

# **COLCHESTER KORBAN PROJECT**

Charity number 1125617

Company number 06630415

## **FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st AUGUST 2022**





# COLCHESTER KORBAN PROJECT

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# COLCHESTER KORBAN PROJECT

## LEGAL AND ADMINISTRATIVE INFORMATION FOR THE YEAR ENDED 31 AUGUST 2022

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**Trustees:** Rev. A Bushell, Chair  
Mrs S Biffen (Resigned 18/11/2021)  
Ms S Lee  
Mr R Pagden  
Miss N Sirett  
Mr D Cotterill (Appointed 03/02/2022)  
Mr T Young

**Registered charity number:** 1125617

**Registered company number:** 06630415

**Registered office:** Bethany Place  
St Anne's Vicarage  
Compton Road  
Colchester  
Essex  
CO4 4BQ

**Independent examiner:** Community360  
Winsley's House  
High Street  
Colchester  
Essex  
CO1 1UG

**Bankers:** The Co-Operative Bank  
PO BOX 250  
Skelmersdale  
WN8 6WT

# COLCHESTER KORBAN PROJECT

## INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 AUGUST 2022

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I report on the accounts of Colchester Korban project for the year ended 31st August 2022 which are set out on pages three to eight.

### **Respective responsibilities of trustees and examiner**

The Charity's Trustees are responsible for the preparation of the accounts. The Charity's Trustees consider that an audit is not required for this year (under section 144 (2) of the Charities Act 2011 (The Act) but that an independent examination is needed.

It is my responsibility to:

- Examine the accounts under section 145 of the Charities Act,
- To follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 145(5)(b) of the Charities Act, and
- To state whether particular matters have come to my attention.

### **Basis of independent examiner's Statement**

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes considerations of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently I do not express an audit opinion on the view given by the accounts.

### **Independent examiner's statement**

In the course of my examination, no material matters have come to my attention which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of the 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 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.

Shelley-Marie Rudling FMAAT AATQB for and on behalf of:  
Community360

Winsley's House, High Street, Colchester, Essex



Date 28<sup>th</sup> January 2023

# COLCHESTER KORBAN PROJECT

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 AUGUST 2022

	Note	Unrestricted Fund £	Designated Fund £	Restricted Fund £	2022 Total £	2021 Total £
<b>Incoming resources from generated funds</b>						
Donations and legacies	2	22,163	-	900	23,063	19,717
Incoming resources from charitable activities	3	70,939	-	1,941	72,880	125,699
<b>Total incoming resources</b>		<u>93,102</u>	<u>-</u>	<u>2,841</u>	<u>95,943</u>	<u>145,416</u>
<b>Resources expended</b>						
Charitable activities	4	<u>92,281</u>	<u>-</u>	<u>32,307</u>	<u>124,588</u>	<u>89,237</u>
<b>Total resources expended</b>		<u>92,281</u>	<u>-</u>	<u>32,307</u>	<u>124,588</u>	<u>89,237</u>
<b>Net incoming resources before transfers</b>		<u>821</u>	<u>-</u>	<u>(29,466)</u>	<u>(28,645)</u>	<u>56,179</u>
<b>Gross transfers between funds</b>		(5,500)	5,500	-	-	-
<b>Net income for the year</b>		<u>(4,679)</u>	<u>5,500</u>	<u>(29,466)</u>	<u>(28,645)</u>	<u>56,179</u>
<b>Total funds brought forward at 1 September 2021</b>		13,731	16,500	51,205	81,436	25,257
<b>Total funds carried forward at 31 August 2022</b>	8	<u><u>9,052</u></u>	<u><u>22,000</u></u>	<u><u>21,739</u></u>	<u><u>52,791</u></u>	<u><u>81,436</u></u>

# COLCHESTER KORBAN PROJECT

## BALANCE SHEET AS AT 31 AUGUST 2022

	Notes	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	7	253,498	254,395
<b>Current assets</b>			
Cash at bank and in hand		49,778	79,904
		<u>49,778</u>	<u>79,904</u>
<b>Creditors: amounts falling due within one year</b>	5	485	2,863
<b>Net total assets/(current liabilities)</b>		<u>302,791</u>	<u>331,436</u>
<b>Long term liabilities</b>			
Long term loan	6	250,000	250,000
<b>Total assets less total liabilities</b>		<u>52,791</u>	<u>81,436</u>
<b>Funds of the charity</b>			
Unrestricted funds	8	9,052	13,731
Restricted funds	8	21,739	51,205
Designated funds	8	22,000	16,500
<b>Total Funds</b>		<u>52,791</u>	<u>81,436</u>

For the year ended 31 August 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

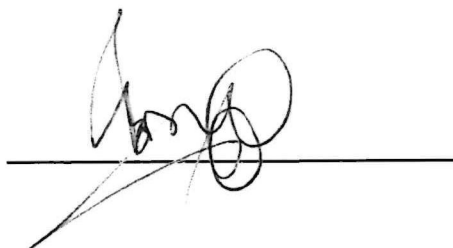
The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director's acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

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

The directors declare that they have approved the accounts above:

A Bushell  
Chair



Date

29/11/2022

# COLCHESTER KORBAN PROJECT

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022

### 1. Accounting policies

#### 1.1 Basis of accounting

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement on Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)- (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

#### Cash flow statement

The trustees have taken advantage of the exemption in Financial Reporting Standard No 1 (revised) from including a cash flow statement in the financial statements on the grounds that the charity is small.

