

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 25th June 2008 and amended at an EGM on 16th July 2020 to better reflect our ethos and update some articles regarding membership.

The charity was registered on 27th 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), Nicky Sirett, Richard Spencer (appointed 22nd May 2024) and Cllr Tim Young. 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 4th December 2024 and is signed on behalf of the trustees:

Tony Bushell (Chair)

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

- 1. World Family Map report (2017), The cohabilitation go round: cohabilitation and family instability across the globe, L DeRose, M Lyons–Amos, W. Bradford Wilcox, G Huarcaya. <https://worldfamilymap.ifstudies.org/2017/files/WFM-2017- FullReport.pdf> accessed May 2024.
- 2. Centrepoint (2016), “Families under pressure: Preventing family breakdown and youth homelessness”.
- 3. Homeless Link (2020), Young & Homeless 2020: www.homeless.org.uk/facts/our-research/young-and-homeless-research accessed May 2024
- 4. YMCA England & Wales response to latest statutory homelessness findings <https://www.ymca.org.uk/latest-news/ymca-england-wales-response-to-latest-statutory-homelessness-findings> accessed May 2024
- 5. Homeless Link (2018), Young & Homeless 2018: www.homeless.org.uk/facts/our-research/young-and-homeless-research accessed May 2024



Annual Report 2023-24



“Being at Korban gave me a settled home to find my feet and be able to apply myself at work and learn my chosen profession... being there enabled me to grow personally in my relationships and to learn to live in a shared home with other young people. I met with my support worker every week and our open and honest discussions have helped me develop myself and to prepare for independent living.”

James, aged 23*

CHAIRMANS REPORT

When Jesus told the story of the judgment of the king he was deliberately taking faith out of the spiritual sphere and into the practical. He was saying very firmly that belief in God, and most particularly belief in him as the Son of God, is not a theoretical matter like a way of thinking or philosophy. To believe in God in Jesus Christ is most definitely a way of living . It involves thought of course, and an assent to certain ideas, but being a Christian has consequences in the way we live – what we do and say, and Jesus gave us clear guidance as to what that sort of life should be. When the king’s subjects reply in bewilderment, “When was it that we saw you hungry and gave you food, thirsty and gave you something to drink? And when was it we saw you a stranger and welcomed you... when did we see you sick or in prison?...” etc. The story of the king shows us that Jesus identifies with “the least” in society.

The essence in this story lies in seeing and doing; perceiving a need and then doing something about it. Although Jesus isn’t prescriptive, some sort of active response is implicit. We are therefore sensitive to the needs of others, aware of their situation, and ready to respond. That in a nutshell is what Korban does.

As a Christian charity we see the very real needs of a section of our society – young homeless people – and respond to them because of our Christian foundation and ongoing ethos, following the urging and impetus of Jesus. While there is a limited amount we can do with only two houses, a small team and finite resources, Jesus never said we should only be involved in large projects – “Whatever you did for the least of these”. We can all play a part, big or small, and an important element of the Christian calling is in discerning what that part may be. As a small but growing charity Korban is profoundly significant for the young people we support and, more than that, a sign to the wider community of what Christianity in action can do.

This report summarising the past 12 months makes for exciting reading. I have had the privilege of being Chair of Korban for several years now and each time I write this introduction there is more from which we can take encouragement. I would like to express my thanks to our excellent staff and team of volunteers and in particular to the Chief Executive, Mark, who has piloted Korban through another very fruitful year. There remains, sadly, much to do but I know that we are in safe hands with him. Thanks also to our many donors and supporters who through their generosity ensure that the vital work of Korban continues.

Tony Bushell, Chair



L to R: Mark Wood (Chief Executive), Master of the Leathersellers,
Tony Bushell (Chairman)

*Names & ages changed to protect identity.

