><u>203,809</u></u>	<u><u>173,748</u></u>

Kings Cross Korean Church

**Statement of Financial Position
31 December 2025**

	Notes	31/12/25 Unrestricted fund £	31/12/24 Total funds £
FIXED ASSETS			
Tangible assets	5	17	23
CURRENT ASSETS			
Cash at bank		205,947	175,829
CREDITORS			
Amounts falling due within one year	6	(2,155)	(2,104)
NET CURRENT ASSETS		<u>203,809</u>	<u>173,748</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		203,809	173,748
NET ASSETS		<u>203,809</u>	<u>173,748</u>
FUNDS	7		
Unrestricted funds		<u>203,809</u>	<u>173,748</u>
TOTAL FUNDS		<u>203,809</u>	<u>173,748</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 16 March 2026 and were signed on its behalf by:

Signed by:

 99E3F9AF0CE5403...

W Park - Trustee

Kings Cross Korean Church

Notes to the Financial Statements for the Year Ended 31 December 2025

1. ACCOUNTING POLICIES

Basis of preparing 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.

The presentation currency of the financial statements is the Pound Sterling (£).

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, the income will probably be received, and the amount can be measured reliably.

Expenditure

Liabilities are recognized as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, a transfer of economic benefits will probably 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 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.

Tangible fixed assets

Depreciation is provided at the following annual rates to write off each asset over its estimated useful life.

Computer equipment - 25% on reducing balance

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Financial instruments

The charity has financial assets and financial liabilities of a kind that qualify as basic financial instruments.

Financial instruments are recognised in the charity's statement of financial position when the charity becomes party to the contractual provisions of the Instrument.

Basic financial instruments are recognised initially in the accounts at transaction price, including any transaction costs. At the end of each accounting period, basic financial instruments are recognised at amortised cost. For debt instruments this is calculated using the effective interest rate method.

Kings Cross Korean Church

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2025**

1. ACCOUNTING POLICIES - continued

Financial instruments

Critical Estimates and Judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Winding up or dissolution of the charity

If upon winding up or dissolution of the charity there remain any assets, after the satisfaction of all debts and liabilities, the assets represented by the accumulated fund shall be transferred to some other charitable body or bodies having similar objects to the charity.

2. INVESTMENT INCOME

	31/12/25	31/12/24
	£	£
Deposit account interest	2,104	3,607
	<u> </u>	<u> </u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2025 nor for the year ended 31 December 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ending 31 December 2025 nor for the year ended 31 December 2024.

4. STAFF COSTS

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

	31/12/25	31/12/24
Pastors	2	2
	<u> </u>	<u> </u>

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

Kings Cross Korean Church

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2025**

5. TANGIBLE FIXED ASSETS

	Computer equipment £
Cost	
At 1 January 2025 and 31 December 2025	10,669
Depreciation	
At 1 January 2025	10,646
Charge for year	6
At 31 December 2025	10,652
Net book value	
At 31 December 2025	17
At 31 December 2024	23

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/12/25 £	31/12/24 £
Taxation and social security	895	850
Other creditors	1,260	1,254
	<u>2,155</u>	<u>2,104</u>

7. MOVEMENT IN FUNDS

	At 1/1/25 £	Net movement in funds £	At 31/12/25 £
Unrestricted funds			
General fund	173,748	30,061	203,809
TOTAL FUNDS	<u>173,748</u>	<u>30,061</u>	<u>203,809</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	187,215	(157,154)	30,061
TOTAL FUNDS	<u>187,215</u>	<u>(157,154)</u>	<u>30,061</u>

Kings Cross Korean Church

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2025**

7. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/1/24 £	Net movement in funds £	At 31/12/24 £
Unrestricted funds			
General fund	195,408	(21,660)	173,748
TOTAL FUNDS	<u>195,408</u>	<u>(21,660)</u>	<u>173,748</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	135,668	(157,462)	(21,660)
TOTAL FUNDS	<u>135,668</u>	<u>(157,462)</u>	<u>(21,660)</u>

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

	At 1/1/24 £	Net movement in funds £	At 31/12/25 £
Unrestricted funds			
General fund	195,408	8,401	203,809
TOTAL FUNDS	<u>195,408</u>	<u>8,401</u>	<u>203,809</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	322,883	(314,482)	8,401
TOTAL FUNDS	<u>322,883</u>	<u>(314,482)</u>	<u>8,401</u>

Reserves are maintained to ensure sufficient free reserves to provide financial flexibility. The long-term aim is to build up reserves for the purchase of a site for a church building.

Kings Cross Korean Church

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2025**

8. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2025.

