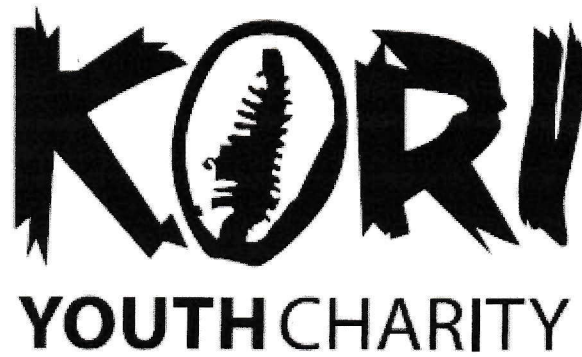


**KORI**  
**ANNUAL REPORT & FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**



**KORI**

**Report and Financial Statements for the year ended  
31 March 2023**

**Company Number 05250047**

**Registered charity number 1142628**

**KORI**  
**ANNUAL REPORT & FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**KORI Values**

We believe that young people grow most positively when they have diverse opportunities to learn and understand the value of their own culture and place in the world, which in turn allows them to respect and value the place of others.



KORI CAREER LABS VISIT TO AKAMAI TECHNO

**KORI**  
**ANNUAL REPORT & FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

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**KORI**  
**ADMINISTRATION CHARITY INFORMATION**  
**FOR THE YEAR ENDED 31 MARCH 2023**

|                                    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
|------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Name of Charity</b>             | KORI                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| <b>Charity Registration Number</b> | 1142628                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| <b>Company Number</b>              | 05250047                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| <b>Registered Address</b>          | 17 Maya Place London, England, N11 2EZ                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| <b>Trustees</b>                    | <p>Nurse Demitrius Alexander - Chair (appointed on 2<sup>nd</sup> February 2023)</p> <p>Denise Mary Bamford</p> <p>Belinda Edgeworth</p> <p>Lydia Scott</p> <p>Pharrell Thelwell</p> <p>Laurie Fitzgerald</p> <p>Asante Keith Koranteng-Appointed on 2<sup>nd</sup> February 2023</p> <p>Mitchell Natalie Victoria-Appointed on 2<sup>nd</sup> February 2023</p> <p>Regan Samuel Ohene Asante- Appointed on 2<sup>nd</sup> February 2023</p> <p>Michael Fear - Resigned on 10<sup>th</sup> January 2023</p> |
| <b>Bankers</b>                     | <p>The Cooperative Bank PLC</p> <p>P.O. Box 101</p> <p>1 Balloon</p> <p>Street</p> <p>Manchester</p> <p>M60 4EP</p>                                                                                                                                                                                                                                                                                                                                                                                         |
| <b>Independent Examiner</b>        | <p>Morlai Kargbo, FCCA</p> <p>Managing Director</p> <p>Moracle Limited</p> <p>960 Capability Green</p> <p>Luton</p> <p>England</p> <p>LU1 3PE</p>                                                                                                                                                                                                                                                                                                                                                           |

**KORI**  
**TRUSTEES' ANNUAL REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2023**  
**TRUSTEES ANNUAL REPORT**

The trustees, who are the directors of the company for the purposes of company law, are pleased to present their report and financial statements together with the independent examiner's report for the year ended 31 March 2023.

**OBJECTIVES & ACTIVITIES**

KORI Objectives:  
Stronger foundations for youth

**Mission:**

KORI's aim is to support young people to enjoy, thrive and contribute to the world as valued members of society. At the heart of what we do is providing young people with a unique, creative and warm environment and the tools to reach their aspirations, enabled by our strategic partnerships. Through youth work and creative facilitation, we provide needed interventions, training, project engagement, bespoke mentoring, counselling, respite and enriching networks.

**What we do:**

We work with young black people and ethnic minorities aged 14-30 years old, providing bespoke mentoring, training programmed and exceptional social, educational and work opportunities.

**How we do it:**

We bring young people together supporting and networking them through our partnerships, mentors and work experience opportunities; building self- confidence, leadership qualities, cultural capital, skills and employment prospects.

Website: [www.kori.org.uk](http://www.kori.org.uk)

Linkedin: <https://www.linkedin.com/company/kori-youth-charity/>

Instagram: [https://www.instagram.com/kori\\_youth\\_charity/](https://www.instagram.com/kori_youth_charity/)

17-year-old Gina is an example of our long-term work with individual young people. Whilst supporting her we fully recognised her talent and ambition as well as her struggle to find the confidence to reach for the opportunities around her. Negative friendships at school had impacted her self-esteem and causing her on-going anxiety.