CHIEF EXECUTIVE’S REPORT

As I look back on the year I am encouraged by God’s faithfulness to the Korban family, and the commitment of our team who continue to go the extra mile for our beloved residents. This year we took a significant step of faith employing Lizzie full-time, knowing that if we didn’t raise sufficient funds then we would have used a lot of our financial reserves and have some difficult decisions to make going forward. However, I’m pleased to report that after a lot of work we were successful in our application to the National Lottery Reaching Communities Fund, being awarded 5 years funding towards salaries for 3 of our staff team! This makes a huge difference and with another significant grant and donation from the Leathersellers, it gives us much needed stability in a challenging economic climate. It also enables us to continue providing the personalised and holistic support which is one aspect of what makes Korban unique, and is even more important in the aftermath of the Covid pandemic.

After the typical “forming, storming and norming” process, common to group development, we really started “performing” as a team so I was able to take a short study sabbatical of 3 weeks after Easter (more below), supported by the trustees and staff. Then during the summer we all took on extra hours as a team and Michelle started doing some support work, while Lizzie took 6 weeks unpaid leave for family reasons. Sadly Sister Diana had an operation on her knee and so hasn’t been with us for several months and our therapeutic gardener Penny hasn’t returned this year. However, Stella Lee has still been providing supervision and Andy Courtier continues as our dependable and long serving handyman, backed up on occasion by new recruit Bladimir Kamacho. Helen Sims has also joined us as a volunteer administrator and our reliable team of food collectors mean we are still blessed with supplies from the Fareshare Go weekly collection at Tesco.

At the end of August we said a fond farewell to Frank, our faithful move-on project worker. After 2½ years at Korban he is fulfilling a desire to work with older people. We will miss his servant-heart and the sense of calm he brought, but we are looking forward to recruiting a new staff member and enjoying some stability as a team.



Financial Support

Despite the ongoing cost of living crisis and uncertain economic climate, we have been blessed this year:

- The National Lottery Reaching Communities grant of £166,643, which started in August, will make a significant difference going towards 3 employees salaries over the course of 5 years.
- We received a small grant from the Leathersellers for £5,000 and then were chosen to be one of 4 charities to benefit from their company giving scheme, where individual workers donations were match funded by the company, resulting in a gift of £12,200.
- Colchester Catalyst £2,450 for training programme running Jan – Dec 2024
- Kingsland Church gave us £5,000 to kick off our property fund in addition to their regular giving. Equippers got involved at Christmas giving gifts and vouchers for our residents. St Mary’s Dedham, St Albright’s, St Leonard’s Lexden, All Saints’ & St John’s Great Horkesley and St John’s Colchester all continued supporting Korban’s work, and Greenstead Evangelical Free Church gave for the first time.
- Lent lunches were organised by Langham with Boxted, Great Horkesley, West Bergholt, Little Horkesley, Mount Bures and Wormingford and raised a significant amount.
- Several businesses have supported Korban for the first time this year and there has been an increase in individuals giving regularly.
- Mimi’s clothing boutique run by our very own Michelle Percival held a successful event, Colchester Round table raised money through the Santa’s sleigh scheme as usual, and our Christmas appeal last year raised nearly £200.

We’d also like to say a special thank you to Church Of His Presence in Grays who started giving on a monthly basis during the pandemic and after 3 years of supporting our work they have now decided to focus more locally.

We have managed to stretch the funding we received in 2019 from Colchester Borough Homes (voted on by CBH Tenants and Leaseholders) to last another year, mainly due to residents moving into furnished accommodation. The grant has enabled us to help them get the items they need to set up home and also provide significant move-on support from our team.

On the horizon we are facing a stepped rent increase over 3 years to a more commercial level, after many years of generosity from our landlord, the Diocese of Chelmsford. However, we are confident God will continue blessing our work and our focus will now turn towards raising funds to secure the future of our hub house.



Sabbatical Research

Families and Fathering: Changing the course of homelessness.