#### 1.2 Incoming resources

Income from donations and grants, including capital grants, is included in incoming resources when these are receivable.

When donors specify that donations and grants, including capital grants are for a particular restricted purpose, this income is included in incoming resources of restricted funds when receivable.

#### 1.3 Resources expended and recognition of liabilities

All expenditure is incurred on an accruals basis. The majority of costs are directly attributable to the specific charitable activities.

Liabilities are recognised on the accruals basis in accordance with normal accounting principles.

#### 1.4 Fund accounting

Funds held by the Charity are either:

Unrestricted general funds - these are funds which can be used in accordance with the charitable objects at the discretion of the Trustees.

Designated funds - these are funds set aside by the trustees out of unrestricted funds for specific future purposes or projects.

Restricted funds - these are funds that can only be used for particular restricted purposes within the objects of the charity.

#### 1.5 Taxation status

The company is a registered charity and is not subject to Corporation tax on its charitable activities.

#### 1.6 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life as follows:

Fixtures and Fittings	20% Reducing Balance
Computer Equipment	25% Straight Line

### 2. Donations and legacies

	Unrestricted Fund	Designated Fund	Restricted Fund	Total 2022	Total 2021
	£	£	£	£	£
Donations	22,163	-	900	23,063	19,717
	<u>22,163</u>	<u>-</u>	<u>900</u>	<u>23,063</u>	<u>19,717</u>



# COLCHESTER KORBAN PROJECT

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022

3. Incoming resources from charitable activities	Unrestricted Fund £	Restricted Fund £	Total 2022 £	Total 2021 £
Colchester Borough Council	57,881	-	57,881	59,743
Resident's rent	7,781	-	7,781	7,861
Personal Charges	4,507	-	4,507	4,157
Grants	-	1,941	1,941	53,922
Other	770	-	770	16
	<b>70,939</b>	<b>1,941</b>	<b>72,880</b>	<b>125,699</b>

4. Charitable activities	Unrestricted Fund £	Restricted Fund £	Total 2022 £	Total 2021 £
Staff costs	57,466	28,122	85,588	49,648
Staff expenses	140	-	140	-
Training	352	108	460	178
Administrator	-	-	-	658
Insurance	940	-	940	1,089
Repairs & upkeep	5,378	-	5,378	9,206
Rent & Rates	4,054	2,063	6,117	4,006
Utilities	7,188	-	7,188	7,344
Communal household	4,388	786	5,174	4,137
Misc	20	-	20	226
Office costs	2,515	454	2,969	2,102
Loan interest	8,750	-	8,750	8,750
Depreciation	124	774	898	1,031
	<b>91,315</b>	<b>32,307</b>	<b>123,622</b>	<b>88,375</b>
<b>Governance costs</b>				
Accountancy & legal	966	-	966	862
	<b>92,281</b>	<b>32,307</b>	<b>124,588</b>	<b>89,237</b>

5. Creditors: amounts falling due within one year	Total 2022 £	Total 2021 £
Accruals	485	1,863
Deferred income	-	1,000
	<b>485</b>	<b>2,863</b>

6. Creditors: amounts falling due after more than one year	Total 2022 £	Total 2021 £
Loan due after more than one year	250,000	250,000
	<b>250,000</b>	<b>250,000</b>

## COLCHESTER KORBAN PROJECT

### STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 AUGUST 2022

7. Tangible assets	Fixtures & fittings £	Computer equipment £	Property £	Total £
Cost 01/09/2021	6,099	280	250,000	256,379
Additions	-	-	-	-
Cost 31/08/2022	<b>6,099</b>	<b>280</b>	<b>250,000</b>	<b>256,379</b>
Depreciation at 01/09/2021	1,727	257	-	1,984
Depreciation for year	874	23	-	897
Depreciation at 31/08/2022	<b>2,601</b>	<b>280</b>	<b>-</b>	<b>2,881</b>
Net Book Value 31/08/2022	<b>3,498</b>	<b>-</b>	<b>250,000</b>	<b>253,498</b>
Net Book Value 31/08/2021	<b>4,372</b>	<b>23</b>	<b>250,000</b>	<b>254,395</b>

8. Funds	Balance B/F £	Income £	Expenditure £	Transfers £	Balance C/F £
<b>Unrestricted</b>	13,731	93,102	(92,281)	(5,500)	9,052
<b>Designated</b>	16,500	-	-	5,500	22,000
<b>Restricted</b>	51,205	2,841	(32,307)	-	21,739
<b>Total Funds</b>	<b>81,436</b>	<b>95,943</b>	<b>(124,588)</b>	<b>-</b>	<b>52,791</b>

The designated funds represent a contingency fund should the Charity cease activities.

