KOREAN EDUCATION FOUNDATION

Charity No. 1154679

Company No. 07409314

Trustees' Report and Unaudited Accounts

31 December 2025

KEF 교육기금
Education is a way of life

Korean Education Foundation

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Korean Education Foundation
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 December 2025.

REFERENCE AND ADMINISTRATIVE DETAILS

Company No. 07409314
Charity No. 1154679
Registered Office
Korean Community Centre
110 Coombe Lane
Raynes Park
London SW20 DAY

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:

Jeong Eun JANG
Head of the Korean Educatyion Centre in the UK
President of Korean Residents Society
Headteacher of London Korean School
President of KOCHAM (Korean Chamber of Commerce)
Okjin PARK
Min Suk HAHN
Hye-Jong Linda LEE
Sung Eun BAE

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

Korean Education Foundation
Trustees Annual Report

OBJECTIVES AND ACTIVITIES

The objective of the charitable company is 'the advancement of Korean language education in England for the children of Korean origin or descent and to support and advance the awareness of Korean culture in England'.

In preparing these financial statements the trustees have had regard to the Chairty Commission's guidance on public benefit

ACHIEVEMENTS AND PERFORMANCE

The Foundation continued to hire out venue space and rent out accommodation in the year to December 2025. The charity managed to generate income from various individual and institutional donors.

FINANCIAL REVIEW

As we were unable to carry out our events at the pre-pandemic level, our donation income was largely affected.
As the UK economy wobbles, our income stream has been outperformed. However despite the reduced income, we should not face any financial challenges in the coming 12 months. Fund-raising events are due to run at full capacity in the second half of 2026.

PLANS FOR FUTURE PERIODS

During 2026, the Foundation will seek to continue to fulfil its objectives in creative ways that will assist in the advancement of the Korean language and culture in England. The foundation is working towards continuously hosting student-focused events such as career and leadership workshops, and fund-raising events.

1. Individual Donations: Reach out to individual donors who share your foundation's values and mission. We have created an on-website donation platform, social media outreach, via program PR and sharing information of supporting groups and direct mail campaigns to reach potential donors.

2. Corporate Sponsorships: Reach out to local businesses and corporations to seek sponsorship for our foundation. This could involve offering recognition through marketing materials, social media, or events, in exchange for financial support.

3. Grant Writing: Write grant proposals to seek funding from private and public foundations, corporations, and government agencies. We are to research potential funding sources carefully and tailor our proposals to their specific requirements.

4. Special Events: Organize events such as charity auctions, galas, or concerts to raise funds for our foundation. We should also consider partnering with other organizations or businesses to expand our reach and increase participation.

5. Planned Giving: Encourage donors to make planned gifts such as bequests, charitable trusts, or annuities. This can be an effective way to secure long-term funding for our foundation.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Foundation is a registered charity and a company limited by guarantee in England and Wales. The Foundation hold and regularly update an internal governance policy but is governed overall by its Memorandum and Articles of Association. Any new trustee appointment must be recommended by 2 existing trustees, and the appointment must be approved by a 2/3 vote of all trustees.

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).

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



Mrs Jeong Eun JANG
Chair Trustee

28/09/2026

Korean Education Foundation

Independent Examiner's Report to the trustees of Korean Education Foundation

I report to the charity trustees on my examination of the financial statements of Korean Education Foundation for the year ended 31 December 2025 which comprise the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet and the related notes.

Responsibilities and basis of report

As the trustees of the charity (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 that:

- 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 lair' 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 Charities SORP (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.



Ali Raja
FCA

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

28/09/2026

Korean Education Foundation
Statement of Financial Activities

for the year ended 31 December 2025

	Notes	Unrestrlcted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income and endowments from:				
Donations and legacies	3	6,367	6,367	10,197
Charitable activities		-	-	-
Venue hire	6	3,130	3,130	4,780
Rental income	6	49,595	49,595	42,038
Total		59,092	59,092	57,015
Expenditure on:				
Charitable activities		-	-	-
Other	8	51,255	51,255	36,644
Total		51,255	51,255	36,644
Net gains on investments		-	-	-
Net income/(expenditure}	12	7,837	7,837	20,371
Transfers between funds				
Net income/(expenditure}		7,837	7,837	20,371
before other gains/(losses}				
Other gains and losses				
Net movement in funds		7,837	7,837	20,371
Reconciliation of funds:				
Total funds brought forward		1,629,479	1,629,479	1,609,108
Total funds carried forward		1,637,316	1,637,316	1,629,479

Korean Education Foundation
Summary Income and Expenditure Account

for the year ended 31 December 2025

	2025	2024
	£	£
Income	59,092	57,015
Net gains on investments	-	-
Interest and investment income	-	-
Gross income for the year	59,092	57,015
Expenditure	51,255	36,644
Depreciation and charges for Impairment of fixed assets	-	-
Total expenditure for the year		
Net income/(expenditure) before tax for the year	7,837	20,371
Net income / (expenditure) for the year	7,837	20,371