The UK has one of the highest rates of “family breakdown” in the developed world.¹ Also in the UK, young people continue to be over-represented in homelessness services. It is consistently recognised^{2,3,4} that “relationship breakdown between young people and their family or primary caregivers is the leading cause of youth homelessness” (Homeless Link).⁵ This research project aimed to clarify the nature of ‘family breakdown’ and any relationship with fathering (or lack of fathering) and homelessness. Korban is a Christian charity and this research sought to explore the Christian call to engage with the world and witness to God’s love for people experiencing poverty, namely homelessness.

In-depth qualitative interviews were undertaken with 7 participants from several locations across Essex – 4 professionals (2 men and 2 women), and 3 men with lived experience of homelessness. Looking at the existing research and doing a content analysis of the interviews, this project demonstrated that family is clearly important to homeless people of all ages. When appropriate then supporting people to reunite with their families and particularly their fathers can also have real advantages. This research indicates it could be very beneficial to give opportunities for homeless people, especially men, to have access to positive male role models who can provide some of the important elements of a fathering-type relationship.

It was privilege to interview all of the participants and I’m deeply grateful for their time and honesty. I’d like to thank our trustees and the Korban team for their support and Rev. Dr. Kate Young, my research advisor, who provided valuable oversight and encouragement.

The full report and further recommendations are available in hard copy from our office or can be found on our website <https://www.korban.org.uk/post/korban-family-fathering-and-homelessness-research>

Korban Training Programme

During the year we’ve upskilled the team with a monthly training programme. Having employed a number of new staff over the last few years, I realised there was a need for some bespoke training for those who hadn’t worked in the homelessness sector and were unfamiliar with the Korban approach. After putting together a programme, thanks to funding from Colchester Catalyst we were able to open this up to other professionals. It thereby benefits our own team, and other homelessness and youth workers from the YMCA, Colchester Borough Homes and Christian Youth Outreach, amongst others. 16 different individuals have attended training sessions on topics including a holistic model of mental health, self-care and boundaries in support work/youth work.



”

“Very good. Knew subject matter really well and could convey that in a helpful and easy to understand way.”

Sam Fowler, CYO, Director

”

“Really enjoyed the different aspects of the thought processes of the support we give and why we may support people in different ways. I’d not thought about it like that before.”

Emily Goodbody, Rough Sleeper Outreach Navigator

Supported Housing

13 different residents have lived at Korban this year. 7 were new residents; 5 of whom started at Bethany Place and 2 went straight to Bethel House. The biggest challenge we've faced during this period is our residents' mental health and the impact on their motivation to find work. This still seems exacerbated post Covid. However, we've had some great social events including an animal encounter, started a soapbox cart project (to enter the postponed Colchester Soapbox Rally) and made good use of the garden with our firepit and a number of barbecues, as well as football and table tennis.



This year 6 of our residents moved on; 4 moved on positively and 2 were neutral. There were no evictions.

Helping young people overcome homelessness is about much more than simply giving them a place to live – at Korban we help our residents develop the character, skills and confidence to live independently. For the 13 residents who stayed at Korban this year our holistic support has helped them in the following ways:

- 10 residents reported that their mental/emotional health improved or stayed the same
- 8 residents reported their key relationships improved or stayed the same
- 6 residents reported their money management improved or stayed the same
- 7 residents were in paid employment, 4 residents started these jobs or increased their hours since coming to Korban
- 1 resident was in full-time education
- 1 resident was doing regular voluntary work, and another did occasional voluntary work

”

I came to live at Korban almost exactly 2 years ago due to difficulties at home. I initially found it a big change from home but appreciated having my own space and being able to make friends with other young people in the house. I took a little time to adjust to the house rules, particularly about keeping my room and the house tidy, but I think I've gradually learnt to be more disciplined with this.

I was doing occasional shifts at a pizza fast food outlet but Korban helped me look for jobs and I moved on to a different food restaurant in town. I was on zero hours contracts and so I struggled with the very variable hours as it was difficult to manage my money. I'm grateful that Korban supported me through this time. Last year I got a job that was commission only work and it was tough being on my feet for around 8 hours a day. I did improve my conversational skills but the commission pay was very low, so after a few months of hard slog I decided to look for other work.