Once she started college, we assigned an industry mentor for her weekly session, giving her space to share and strengthen her views, review her journey in school and articulate what she really wanted for her future. It was an important for her to believe in her own ability to reach her goals so we challenged her to create a Vessel UK project where she would work with 8-11-year-olds for a charity in The Gambia. She accepted the challenge and we trained and supported her whilst she built a project focused on sharing her art skills. She also fundraised and gained support from The Daneford Trust, Efficacy Eva and friends and family.

In December 2022 she travelled to the Gambia and with team support and delivered her project successfully. On her return to London, she created a presentation of her work and shared it with three organisations.



**KORI**  
**TRUSTEES' ANNUAL REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**Moving Forward**

We have responded to the needs of young people for 21 years and whilst there is much to celebrate there is also much to reflect on. We began a process this year of looking closely at our three programmes and making important changes to clarify our offer.

**PROGRAMMES 2023:**



This programme supports young people from the beginning of their referral into KORI. Their situation is comprehensively assessed by youth workers to determine any needed interventions and to identify their interests and goals. Of high importance is building relationships with them and supporting them to build relationships with other young people as they access services, activities, and KORI's other programmes. Activities are delivered for two age groups, 14-17 and 18-30. There is an on-going timetable of events including a youth led girls' group and 'Ahadu,' a group led by young refugees and new citizens. These activities develop youth voices within and beyond the organisation.

**Providing:**

• Youth centered assessments • Counselling access • Wellbeing training • Creative workshops and cultural activities • Celebrations/Talks/Exhibitions/ Self Care activities/ Fun • Residential - Nature Connection/ Confidence building Activities • City Trips - Connecting with Young people from other cities • Opportunities for leadership and increased responsibility • Referral to Blooming Minds for career and education Pathways •

**BLOOMING MINDS**

The focus of this programme is to ensure that young people in KORI are enabled to find pathways into meaningful careers that provide personal fulfilment. Our youth centred entry assessment identifies their goals. We then provide preparation and support, ensuring that they access the pathways right for them in education, training, work experience, internships, apprenticeships, and placements. Bespoke industry mentoring and on-going guidance are also an essential part of enabling success. We have a growing group of diverse partners that believe in working with us to invest in young futures, including Mott Macdonald, Rinova and Akamai.



This programme has facilitated global learning for young people since 2004, recruiting and providing training and support to a cross section of young people so that they can co-create socially responsible, sustainable projects that share relevant skills for their peers in African partner organisations. The projects are currently delivered remotely and directly to youth in The Gambia, Tanzania, and Namibia. This work is funded through young people fundraising independently, working through their universities, or supported by our partnerships with companies or key partnerships like the Daneford Trust.

**KORI**  
**TRUSTEES' ANNUAL REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**The next 21 years:**

With the next 21 years firmly in our vision we have been looking at leadership. Odiri Ighamre co-founder, has been the CEO since the beginning. Her background in the arts, social pedagogy and youth and community work has developed and focused the charity's curriculum over the years on youth development. Odiri believes in creating leaders and this shows in that fact that a third of employees and trustees have come from young people that have grown or volunteered in the organisation.

So, we are especially excited to welcome back one of our young leaders, Sagan Daniels, who left KORI to build his work experience ten years ago. Since then, he has had a diverse career working for both the voluntary and corporate sector. He has taken a sabbatical from England Rugby to explore transitioning to CEO in KORI by 2025. Rank foundation has funded his role for 3 years to enable the organisation to evolve its leadership successfully, achieve sustainability and shape its expertise of 21 years widely across the sector.

**KORI  
TRUSTEES' ANNUAL REPORT  
FOR THE YEAR ENDED 31 MARCH 2023**

**FINANCIAL REVIEW**

**Summary**

The Charity's income was £86,638 in the year ended 31 March 2023 compared to £42,925 in the year ended 31 March 2022. The total expenditure amounted to £63,650 in the year to 31 March 2023 compared to £57,371 in the year ended 31 March 2022. The fund balance carried forward at 31 March 2023 was £Nil on general funds and £35,212 on restricted funds. The full Statement of Financial Activities is set out in these accounts.

**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.

The Trustees are satisfied that all major risks have been identified and reviewed, and that systems are being established to mitigate those risks.

The Trustees are continuing:

- To review systems and procedures to mitigate those risks identified;
- The implementation of procedures designed to minimize any potential impact to the charity should those risks materialize.