Kings Cross Korean Church

**Detailed Statement of Financial Activities
for the Year Ended 31 December 2025**

	31/12/25 £	31/12/24 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	185,111	132,061
Investment income		
Deposit account interest	2,104	3,607
Total incoming resources	<u>187,215</u>	<u>135,668</u>
EXPENDITURE		
Charitable activities		
Propaganda & missionary	27,027	20,400
Sunday school	9,633	13,044
Aid & scholarship	130	-
Pastoral activity	3,326	4,664
Fellowship	4,597	4,046
	<u>44,713</u>	<u>42,154</u>
Other		
Church activities	15,450	21,271
Support costs		
Management		
Other operating leases	3,526	3,232
Church rent	26,996	26,496
Motor expenses	3,633	2,843
	<u>34,155</u>	<u>32,571</u>
Other		
Computer equipment	6	8
Governance costs		
Wages	60,817	58,483
Pensions	101	103
Accountancy	900	1,500
Payroll preparation	360	923
Legal fees	652	315
	<u>62,830</u>	<u>61,324</u>
Total resources expended	<u>157,154</u>	<u>157,328</u>
Net expenditure	<u><u>30,061</u></u>	<u><u>(21,660)</u></u>

This page does not form part of the statutory financial statements

Kings Cross Korean Church

63 Canning Road
London
N5 2JR

16 March 2026

Basetax Limited
85 Tooting High
Street
London, England
SW17 0SU

Dear Sirs

**KINGS CROSS KOREAN CHURCH ACCOUNTS TO 31
DECEMBER 2025**

We confirm to the best of our knowledge and belief and having made appropriate enquiries of other officials of the charity, the following representations are given to you in connection with your work on the charity's accounts for the period to 31 December 2025.

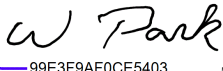
1. We acknowledge as the board of trustees our responsibilities under the Charities Act 2011 for preparing accounts in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015). We also acknowledge our responsibility to prepare accounts which give a true and fair view and to make accurate representations to you.
2. All the accounting records have been made available to you for your work, and all the transactions undertaken by the company have been properly reflected and recorded in the accounting records.
3. All other records and related information, including minutes of all management and shareholders' meetings, have been made available to you.
4. In our opinion, the balance sheet includes all cash and bank accounts and all other assets and, on realisation in the ordinary course of the charity, the current assets in the accounts are expected to produce not less than the net book amounts at which they are stated.
5. All assets were free from any lien, encumbrance or charge except as disclosed.
6. We confirm that significant assumptions used by us in making accounting estimates, including those measured at fair value, are reasonable.
7. All income which arose up to the date of the accounts has been brought into account.
8. There have been no events since the balance sheet date which require adjustment or disclosure in the accounts. We have no plans that may materially affect the stated value or classification of assets and liabilities.
9. At the balance sheet date there were no contingent liabilities of a material amount and no litigation in progress, pending or threatened, other than as disclosed or provided in the accounts.

10. We acknowledge our responsibility for the design and implementation of controls to prevent and detect fraud.
11. We confirm that there have been no actual or suspected instances of fraud involving management or employees who have a significant role in internal control or that could have a material effect on financial statements. We also confirm that we are not aware of any allegations of fraud by former employees, regulators or others.
12. We confirm that there are no companies or charities associated with this charity for tax purposes. We understand that companies are associated with sstax purposes if they are within a 51% group.
13. We confirm that there were no transactions with related parties concluded outside of normal commercial terms, except those already informed you and disclosed in the accounts.
14. In our opinion, the charity is entitled to exemption from the requirements for a statutory audit.

CHARITIES COMMISSION FILING

15. We confirm our approval for you to file the charity's accounts with the Charities Commission.

Yours faithfully

Signed by:


99E3F9AFOCE5403.....

Trustee

Approved by the board and signed on its behalf.

KING'S CROSS KOREAN CHURCH

England & Wales - Charity number 801352

Accounts

**Report of the Trustees and
Financial Statements
for the Year Ended 31 December 2023
for
Kings Cross Korean Church**

Wilson Partners Limited
Chancery House
30 St Johns Road
Woking
Surrey
GU21 7SA

Kings Cross Korean Church

**Contents of the Financial Statements
for the Year Ended 31 December 2023**

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Kings Cross Korean Church
Report of the Trustees
for the Year Ended 31 December 2023

The trustees present their report with the financial statements of the charity for the year ended 31 December 2023. 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 objects of the charity are to promote the Christian faith.

Significant activities

The principal fund raising activity of the church is the offerings and donations made by the church congregation. The funds 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 taken The Charity Commission's specific and general guidance on public benefit (contained within the guidance publication "The Advancement of Religion for the Public Benefit" and with the revised guidance publication "Charities and Public Benefit") into consideration in preparing their statement on public benefit contained within this trustees' annual report.

FINANCIAL REVIEW

Principal funding sources

The charity received donations, interest and Government support grants of £116,218 (2022: £96,620), which was the total incoming resources.

Total expenditure incurred was £124,818 (2022: £115,533) that left net outgoing resources for the year of £8,600 (2022: £18,913).