I moved to Korban's 'move on' house in August last year and started to form a good friendship with one of the other residents. It was through this friendship I managed to get an apprenticeship. I enjoy the work and I'm growing more confident in my office work skills. Since being at the move on house, I've been having free driving lessons with a driving instructor who supports Korban in this way. I'm hoping that I can pass my test later this year and save up for my first car. Now I have a steady job I feel it's the right time to move out of Korban and go and live with my brother who has his own house in the area.

I've also enjoyed acting as the Korban Resident Representative with me collecting and providing resident feedback at Trustee meetings. I think I've grown more mature over the last 2 years and have learnt to apply myself at work and so I'm looking forward to moving out of supported accommodation but I'm grateful for the support I've received at Korban.

Resident testimonial: Christian, aged 19*

COLCHESTER KORBAN PROJECT

Charity number 1125617
Company number 06630415

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2024

COLCHESTER KORBAN PROJECT

CONTENTS FOR THE YEAR ENDED 31 AUGUST 2024

	Page
Legal and administrative information	1
Independent examination report	2
Statement of Financial Activities	3
Balance Sheet	4
Notes forming part of the financial statements	5 - 8

COLCHESTER KORBAN PROJECT

LEGAL AND ADMINISTRATIVE INFORMATION FOR THE YEAR ENDED 31 AUGUST 2024

Trustees: Rev. A Bushell, Chair
Miss N Sirett
Mr T Young
Mr R Spencer (Appointed 22nd May 2024)

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 2024

I report on the accounts of Colchester Korban Project for the year ended 31st August 2024 which are set out on pages 3 to 8.

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:

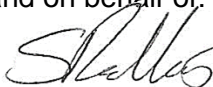
- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of the accounts set out in the Charities (Accounts 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 Rudling FMAAT AATQB for and on behalf of:

Community360

Winsley's House, High Street, Colchester, Essex



Date 27/01/2025

COLCHESTER KORBAN PROJECT

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 AUGUST 2024

	Note	Unrestricted Fund £	Designated Fund £	Restricted Fund £	2024 Total £	2023 Total £
Incoming resources from generated funds						
Donations and legacies	2	42,287	-	5,000	47,287	20,841
Incoming resources from charitable activities	3	78,099	-	10,271	88,370	87,722
Total incoming resources		<u>120,386</u>	<u>-</u>	<u>15,271</u>	<u>135,657</u>	<u>108,563</u>
Resources expended						
Charitable activities	4	121,564	-	5,013	126,577	130,831
Total resources expended		<u>121,564</u>	<u>-</u>	<u>5,013</u>	<u>126,577</u>	<u>130,831</u>
Net incoming resources before transfers		<u>(1,178)</u>	<u>-</u>	<u>10,258</u>	<u>9,080</u>	<u>(22,268)</u>
Exceptional items		-	-	-	-	250,000
Revaluation of property		50,000	-	-	50,000	-
Net income for the year		<u>48,822</u>	<u>-</u>	<u>10,258</u>	<u>59,080</u>	<u>227,732</u>
Total funds brought forward at 1 September 2023		255,267	22,000	3,256	280,523	52,791
Total funds carried forward at 31 August 2024	8	<u><u>304,089</u></u>	<u><u>22,000</u></u>	<u><u>13,514</u></u>	<u><u>339,603</u></u>	<u><u>280,523</u></u>