**Reserves policy**

The results for the year and financial position of the company are shown in the annexed financial statements. It is the intention of the Charity to maintain unrestricted funds to sufficiently cover administration and support costs and to enable the Charity to respond to other necessary expenditure, which may arise from time to time - by the end of financial year 2023-22, KORI desired level of reserves is to have 3 months of running costs, increasing to six months for the financial year following. The actual reserves at the year-end is lower than the desired level and the Trustees are considering ways to increase the reserves.

**FUTURE PLANS**

Going forward we will be developing our work to suit the needs of young people post pandemic.

- We will continue to build our corporate partnerships to diversify income
- We will be sourcing new and additional trustees especially around the key areas of finance and fundraising
- We will build on the work of the Vessel UK through new partnerships
- We will develop two new programmes
- We will create a film to document KORI's impact over two decades

**STRUCTURE GOVERNANCE AND MANAGEMENT**

**Governing document**

KORI was incorporated on 05 October 2004 as a Company Limited by Guarantee and registered as a charity with the Charity Commission on 28 June 2011 with registration number 1142628. It is governed by its Memorandum and Articles of Association, under which each member is required to contribute an amount not exceeding £1 towards the liabilities of the Charitable Company in the event of it being wound up whilst they are members.

**KORI**  
**TRUSTEES' ANNUAL REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**Appointment of trustees**

As set out in the Articles of Association the members of the charity elect the Trustees.

All members are notified not less than seven or more than twenty-eight clear days before the date appointed for holding a general meeting, with notice being given of trustees retiring by rotation and persons being recommended for appointment as Trustees.

The trustee responsible for compliance briefs new trustees on their legal obligations under charity and company law; the content of the Memorandum and Articles of Association; the decision-making processes and recent financial performance of the charity. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

**Organisational structure**

**Discussion of the new trustees that have been appointed and what that means more generally**

The Board of Trustees are responsible for the overall governance of the Charitable Company and guiding its strategic direction. Two new trustees have now been appointed and two with appropriate skills are now being sought with the support of Bridge Renewal Trust. Regular meetings are in place to discuss and organise and implement the new vision and the Board is seeking finances to raise the capacity of the charity.

We are now working with Moracle Ltd to develop our management governance and advise us on our financial policy and organisational structure development.

**KORI  
TRUSTEES' ANNUAL REPORT  
FOR THE YEAR ENDED 31 MARCH 2023**

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees (who are also the directors of KORI for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period.

In preparing these financial statements, the trustees are required to:

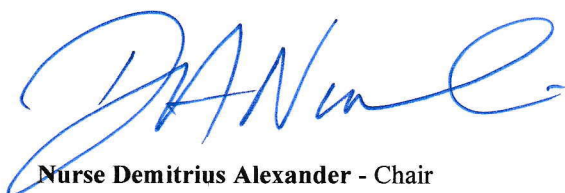
- Select suitable accounting policies and apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006.

They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**APPROVAL**

This report, which has been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies, was approved by the trustees on 8<sup>th</sup> November 2023 and signed on their behalf by:



**Nurse Demitrius Alexander - Chair**

# **INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 MARCH 2023**

## **Independent examiner's report to the trustees of KORI**

I report on the accounts of the charity for the year ended 31 March 2023, which are set out on below.

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

The charity's trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 ("the 2011 Act") or under Regulation (10) (1) (a)-(c) of the Charities Accounts (Scotland) Regulations 2006 (as amended) ("the 2006 Regulations") and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act and under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 ("the 2005 Act");
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

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

My examination is carried out in accordance with the general Directions given by the Charity Commission and Regulation 11 of the 2006 Regulations. 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 consideration of any unusual items or disclosures in the accounts and seeks 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 no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

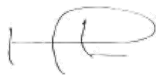
### **Independent examiner's statement**

In connection with my examination, no matter came to my attention: -

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of KORI as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (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 accounts to be reached.



Morlai Kargbo, FCCA  
Managing Director  
Moracle Limited  
Chartered Certified Accountants & Registered Auditors  
960 Capability Green, Luton, England, LU1 3PE