The trustees applied and shall continue to apply all accumulations of the income to charitable causes after making such provision for all expenditure on trust administration.

Reserves policy

The unrestricted funds reserve of the charity at 31 December 2023 amounted to £195,408 (31 December 2022: £204,008).

It is the trustees' view that it is prudent to ensure that there are sufficient free reserves to provide financial flexibility throughout the year. The long term aim is to use the reserves for the purchase of a site for a church.

FUTURE PLANS

The charity will continue to pursue its objectives as stated above.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

Recruitment and appointment of new trustees

The trustees are all volunteers and have not been specifically recruited.

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 Charity number

801352

Kings Cross Korean Church

**Report of the Trustees
for the Year Ended 31 December 2023**

Principal address

25 Woodlands Avenue
Worcester Park
Surrey
KT4 7AL

Trustees

C Choi
Y Jung
W Park

Independent Examiner

Andrew Carpenter
Wilson Partners Limited
Chancery House
30 St Johns Road
Woking
Surrey
GU21 7SA

Approved by order of the board of trustees on 30 October 2024 and signed on its behalf by:

W Park - Trustee

Independent Examiner's Report to the Trustees of Kings Cross Korean Church

Independent examiner's report to the trustees of Kings Cross Korean Church

I report to the charity trustees on my examination of the accounts of Kings Cross Korean Church (the Trust) for the year ended 31 December 2023.

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.

Andrew Carpenter

Wilson Partners Limited
Chancery House
30 St Johns Road
Woking
Surrey
GU21 7SA

30 October 2024

Kings Cross Korean Church

**Statement of Financial Activities
for the Year Ended 31 December 2023**

	Notes	31/12/23 Unrestricted fund £	31/12/22 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		113,388	96,279
Investment income	2	2,830	341
Total		<u>116,218</u>	<u>96,620</u>
EXPENDITURE ON			
Charitable activities			
Charitable activities and support		123,948	114,607
Other		870	926
Total		<u>124,818</u>	<u>115,533</u>
NET INCOME/(EXPENDITURE)		(8,600)	(18,913)
RECONCILIATION OF FUNDS			
Total funds brought forward		204,008	222,921
TOTAL FUNDS CARRIED FORWARD		<u><u>195,408</u></u>	<u><u>204,008</u></u>

The notes form part of these financial statements

Kings Cross Korean Church

**Statement of Financial Position
31 December 2023**

	Notes	31/12/23 Unrestricted fund £	31/12/22 Total funds £
FIXED ASSETS			
Tangible assets	5	31	41
CURRENT ASSETS			
Cash at bank		197,615	205,118
CREDITORS			
Amounts falling due within one year	6	(2,238)	(1,151)
NET CURRENT ASSETS		195,377	203,967
TOTAL ASSETS LESS CURRENT LIABILITIES		195,408	204,008
NET ASSETS		195,408	204,008
FUNDS			
Unrestricted funds	7	195,408	204,008
TOTAL FUNDS		195,408	204,008

The financial statements were approved by the Board of Trustees and authorised for issue on 30 October 2024 and were signed on its behalf by:

W Park - Trustee

Kings Cross Korean Church

Notes to the Financial Statements for the Year Ended 31 December 2023

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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

Computer equipment - 25% on reducing balance

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.

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Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Financial instruments

The charity has financial assets and financial liabilities of a kind that qualify as basic financial instruments.

Financial instruments are recognised in the charity's statement of financial position when the charity becomes party to the contractual provisions of the Instrument.

Basic financial instruments are recognised initially in the accounts at transaction price, including any transaction costs. At the end of each accounting period, basic financial instruments are recognised at amortised cost. For debt instruments this is calculated using the effective interest rate method.

Kings Cross Korean Church

Notes to the Financial Statements - continued for the Year Ended 31 December 2023

1. ACCOUNTING POLICIES - continued

Financial instruments

Critical Estimates and Judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Winding up or dissolution of the charity

If upon winding up or dissolution of the charity there remain any assets, after the satisfaction of all debts and liabilities, the assets represented by the accumulated fund shall be transferred to some other charitable body or bodies having similar objects to the charity.

2. INVESTMENT INCOME

	31/12/23	31/12/22
	£	£
Deposit account interest	<u>2,830</u>	<u>341</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2023 nor for the year ended 31 December 2022.