Notes on pages 5 - 8 form part of these financial statements

COLCHESTER KORBAN PROJECT

BALANCE SHEET AS AT 31 AUGUST 2024

	Notes	2024 £	2023 £
Fixed assets			
Tangible assets	7	302,238	252,798
Current assets			
Debtors		1,692	2,046
Cash at bank and in hand		36,378	26,164
		<u>38,070</u>	<u>28,210</u>
Creditors: amounts falling due within one year	5	705	485
Net total assets/(current liabilities)		<u>339,603</u>	<u>280,523</u>
Net assets		<u><u>339,603</u></u>	<u><u>280,523</u></u>
Funds of the charity			
Unrestricted funds			
General funds	7	254,089	255,267
Revaluation reserve	7	50,000	-
Restricted funds	7	13,514	3,256
Designated funds	7	22,000	22,000
Total funds		<u><u>339,603</u></u>	<u><u>280,523</u></u>

For the year ended 31 August 2024 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

4/12/2024

COLCHESTER KORBAN PROJECT

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

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 2024	Total 2023
	£	£	£	£	£
Donations	42,287	-	5,000	47,287	20,841
	<u>42,287</u>	<u>-</u>	<u>5,000</u>	<u>47,287</u>	<u>20,841</u>

COLCHESTER KORBAN PROJECT

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

3. Incoming resources from charitable activities	Unrestricted Fund £	Restricted Fund £	Total 2024 £	Total 2023 £
Colchester Borough Council	54,936	-	54,936	46,930
Residents' rent	8,147	-	8,147	16,541
Resident rental bursaries *	5,603	-	5,603	7,878
Personal Charges	4,049	-	4,049	3,581
Grants	5,000	10,271	15,271	12,667
Other	364	-	364	125
	78,099	10,271	88,370	87,722

The resident rental bursaries of £5,603 (2023: £7,878), was not a monetary amount that was received in the financial year. The charity transferred funds as a bursary to the client's rent accounts which is also shown as an expense.

4. Charitable activities	Unrestricted Fund £	Restricted Fund £	Total 2024 £	Total 2023 £
Staff costs	83,934	3,877	87,811	89,622
Staff expenses inc. travel	546	-	546	808
Training	100	-	100	462
Rental bursaries*	5,603	-	5,603	7,878
Insurance	1,667	-	1,667	1,489
Repairs & upkeep	3,189	-	3,189	4,572
Rent & Rates	4,200	-	4,200	5,996
Utilities	9,866	-	9,866	6,545
Communal household	4,531	641	5,172	5,998
Misc	285	-	285	-
Office costs	2,236	-	2,236	2,065
Loan interest	-	-	-	2,917
Depreciation	65	495	560	700
	116,222	5,013	121,235	129,052
Governance costs				
Accountancy & legal	5,342	-	5,342	1,779
	121,564	5,013	126,577	130,831

5. Creditors: amounts falling due within one year	Total 2024 £	Total 2023 £
Accruals	705	485
	705	485

COLCHESTER KORBAN PROJECT

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 AUGUST 2024

6. Tangible assets	Fixtures & fittings	Computer equipment	Property	Revaluation	Total
	£	£	£	£	£
Cost 01/09/2023	6,099	280	250,000	-	256,379
Additions	-	-	-	50,000	50,000
Disposals	-	(280)	-	-	(280)
Cost 31/08/2024	6,099	-	250,000	50,000	306,099
Depreciation at 01/09/2023	3,301	280	-	-	3,581
Depreciation for year	560	-	-	-	560
Disposals	-	(280)	-	-	(280)
Depreciation at 31/08/2024	3,861	-	-	-	3,861
Net Book Value 31/08/2024	2,238	-	250,000	50,000	302,238
Net Book Value 31/08/2023	2,798	-	250,000	-	252,798

7. Funds	Balance B/F	Income	Expenditure	Transfers	Balance C/F
	£	£	£	£	£
Unrestricted	255,267	170,386	(121,564)	-	304,089
Designated	22,000	-	-	-	22,000
Restricted	3,256	15,271	(5,013)	-	13,514
Total Funds	280,523	185,657	(126,577)	-	339,603

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

	Unrestricted	Designated	Restricted	Total
	£	£	£	£
Fixed assets	300,257	-	1,981	302,238
Cash at bank and in hand	2,695	22,000	11,683	36,378
Debtors	1,692	-	-	1,692
Current liabilities	(555)	-	(150)	(705)
Long term liabilities	-	-	-	-
Total	304,089	22,000	13,514	339,603

8. Trustee remunerations

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

9. Going concern

These accounts have been prepared on a going concern basis.