Korean Education Foundation
Balance Sheet

at 31 December 2025

		2025	2024
		£	£
Fixed assets			
Tangible assets	10	1,592,075	1,592,075
		1,592,075	1,592,075
Current assets			
Debtors	11	-	-
Cash at bank and in hand		47,254	37,404
		47,254	37,404
Creditors: Amount falling due within one year		2,013	-
Net current assets		45,241	37,404
Total assets less current liabilities		1,637,316	1,629,479
Net assets excluding pension asset or liability		1,637,316	1,629,479
Total net assets		1,637,316	1,629,479
The funds of the charity			
Restricted funds			
Unrestricted funds	12		
General funds		1,637,316	1,629,479
		1,637,316	1,629,479
Reserves			
Revaluation reserve		-	-
Total funds		1,637,316	1,629,479

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 31 December 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 December 2025

And signed on its behalf by:

Mrs Jeong Eun JANG
Chair Trustee
28/09/2026

Korean Education Foundation
Notes to the Accounts

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 UI< 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
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 realiability.
Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
Donations and legaices	Voluntary income received by way of grants, donations and gifts is included in 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 asets	This includes any gain or loss resulting from revaluing investments to marker value at the end of the year.
Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.

Korean Education Foundation
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. 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.

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 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 ari 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 **Company status**

The company is a private company limited by guarantee and consequently does not have share capital.

3 Income from donations and legacies

	Unrestricted	Total 2025	Total 2024
	£	£	£
Donations	6,367	6,367	10,197
	6,367	6,367	5,184

4 Income from Charitable activities

	Total 2025	Total 2024
	£	£
Fundraising events	-	-

5 Income from investments

	Unrestricted	Total 2025	Total 2024
	£	£	£
Bank Interest	-	-	8
	-	-	8

6 Other income

	Unrestricted	Total 2025	Total 2024
	£	£	£
Venue hire	3,130	3,130	4,780
Rental income	49,595	49,595	42,038
	52,725	52,725	46,818

7 Expenditure on charitable activities

	Unrestricted	Total 2025	Total 2024
	£	£	£
Expenditure on charitable activities	-	-	-
Fundraising events	-	-	-
Governance costs	-	-	360
Other	-	-	-
	-	-	360

8 Other expenditure

	Unrestricted	Total 2025	Total 2024
	£	£	£
Employee costs	9,503	9,503	10,294
Motor and travel costs	-	-	-
Premises costs	24,661	24,661	23,074
Amortisation, depreciation,	-	-	-
impairment, profit/loss on	-	-	-
disposal affixed assets	-	-	-
General administrative costs	14,736	14,736	2,248
Legal and professional costs	2,355	2,355	668
	51,255	51,255	36,284

9 Staff costs

	2025	2024
	£	£
Salaries and wages	9,503	10,294
Pension costs	-	-
	9,503	10,294

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

10 Tangible fixed assets

	£	£	£
Cost or revaluation			
At 1 January 2025	1,592,075	-	1,584,000
At 31 December 2024	1,592,075	-	1,584,000
Additions through imporvements			
At 1 January 2024	-	-	-
Depreciation charge for the year			
At 31 December 2025	-	-	8,075
Net book values			
At 31 December 2025	1,592,075		1,592,075
At 31 December 2024	1,592,075	-	1,584,000

11 Debtors

	2025	2024
	£	£
Trade debtors	-	1,206
Other debtors	-	3,800
	-	5,006

12 **Movement in funds**

	At 1 January 2025 £	Incoming resources (including other gains/losses) £	Net income increased £	At 31 December 2025 £
Restricted funds:				
Unrestricted funds:				
General funds	1,629,479	1,629,479	7,837	1,637,316
Revaluation Reserves:				
Revaluation fund				
Total revaluation reserves				
Total funds	1,629,479	1,629,479	7,837	1,637,316

Purposes and restrictions in relation to the funds:
Revaluation reserves
Represent the amount by which investment exceed their historical cost.

13 **Reconciliation of net cash**

	At 1 January 2025 £	Cash flows £	At 31 December 2025 £
Cash and cash equivalents	37,404	9,850	47,254
Net cash	37,404	9,850	47,254

14 **Commitments**

Operating lease commitments

Annual commitments under non-cancellable operating leases are as follows:

	2025 Land and buildings £	2025 Other £	2024 Land and buildings £	2024 Other £
Operating leases with expiry date:	-		-	-

Pension commitments

	2025 £	2024 £
The pension cost charge to the company amounts to:	-	-

15 **Related party disclosures**

Controlling party

The company is limited by guarantee and has no share capital; thus no single party controls the company.