	Unrestricted £	Designated £	Restricted £	Total £
Fixed assets	250,403	-	3,095	<b>253,498</b>
Cash at bank and in hand	9,134	22,000	18,644	<b>49,778</b>
Current liabilities	(485)	-	-	<b>(485)</b>
Long term liabilities	(250,000)	-	-	<b>(250,000)</b>
<b>Total</b>	<b>9,052</b>	<b>22,000</b>	<b>21,739</b>	<b>52,791</b>

#### 9. Trustee remunerations

None of the Trustees (or any persons connected with them) received any remuneration during the year.

#### 10. Going concern

These accounts have been prepared on a going concern basis.

#### 11. Related parties

The charity has traded with Jovah Virtual Assistant Services, a related party by virtue of the business owner being the wife of the CEO. The amount invoiced during the year was £0 (2021: £658).

## **COLCHESTER KORBAN PROJECT**

### **STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 AUGUST 2022**

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#### **12. Staff**

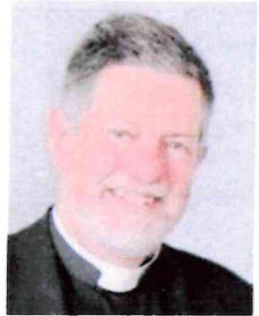
No staff member recieved remunerations of over £60,000.

Average staff numbers for the year was 5 (2021:4)



### CHAIRMAN'S REPORT

The Annual General Meeting for Korban has for the last few years taken place on or about the beginning of the Church season of Advent. This marks the four weeks leading up to Christmas – that most important of Christian festivals which celebrates the coming of Jesus Christ, the Son of God, into the world – so it is a time of preparation for that. The word “Advent” of course simply means “Coming”. However, it is much more than that. Advent Sunday, which this year was on 27<sup>th</sup> November, is the first day of the Church year, so there is something about beginning, freshness and anticipation. It is also a time when Christians think about the second coming of Christ at the end of time, and also the coming of Christ into our hearts and minds and lives. It therefore has a slightly solemn feel, with a sense of the need to confess our failures and shortcomings, as well as a joyful looking forward.



It seems appropriate, then, that we should have our annual meeting at this time as we look back on the previous year, taking stock of what we have done, being ready to see any things which may not have gone as we had wanted, and looking forward with eager expectation to whatever the new year has in store for us. I am pleased to say that, as this report and our new booklet demonstrate, it has been another good year for Korban, with many young people helped and supported, new projects begun, new and motivated staff, and a very sound financial base. We are also very pleased to have been chosen as one of the Mayor's charities that he is supporting this year.

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*“I am delighted that Colchester Korban Project accepted my invitation to be one of my Mayor's chosen charities for 2022/23. I have always admired Korban's work, and their vision and Christian ethos support the work they do with young people to improve and change their lives for the better.*

*I am honoured to be a Trustee and wish them well for the future.”*  
Cllr Tim Young, Mayor of Colchester

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So we can be optimistic, although the problem of homelessness and all that goes with it remains, and is likely to be particularly severe in the coming months. In the bidding prayer at the Advent carol service we pray for those who, “by reason of their adversity” yearn especially for the coming of God – the hungry and homeless, the sick and the sorrowful, the lonely and the unloved. Korban exists to meet those very needs, and we do it in the name of Jesus Christ, who gave us the pattern and example. As the Advent hymn puts it: “He comes the broken heart to bind, The bleeding soul to cure.”



Mark & volunteer Diana with a much loved resident in his very first flat!  
Used with permission

We do not know exactly what the coming year will bring, but we do know that Korban is as ready as it can be to meet such challenges as may come. We know that because of what has happened in the past year in our charity, as you can see in this report (and the photo opposite), and because we believe in a God who has shown his care for us in sending his Son, Jesus Christ to this earth – Advent can be truly hopeful.