10. Related parties

There were no related party transactions in the financial year.

COLCHESTER KORBAN PROJECT

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 AUGUST 2024

12. Staff

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

Average staff numbers for the year was 4 (2023:5)

COLCHESTER KORBAN PROJECT

Charity number 1125617
Company number 06630415

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2024

COLCHESTER KORBAN PROJECT

CONTENTS FOR THE YEAR ENDED 31 AUGUST 2024

	Page
Legal and administrative information	1
Independent examination report	2
Statement of Financial Activities	3
Balance Sheet	4
Notes forming part of the financial statements	5 - 8

COLCHESTER KORBAN PROJECT

LEGAL AND ADMINISTRATIVE INFORMATION FOR THE YEAR ENDED 31 AUGUST 2024

Trustees: Rev. A Bushell, Chair
Miss N Sirett
Mr T Young
Mr R Spencer (Appointed 22nd May 2024)

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 2024

I report on the accounts of Colchester Korban Project for the year ended 31st August 2024 which are set out on pages 3 to 8.

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:

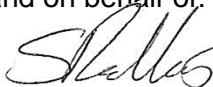
- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of the accounts set out in the Charities (Accounts 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 Rudling FMAAT AATQB for and on behalf of:

Community360

Winsley's House, High Street, Colchester, Essex



Date 27/01/2025

COLCHESTER KORBAN PROJECT

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 AUGUST 2024

	Note	Unrestricted Fund £	Designated Fund £	Restricted Fund £	2024 Total £	2023 Total £
Incoming resources from generated funds						
Donations and legacies	2	42,287	-	5,000	47,287	20,841
Incoming resources from charitable activities	3	78,099	-	10,271	88,370	87,722
Total incoming resources		<u>120,386</u>	<u>-</u>	<u>15,271</u>	<u>135,657</u>	<u>108,563</u>
Resources expended						
Charitable activities	4	121,564	-	5,013	126,577	130,831
Total resources expended		<u>121,564</u>	<u>-</u>	<u>5,013</u>	<u>126,577</u>	<u>130,831</u>
Net incoming resources before transfers		<u>(1,178)</u>	<u>-</u>	<u>10,258</u>	<u>9,080</u>	<u>(22,268)</u>
Exceptional items		-	-	-	-	250,000
Revaluation of property		50,000	-	-	50,000	-
Net income for the year		<u>48,822</u>	<u>-</u>	<u>10,258</u>	<u>59,080</u>	<u>227,732</u>
Total funds brought forward at 1 September 2023		255,267	22,000	3,256	280,523	52,791
Total funds carried forward at 31 August 2024	8	<u><u>304,089</u></u>	<u><u>22,000</u></u>	<u><u>13,514</u></u>	<u><u>339,603</u></u>	<u><u>280,523</u></u>

Notes on pages 5 - 8 form part of these financial statements

COLCHESTER KORBAN PROJECT

BALANCE SHEET AS AT 31 AUGUST 2024

	Notes	2024 £	2023 £
Fixed assets			
Tangible assets	7	302,238	252,798
Current assets			
Debtors		1,692	2,046
Cash at bank and in hand		36,378	26,164
		<u>38,070</u>	<u>28,210</u>
Creditors: amounts falling due within one year	5	705	485
Net total assets/(current liabilities)		<u>339,603</u>	<u>280,523</u>
Net assets		<u><u>339,603</u></u>	<u><u>280,523</u></u>
Funds of the charity			
Unrestricted funds			
General funds	7	254,089	255,267
Revaluation reserve	7	50,000	-
Restricted funds	7	13,514	3,256
Designated funds	7	22,000	22,000
Total funds		<u><u>339,603</u></u>	<u><u>280,523</u></u>