4. STAFF COSTS

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

	31/12/23	31/12/22
Pastors	<u>2</u>	<u>2</u>

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

Kings Cross Korean Church

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2023**

5. TANGIBLE FIXED ASSETS

	Computer equipment £
Cost	
At 1 January 2023 and 31 December 2023	10,669
Depreciation	
At 1 January 2023	10,628
Charge for year	10
At 31 December 2023	10,638
Net book value	
At 31 December 2023	31
At 31 December 2022	41

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/12/23 £	31/12/22 £
Taxation and social security	984	-
Other creditors	1,254	1,151
	<u>2,238</u>	<u>1,151</u>

7. MOVEMENT IN FUNDS

	At 1/1/23 £	Net movement in funds £	At 31/12/23 £
Unrestricted funds			
General fund	204,008	(8,600)	195,408
TOTAL FUNDS	<u>204,008</u>	<u>(8,600)</u>	<u>195,408</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	116,218	(124,818)	(8,600)
TOTAL FUNDS	<u>116,218</u>	<u>(124,818)</u>	<u>(8,600)</u>

Kings Cross Korean Church

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2023**

7. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/1/22 £	Net movement in funds £	At 31/12/22 £
Unrestricted funds			
General fund	222,921	(18,913)	204,008
TOTAL FUNDS	<u>222,921</u>	<u>(18,913)</u>	<u>204,008</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	96,620	(115,533)	(18,913)
TOTAL FUNDS	<u>96,620</u>	<u>(115,533)</u>	<u>(18,913)</u>

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

	At 1/1/22 £	Net movement in funds £	At 31/12/23 £
Unrestricted funds			
General fund	222,921	(27,513)	195,408
TOTAL FUNDS	<u>222,921</u>	<u>(27,513)</u>	<u>195,408</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	212,838	(240,351)	(27,513)
TOTAL FUNDS	<u>212,838</u>	<u>(240,351)</u>	<u>(27,513)</u>

Reserves are maintained to ensure sufficient free reserves to provide financial flexibility. The long term aim is to build up reserves for the purchase of a site for a church building.

Kings Cross Korean Church

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2023**

8. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2023.

Kings Cross Korean Church

**Detailed Statement of Financial Activities
for the Year Ended 31 December 2023**

	31/12/23 £	31/12/22 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	113,388	96,279
Investment income		
Deposit account interest	2,830	341
Total incoming resources	116,218	96,620
EXPENDITURE		
Charitable activities		
Propaganda & missionary	10,547	13,416
Sunday school	16,855	10,252
Aid & scholarship	1,000	1,000
Pastoral activity	562	561
Fellowship	4,791	3,732
	33,755	28,961
Other		
Church activities	870	926
Support costs		
Management		
Other operating leases	3,526	2,455
Church rent	26,496	26,496
Motor expenses	3,276	7,173
Management	607	1,246
	33,905	37,370
Other		
Computer equipment	10	14
Governance costs		
Wages	53,835	46,117
Social security	137	-
Pensions	43	-
Accountancy	1,500	1,350
Payroll preparation	618	666
Legal fees	145	129
	56,278	48,262
Total resources expended	124,818	115,533
Net expenditure	(8,600)	(18,913)

This page does not form part of the statutory financial statements

Kings Cross Korean Church

63 Canning Road
London
N5 2JR

30 October 2024

Barnbrook Sinclair
Chancery House
30 St Johns Road
Woking
Surrey GU21 7SA

Dear Sirs

KINGS CROSS KOREAN CHURCH ACCOUNTS TO 31 DECEMBER 2023

We confirm to the best of our knowledge and belief, and having made appropriate enquiries of other officials of the charity, the following representations given to you in connection with your work on the charity's accounts for the period to 31 December 2023.

1. We acknowledge as the board of trustees our responsibilities under the Charities Act 2011 for preparing accounts 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). We also acknowledge our responsibility to prepare accounts which give a true and fair view and for making accurate representations to you.
2. All the accounting records have been made available to you for the purpose of your work and all the transactions undertaken by the company have been properly reflected and recorded in the accounting records.
3. All other records and related information, including minutes of all management and shareholders' meetings, have been made available to you.
4. In our opinion, the balance sheet includes all cash and bank accounts and all other assets and, on realisation in the ordinary course of the charity, the current assets in the accounts are expected to produce not less than the net book amounts at which they are stated.
5. All assets were free from any lien, encumbrance or charge except as disclosed.
6. We confirm that significant assumptions used by us in making accounting estimates, including those measured at fair value, are reasonable.
7. All income which arose up to the date of the accounts has been brought into account.
8. There have been no events since the balance sheet date which require adjustment or disclosure in the accounts. We have no plans that may materially affect the stated value or classification of assets and liabilities.
9. At the balance sheet date there were no contingent liabilities of a material amount and no litigation in progress, pending or threatened, other than as disclosed or provided in the accounts.

- 10. We acknowledge our responsibility for the design and implementation of controls to prevent and detect fraud.
- 11. We confirm that there have been no actual or suspected instances of fraud involving management or employees who have a significant role in internal control or that could have a material effect on the financial statements. We also confirm that we are not aware of any allegations of fraud by former employees, regulators or others.
- 12. We confirm that there are no companies or charities associated with this charity for tax purposes. We understand that companies are associated for tax purposes if they are within a 51% group.
- 13. We confirm that there were no transactions with related parties concluded outside of normal commercial terms, except those already informed to you and disclosed in the accounts.
- 14. In our opinion, the charity is entitled to exemption from the requirements for a statutory audit.