## CHIEF EXECUTIVE'S REPORT

**"I have become more confident and outgoing. This has also helped my physical and mental health. I feel my mental health has definitely improved since coming to Korban."**

**Gemma, aged 19<sup>1</sup>**

It's been another year of significant change at Korban. Before Easter we said goodbye to Gail and Daniel, after almost 4 and 4½ years respectively. It was a privilege to work with them both and along with Michelle we were a really effective team. However, the change in staff gave us an opportunity to restructure a bit and we decided to recruit a supported housing manager. After over 4 months of being short staffed we now have a full team again. Frank Saunders joined us in mid-April as our new move-on project worker



*The new team, L to R: Frank, Rachael, Michelle, Mark and Karen*

and after re-advertising several times, Rachael Simpson started in mid-August as our first Supported Housing Manager. Sadly Louise has not been with us since mid-March for health reasons, but Karen Loring joined the team (also in August) as our Nightstop Essex volunteer coordinator for Colchester.

**In July we finally hosted our first Nightstop guest** with our first trained volunteer hosts and now momentum is beginning to build, so we look forward to keeping more young people in crisis safe this year.

Our funders, Nationwide, have been very supportive and due to savings made throughout the year, we have been able to extend the Nightstop role for Colchester on a part-time basis until early February.

From September 2021 – 2022 we've had 12 different residents living at Korban, 5 of whom were new and all of them started at Bethany Place. Having kept going throughout the pandemic, with the lockdowns and various restrictions, we have definitely noticed the ongoing impact on our residents mental health, job prospects and opportunities for moving on. We have continued providing significant move-on support due to the grant funding (£3,000 spread over 3 years) which we received from Colchester Borough Homes, voted on by CBH Tenants and Leaseholders.

**We supported 5 of our residents to move on, and 4 moved on positively:**

*2 moved into house-shares in the private rented sector (though sadly for one of them it didn't last), 1 moved into a student flat as he restarted university, 1 moved in with their partner's family, and 1 moved into his own council flat.*

To help young people to overcome homelessness we not only focus on giving them a home, we also provide holistic support which makes a lasting impact. This year since they came to Korban:

- 9 residents reported that their mental/emotional health improved
- 9 residents reported an improvement in their key relationships
- 9 residents reported improvements in managing their money
- 7 residents were in paid employment  
(3 on the government kickstarter apprenticeship scheme)
- 2 residents were in full-time education
- 1 resident started his own business, 1 resident was in regular voluntary work and 1 continued driving lessons

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<sup>1</sup> Name and age changed to protect identity

Despite the ongoing impact of Covid, churches and individuals continued faithfully supporting our work and we were also blessed by Colchester Rugby club who chose Korban as their charity of the year and raised over £2,000 in total. The annual Dedham quiz also raised £1,450 for Korban and smaller community groups like the Wivenhoe Congregational Friendship Group invited us to share about Korban and made a donation.

We have applied for grants for residents from the Buttle Trust for support with education, and Greater Change who provided £500 to support a resident with move on. Beacon House also gave our residents Covid booster vaccines at the start of the year.

As part of a scheme in the Colchester Gazette we were nominated to receive £941 from the Gannett Foundation<sup>2</sup>, for a bathroom makeover planned for the coming year.

## STRUCTURE, GOVERNANCE & MANAGEMENT

Colchester Korban Project is a Charitable Company Limited by Guarantee i.e. a company not having a share capital. Our memorandum and articles of association were incorporated on 25<sup>th</sup> June 2008 and amended at an EGM on 16<sup>th</sup> July 2020 to better reflect our ethos and update some articles regarding membership.

The charity was registered on 27<sup>th</sup> August 2008.

The trustees meet 5 times a year. Decisions are reached by a majority of votes, providing a quorum of 2 voting members is present (or a tenth of the total number of persons entitled to vote, whichever is the greater). We have a robust process for appointing new trustees including vetting and appropriate checks that they are eligible to serve in this way, which is available on request.

**The trustees** serving during this year were:

Revd Anthony Bushell (Chair), David Cotterill (appointed 03/02/2022), Stella Lee, Robin Pagden (Treasurer), Nicky Sirett, Cllr Tim Young and Sue Biffen (resigned 18/11/2021).

Day to day management of the charity is designated to the Chief Executive, who line manages the staff and all volunteers.

**Colchester Korban Project is also known as Korban.**

## PUBLIC BENEFIT STATEMENT

In exercising our powers and duties, the trustees of Colchester Korban Project have carried out our work with due regard to the guidance on public benefit published by the charity commission.

This annual report was approved on 29<sup>th</sup> November 2022 and is signed on behalf of the trustees:

Tony Bushell ..... (Chair)

Date 29/11/22

Robin Pagden ..... (Treasurer)

Date 29/11/22

[www.korban.org.uk](http://www.korban.org.uk)

Colchester Korban Project is a Charitable Company. Charity no: 1125617 Company no: 06630415

Patrons: The Rt. Revd. Roger Morris, Bishop of Colchester and The Venerable Ruth Patten, Archdeacon of Colchester

<sup>2</sup> Gannett is the charitable arm of the parent company of Newsquest Media Group.