For the year ended 31 August 2024 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

4/12/2024

COLCHESTER KORBAN PROJECT

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

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 2024	Total 2023
	£	£	£	£	£
Donations	42,287	-	5,000	47,287	20,841
	<u>42,287</u>	<u>-</u>	<u>5,000</u>	<u>47,287</u>	<u>20,841</u>

COLCHESTER KORBAN PROJECT

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

3. Incoming resources from charitable activities	Unrestricted Fund £	Restricted Fund £	Total 2024 £	Total 2023 £
Colchester Borough Council	54,936	-	54,936	46,930
Residents' rent	8,147	-	8,147	16,541
Resident rental bursaries *	5,603	-	5,603	7,878
Personal Charges	4,049	-	4,049	3,581
Grants	5,000	10,271	15,271	12,667
Other	364	-	364	125
	78,099	10,271	88,370	87,722

The resident rental bursaries of £5,603 (2023: £7,878), was not a monetary amount that was received in the financial year. The charity transferred funds as a bursary to the client's rent accounts which is also shown as an expense.

4. Charitable activities	Unrestricted Fund £	Restricted Fund £	Total 2024 £	Total 2023 £
Staff costs	83,934	3,877	87,811	89,622
Staff expenses inc. travel	546	-	546	808
Training	100	-	100	462
Rental bursaries*	5,603	-	5,603	7,878
Insurance	1,667	-	1,667	1,489
Repairs & upkeep	3,189	-	3,189	4,572
Rent & Rates	4,200	-	4,200	5,996
Utilities	9,866	-	9,866	6,545
Communal household	4,531	641	5,172	5,998
Misc	285	-	285	-
Office costs	2,236	-	2,236	2,065
Loan interest	-	-	-	2,917
Depreciation	65	495	560	700
	116,222	5,013	121,235	129,052
Governance costs				
Accountancy & legal	5,342	-	5,342	1,779
	121,564	5,013	126,577	130,831

5. Creditors: amounts falling due within one year	Total 2024 £	Total 2023 £
Accruals	705	485
	705	485

COLCHESTER KORBAN PROJECT

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 AUGUST 2024

6. Tangible assets	Fixtures & fittings	Computer equipment	Property	Revaluation	Total
	£	£	£	£	£
Cost 01/09/2023	6,099	280	250,000	-	256,379
Additions	-	-	-	50,000	50,000
Disposals	-	(280)	-	-	(280)
Cost 31/08/2024	6,099	-	250,000	50,000	306,099
Depreciation at 01/09/2023	3,301	280	-	-	3,581
Depreciation for year	560	-	-	-	560
Disposals	-	(280)	-	-	(280)
Depreciation at 31/08/2024	3,861	-	-	-	3,861
Net Book Value 31/08/2024	2,238	-	250,000	50,000	302,238
Net Book Value 31/08/2023	2,798	-	250,000	-	252,798

7. Funds	Balance B/F	Income	Expenditure	Transfers	Balance C/F
	£	£	£	£	£
Unrestricted	255,267	170,386	(121,564)	-	304,089
Designated	22,000	-	-	-	22,000
Restricted	3,256	15,271	(5,013)	-	13,514
Total Funds	280,523	185,657	(126,577)	-	339,603

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

	Unrestricted	Designated	Restricted	Total
	£	£	£	£
Fixed assets	300,257	-	1,981	302,238
Cash at bank and in hand	2,695	22,000	11,683	36,378
Debtors	1,692	-	-	1,692
Current liabilities	(555)	-	(150)	(705)
Long term liabilities	-	-	-	-
Total	304,089	22,000	13,514	339,603

8. Trustee remunerations

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

9. Going concern

These accounts have been prepared on a going concern basis.

10. Related parties

There were no related party transactions in the financial year.

COLCHESTER KORBAN PROJECT

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 AUGUST 2024

12. Staff

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

Average staff numbers for the year was 4 (2023:5)