CHARITIES COMMISSION FILING

- 15. We confirm our approval for you to file the charity’s accounts with the Charities Commission.

Yours faithfully

.....
 Trustee
 Approved by the board and signed on its behalf.

KING'S CROSS KOREAN CHURCH

England & Wales - Charity number 801352

Accounts

**Report of the Trustees and
Financial Statements
for the Year Ended 31 December 2021
for
Kings Cross Korean Church**

Barnbrook Sinclair
Chartered Accountants
Chancery House
30 St Johns Road
Woking
Surrey
GU21 7SA

Kings Cross Korean Church

**Contents of the Financial Statements
for the Year Ended 31 December 2021**

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Kings Cross Korean Church
Report of the Trustees
for the Year Ended 31 December 2021

The trustees present their report with the financial statements of the charity for the year ended 31 December 2021. 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 objects of the charity are to promote the Christian faith.

Significant activities

The principal fund raising activity of the church is the offerings and donations made by the church congregation. The funds 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 taken The Charity Commission's specific and general guidance on public benefit (contained within the guidance publication "The Advancement of Religion for the Public Benefit" and with the revised guidance publication "Charities and Public Benefit") into consideration in preparing their statement on public benefit contained within this trustees' annual report.

FINANCIAL REVIEW

Principal funding sources

The charity received donations, interest and Government support grants of £101,394 (2020: £134,145), which was the total incoming resources.

Total expenditure incurred was £93,442 (2020: £118,508) that left net incoming resources for the year of £7,952 (2020: £15,637).

The trustees applied and shall continue to apply all accumulations of the income to charitable causes after making such provision for all expenditure on trust administration.

Reserves policy

The unrestricted funds reserve of the charity at 31 December 2021 amounted to £221,750 (31 December 2020: £213,798).

It is the trustees' view that it is prudent to ensure that there are sufficient free reserves to provide financial flexibility throughout the year. The long term aim is to use the reserves for the purchase of a site for a church.

FUTURE PLANS

The charity will continue to pursue its objectives as stated above.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

Recruitment and appointment of new trustees

The trustees are all volunteers and have not been specifically recruited.

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 Charity number

801352

Kings Cross Korean Church
Report of the Trustees
for the Year Ended 31 December 2021

Principal address

25 Woodlands Avenue
Worcester Park
Surrey
KT4 7AL

Trustees

C Choi
Y Jung
W Park

Independent Examiner

Andrew Carpenter
Barnbrook Sinclair
Chartered Accountants
Chancery House
30 St Johns Road
Woking
Surrey
GU21 7SA

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

.....
W Park - Trustee

**Independent Examiner's Report to the Trustees of
Kings Cross Korean Church**

Independent examiner's report to the trustees of Kings Cross Korean Church

I report to the charity trustees on my examination of the accounts of Kings Cross Korean Church (the Trust) for the year ended 31 December 2021.

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.

Andrew Carpenter
Barnbrook Sinclair
Chartered Accountants
Chancery House
30 St Johns Road
Woking
Surrey
GU21 7SA

Date:

Kings Cross Korean Church

**Statement of Financial Activities
for the Year Ended 31 December 2021**

	Notes	31/12/21 Unrestricted fund £	31/12/20 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		91,023	131,169
Charitable activities			
Charitable activities and support		10,353	2,763
Investment income	2	18	213
Total		101,394	134,145
 EXPENDITURE ON			
Charitable activities			
Charitable activities and support		92,039	117,704
Other		1,403	804
Total		93,442	118,508
NET INCOME		7,952	15,637
 RECONCILIATION OF FUNDS			
Total funds brought forward		213,798	198,161
TOTAL FUNDS CARRIED FORWARD		221,750	213,798

The notes form part of these financial statements

Kings Cross Korean Church

**Statement of Financial Position
31 December 2021**

	Notes	31/12/21 Unrestricted fund £	31/12/20 Total funds £
FIXED ASSETS			
Tangible assets	5	55	74
CURRENT ASSETS			
Cash at bank		224,016	214,775
CREDITORS			
Amounts falling due within one year	6	(2,321)	(1,051)
NET CURRENT ASSETS		221,695	213,724
TOTAL ASSETS LESS CURRENT LIABILITIES		221,750	213,798
NET ASSETS		221,750	213,798
FUNDS			
Unrestricted funds	7	221,750	213,798
TOTAL FUNDS		221,750	213,798

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

.....
W Park - Trustee

Kings Cross Korean Church

Notes to the Financial Statements for the Year Ended 31 December 2021

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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

Computer equipment - 25% on reducing balance

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Financial instruments

The charity has financial assets and financial liabilities of a kind that qualify as basic financial instruments.

Financial instruments are recognised in the charity's statement of financial position when the charity becomes party to the contractual provisions of the Instrument.

Basic financial instruments are recognised initially in the accounts at transaction price, including any transaction costs. At the end of each accounting period, basic financial instruments are recognised at amortised cost. For debt instruments this is calculated using the effective interest rate method.

Kings Cross Korean Church

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2021**

1. ACCOUNTING POLICIES - continued

Financial instruments

Critical Estimates and Judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Winding up or dissolution of the charity.

If upon winding up or dissolution of the charity there remain any assets, after the satisfaction of all debts and liabilities, the assets represented by the accumulated fund shall be transferred to some other charitable body or bodies having similar objects to the charity. Winding up or dissolution of the charity

2. INVESTMENT INCOME

	31/12/21	31/12/20
	£	£
Deposit account interest	<u>18</u>	<u>213</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2021 nor for the year ended 31 December 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2021 nor for the year ended 31 December 2020.

4. STAFF COSTS

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

	31/12/21	31/12/20
Pastors	<u>2</u>	<u>2</u>

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

Kings Cross Korean Church

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2021**

5. TANGIBLE FIXED ASSETS

	Computer equipment £
Cost	
At 1 January 2021 and 31 December 2021	10,669
Depreciation	
At 1 January 2021	10,595
Charge for year	19
At 31 December 2021	10,614
Net book value	
At 31 December 2021	55
At 31 December 2020	74

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/12/21 £	31/12/20 £
Other creditors	2,321	1,051

7. MOVEMENT IN FUNDS

	At 1/1/21 £	Net movement in funds £	At 31/12/21 £
Unrestricted funds			
General fund	213,798	7,952	221,750
TOTAL FUNDS	213,798	7,952	221,750

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	101,394	(93,442)	7,952
TOTAL FUNDS	101,394	(93,442)	7,952

Kings Cross Korean Church

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2021**

7. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/1/20 £	Net movement in funds £	At 31/12/20 £
Unrestricted funds			
General fund	198,161	15,637	213,798
TOTAL FUNDS	<u>198,161</u>	<u>15,637</u>	<u>213,798</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	134,145	(118,508)	15,637
TOTAL FUNDS	<u>134,145</u>	<u>(118,508)</u>	<u>15,637</u>

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

	At 1/1/20 £	Net movement in funds £	At 31/12/21 £
Unrestricted funds			
General fund	198,161	23,589	221,750
TOTAL FUNDS	<u>198,161</u>	<u>23,589</u>	<u>221,750</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	235,539	(211,950)	23,589
TOTAL FUNDS	<u>235,539</u>	<u>(211,950)</u>	<u>23,589</u>

Reserves are maintained to ensure sufficient free reserves to provide financial flexibility. The long term aim is to build up reserves for the purchase of a site for a church building.

Kings Cross Korean Church

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2021**

8. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2021.

Kings Cross Korean Church

**Detailed Statement of Financial Activities
for the Year Ended 31 December 2021**

	31/12/21 £	31/12/20 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	91,023	131,169
Investment income		
Deposit account interest	18	213
Charitable activities		
Grants	10,353	2,763
Total incoming resources	101,394	134,145
 EXPENDITURE		
Charitable activities		
Propaganda & missionary	11,960	13,123
Sunday school	3,513	2,167
Aid & scholarship	4,643	4,400
Pastoral activity	2,600	3,173
Fellowship	1,579	809
	24,295	23,672
 Other		
Church activities	1,403	804
 Support costs		
Management		
Other operating leases	3,174	3,507
Church rent	19,664	14,683
Telephone	129	410
Motor expenses	1,477	2,334
Management	191	141
	24,635	21,075
 Other		
Motor vehicles	-	420
Computer equipment	19	25
Loss on sale of tangible fixed assets	-	1,261
	19	1,706
 Governance costs		
Wages	39,245	49,853
Pensions	829	1,135
Accountancy	1,295	1,260
Payroll preparation	1,056	846
Carried forward	42,425	53,094

This page does not form part of the statutory financial statements

Kings Cross Korean Church

**Detailed Statement of Financial Activities
for the Year Ended 31 December 2021**

	31/12/21 £	31/12/20 £
Governance costs		
Brought forward	42,425	53,094
Legal fees	129	800
Pastor relocation costs	536	17,357
	<u>43,090</u>	<u>71,251</u>
Total resources expended	93,442	118,508
Net income	<u>7,952</u>	<u>15,637</u>

This page does not form part of the statutory financial statements

KING'S CROSS KOREAN CHURCH

England & Wales - Charity number 801352

Accounts

**Report of the Trustees and
Financial Statements
for the Year Ended 31 December 2020
for
Kings Cross Korean Church**

Barnbrook Sinclair
Chartered Accountants
Chancery House
30 St Johns Road
Woking
Surrey
GU21 7SA

Kings Cross Korean Church

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for the Year Ended 31 December 2020**

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Kings Cross Korean Church
Report of the Trustees
for the Year Ended 31 December 2020

The trustees present their report with the financial statements of the charity for the year ended 31 December 2020. 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 objects of the charity are to promote the Christian faith.

Significant activities

The principal fund raising activity of the church is the offerings and donations made by the church congregation. The funds 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 taken The Charity Commission's specific and general guidance on public benefit (contained within the guidance publication "The Advancement of Religion for the Public Benefit" and with the revised guidance publication "Charities and Public Benefit") into consideration in preparing their statement on public benefit contained within this trustees' annual report.

FINANCIAL REVIEW

Principal funding sources

The charity received donations, interest and Government support grants of £134,145 (2019: £111,575), which was the total incoming resources.

Total expenditure incurred was £118,508 (2019: £110,304) that left net incoming resources for the year of £15,637 (2019: £1,271).

The trustees applied and shall continue to apply all accumulations of the income to charitable causes after making such provision for all expenditure on trust administration.

Reserves policy

The unrestricted funds reserve of the charity at 31 December 2020 amounted to £213,798 (31 December 2019: £198,161).

It is the trustees' view that it is prudent to ensure that there are sufficient free reserves to provide financial flexibility throughout the year. The long term aim is to use the reserves for the purchase of a site for a church.

FUTURE PLANS

The charity will continue to pursue its objectives as stated above.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

Recruitment and appointment of new trustees

The trustees are all volunteers and have not been specifically recruited.

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 Charity number

801352

Kings Cross Korean Church
Report of the Trustees
for the Year Ended 31 December 2020

Principal address

Flat 3, Verano Lodge
11a, The Avenue
Worcester Park
Surrey
KT4 7EW

Trustees

C Choi
Y Jung
W Park

Independent Examiner

Andrew Carpenter
Barnbrook Sinclair
Chartered Accountants
Chancery House
30 St Johns Road
Woking
Surrey
GU21 7SA

Approved by order of the board of trustees on 13 October 2021 and signed on its behalf by:

W Park - Trustee

**Independent Examiner's Report to the Trustees of
Kings Cross Korean Church**

Independent examiner's report to the trustees of Kings Cross Korean Church

I report to the charity trustees on my examination of the accounts of Kings Cross Korean Church (the Trust) for the year ended 31 December 2020.

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.

Andrew Carpenter
Barnbrook Sinclair
Chartered Accountants
Chancery House
30 St Johns Road
Woking
Surrey
GU21 7SA

13 October 2021

Kings Cross Korean Church

**Statement of Financial Activities
for the Year Ended 31 December 2020**

	Notes	31/12/20 Unrestricted fund £	31/12/19 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		131,169	111,141
Charitable activities			
Charitable activities and support		2,763	-
Investment income	2	213	434
Total		134,145	111,575
 EXPENDITURE ON			
Charitable activities			
Charitable activities and support		117,704	94,528
Other		804	15,776
Total		118,508	110,304
 NET INCOME		 15,637	 1,271
 RECONCILIATION OF FUNDS			
Total funds brought forward		198,161	196,890
 TOTAL FUNDS CARRIED FORWARD		 213,798	 198,161

The notes form part of these financial statements

Kings Cross Korean Church

**Statement of Financial Position
31 December 2020**

	Notes	31/12/20 Unrestricted fund £	31/12/19 Total funds £
FIXED ASSETS			
Tangible assets	5	74	1,780
CURRENT ASSETS			
Cash at bank		214,775	197,431
CREDITORS			
Amounts falling due within one year	6	(1,051)	(1,050)
NET CURRENT ASSETS		213,724	196,381
TOTAL ASSETS LESS CURRENT LIABILITIES		213,798	198,161
NET ASSETS		213,798	198,161
FUNDS			
Unrestricted funds	7	213,798	198,161
TOTAL FUNDS		213,798	198,161

The financial statements were approved by the Board of Trustees and authorised for issue on 13 October 2021 and were signed on its behalf by:

W Park - Trustee

Kings Cross Korean Church

Notes to the Financial Statements for the Year Ended 31 December 2020

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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Financial instruments

The charity has financial assets and financial liabilities of a kind that qualify as basic financial instruments.

Financial instruments are recognised in the charity's statement of financial position when the charity becomes party to the contractual provisions of the Instrument.

Kings Cross Korean Church

Notes to the Financial Statements - continued for the Year Ended 31 December 2020

1. ACCOUNTING POLICIES - continued

Financial instruments

Basic financial instruments are recognised initially in the accounts at transaction price, including any transaction costs. At the end of each accounting period, basic financial instruments are recognised at amortised cost. For debt instruments this is calculated using the effective interest rate method.

Critical Estimates and Judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Winding up or dissolution of the charity.

If upon winding up or dissolution of the charity there remain any assets, after the satisfaction of all debts and liabilities, the assets represented by the accumulated fund shall be transferred to some other charitable body or bodies having similar objects to the charity. Winding up or dissolution of the charity

2. INVESTMENT INCOME

	31/12/20	31/12/19
	£	£
Deposit account interest	213	434
	<u>213</u>	<u>434</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2020 nor for the year ended 31 December 2019.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2020 nor for the year ended 31 December 2019.

4. STAFF COSTS

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

	31/12/20	31/12/19
Pastors	2	2
	<u>2</u>	<u>2</u>

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

Kings Cross Korean Church

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2020**

5. TANGIBLE FIXED ASSETS

	Motor vehicles £	Computer equipment £	Totals £
Cost			
At 1 January 2020	12,594	10,669	23,263
Disposals	(12,594)	-	(12,594)
	<u>-</u>	<u>10,669</u>	<u>10,669</u>
At 31 December 2020	-	10,669	10,669
Depreciation			
At 1 January 2020	10,913	10,570	21,483
Charge for year	420	25	445
Eliminated on disposal	(11,333)	-	(11,333)
	<u>-</u>	<u>10,595</u>	<u>10,595</u>
At 31 December 2020	-	10,595	10,595
Net book value			
At 31 December 2020	<u>-</u>	<u>74</u>	<u>74</u>
At 31 December 2019	<u>1,681</u>	<u>99</u>	<u>1,780</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/12/20 £	31/12/19 £
Other creditors	1,051	1,050
	<u>1,051</u>	<u>1,050</u>

7. MOVEMENT IN FUNDS

	At 1/1/20 £	Net movement in funds £	At 31/12/20 £
Unrestricted funds			
General fund	198,161	15,637	213,798
	<u>198,161</u>	<u>15,637</u>	<u>213,798</u>
TOTAL FUNDS	<u>198,161</u>	<u>15,637</u>	<u>213,798</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	134,145	(118,508)	15,637
	<u>134,145</u>	<u>(118,508)</u>	<u>15,637</u>
TOTAL FUNDS	<u>134,145</u>	<u>(118,508)</u>	<u>15,637</u>

Kings Cross Korean Church

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2020**

7. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/1/19 £	Net movement in funds £	At 31/12/19 £
Unrestricted funds			
General fund	196,890	1,271	198,161
TOTAL FUNDS	<u>196,890</u>	<u>1,271</u>	<u>198,161</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	111,575	(110,304)	1,271
TOTAL FUNDS	<u>111,575</u>	<u>(110,304)</u>	<u>1,271</u>

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

	At 1/1/19 £	Net movement in funds £	At 31/12/20 £
Unrestricted funds			
General fund	196,890	16,908	213,798
TOTAL FUNDS	<u>196,890</u>	<u>16,908</u>	<u>213,798</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	245,720	(228,812)	16,908
TOTAL FUNDS	<u>245,720</u>	<u>(228,812)</u>	<u>16,908</u>

Reserves are maintained to ensure sufficient free reserves to provide financial flexibility. The long term aim is to build up reserves for the purchase of a site for a church building.

Kings Cross Korean Church

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2020**

8. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2020.

Kings Cross Korean Church

**Detailed Statement of Financial Activities
for the Year Ended 31 December 2020**

	31/12/20 £	31/12/19 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	131,169	111,141
Investment income		
Deposit account interest	213	434
Charitable activities		
Grants	2,763	-
Total incoming resources	134,145	111,575
EXPENDITURE		
Charitable activities		
Propaganda & missionary	13,123	7,588
Sunday school	2,167	6,077
Aid & scholarship	4,400	466
Pastoral activity	3,173	5,556
Fellowship	809	14,687
	23,672	34,374
Other		
Church activities	804	15,776
Support costs		
Management		
Other operating leases	3,507	-
Church rent	14,683	28,311
Telephone	410	-
Motor expenses	2,334	2,543
Management	141	7,702
	21,075	38,556
Other		
Motor vehicles	420	560
Computer equipment	25	33
Loss on sale of tangible fixed assets	1,261	-
	1,706	593
Governance costs		
Wages	49,853	18,871
Pensions	1,135	214
Accountancy	1,260	1,350
Payroll preparation	846	570
Carried forward	53,094	21,005

This page does not form part of the statutory financial statements

Kings Cross Korean Church

**Detailed Statement of Financial Activities
for the Year Ended 31 December 2020**

	31/12/20 £	31/12/19 £
Governance costs		
Brought forward	53,094	21,005
Legal fees	800	-
Pastor relocation costs	17,357	-
	<u>71,251</u>	<u>21,005</u>
Total resources expended	118,508	110,304
Net income	<u>15,637</u>	<u>1,271</u>

This page does not form part of the statutory financial statements