Dated: 8<sup>th</sup> November 2023

**KORI****STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING  
INCOME & EXPENDITURE ACCOUNT) FOR THE YEAR ENDED  
31 MARCH 2023**

|                                        | Notes     | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | Total<br>2023<br>£ | Total<br>2022<br>£ |
|----------------------------------------|-----------|----------------------------|--------------------------|--------------------|--------------------|
| <b>Income from:</b>                    |           |                            |                          |                    |                    |
| Donations and legacies                 |           | -                          | 6,435                    | 6,435              | 1,277              |
| Charitable activities                  |           | -                          | 80,203                   | 80,203             | 41,572             |
| Other income                           |           | -                          | -                        | -                  | 75                 |
|                                        | <b>2</b>  |                            | <b>86,638</b>            | <b>86,638</b>      | <b>42,924</b>      |
| <b>Expenditure on:</b>                 |           |                            |                          |                    |                    |
| Raising funds                          |           | -                          | 720                      | 720                | 100                |
| Charitable activities                  |           | -                          | 62,930                   | 62,930             | 57,270             |
|                                        | <b>3</b>  |                            | <b>63,650</b>            | <b>63,650</b>      | <b>57,371</b>      |
| Net income/(expenditure)               |           | -                          | 22,988                   | 22,988             | (14,446)           |
| Transfer of funds                      |           | (622)                      | 622                      | -                  | -                  |
| Net movement in funds                  |           | (622)                      | 23610                    | 22,988             | (14,446)           |
| <b>Reconciliation of funds</b>         |           |                            |                          |                    |                    |
| Total funds as at 1 April 2022         | <b>11</b> | 622                        | 11,602                   | 12,224             | 26,670             |
| <b>Total funds as at 31 March 2023</b> |           | <b>-</b>                   | <b>35,212</b>            | <b>35,212</b>      | <b>12,224</b>      |

The accompanying notes form part of these financial statements.

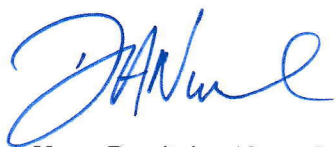
**KORI**  
**BALANCE SHEET**  
**AS AT 31 MARCH 2023**

|                                 | Notes | 2023<br>£     | 2022<br>£     |
|---------------------------------|-------|---------------|---------------|
| Tangible assets                 | 7     | -             | -             |
| <b>Current assets</b>           |       |               |               |
| Prepayments                     | 8     | 200           | 226           |
| Cash at bank and in hand        |       | 35,732        | 12,598        |
|                                 |       | <b>35,932</b> | <b>12,824</b> |
| <b>Liabilities</b>              |       |               |               |
| Creditors (due within one year) | 9     | (720)         | (600)         |
| <b>Net current assets</b>       |       | <b>35,212</b> | <b>12,224</b> |
| <b>Net assets</b>               |       | <b>35,212</b> | <b>12,224</b> |
| <b>Funds</b>                    | 11    |               |               |
| Restricted funds                |       | 35,212        | 11,602        |
| Unrestricted funds              |       | -             | 622           |
|                                 |       | <b>35,212</b> | <b>12,224</b> |

For the year ending 31 March 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The Directors/Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime on the grounds that the charity qualifies as a small company for the year ended 31 March 2023.

Approved by the Directors/Trustees on 8<sup>th</sup> November 2023 and signed on their behalf by:



**Nurse Demitrius Alexander - Chair**

The accompanying notes form part of these financial statements.

**KORI**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**1. Accounting policies**

**Basis of accounting**

The principal accounting policies are summarized below. The accounting policies have been applied consistently throughout the year.

**Basis of preparation and assessment of going concern**

The accounts (financial statements) have been prepared under the historical cost convention with items recognized at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 1 January 2019 and the Charities Act 2011.

The charity constitutes a public benefit entity and a small entity as defined by FRS 102.

The Directors/Trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

**Fund's structure and accounting**

Restricted grants and donations are available for the charity's use only in accordance with the terms under which, and for the purposes which, the funds were donated to the charity.

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

**Income recognition**

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Grants and donations are included in full in the statement of financial activities when receivable.

Investment income is included when receivable.

**Donated services and facilities**

In accordance with the Charities SORP (FRS 102), the general volunteer time of the charity is not recognised.

**Expenditure recognition**

Expenditure is recognised on an accrual basis as a liability is incurred. Where expenditure includes VAT which can only be partially recovered, the irrecoverable VAT is reported as part of the expenditure to which it relates.

Costs of generating funds comprise the costs associated with attracting voluntary income and fundraising trading costs.

**KORI**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**1. Accounting policies (continued)**

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include costs linked to the strategic management of the charity.

All costs are allocated between the expenditure categories of the statement of financial activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis e.g. floor area or estimated usage, as set out in Notes 3 and 4.

**Tangible fixed assets and depreciation**

Assets with a cost of less than £1,000 are expensed. Fixed assets are stated at cost less accumulated depreciation. Depreciation is calculated so as to write down to estimated residual value the cost of all other tangible fixed assets over their estimated useful lives as follows:

|                  |                      |
|------------------|----------------------|
| Motor vehicles:  | 25% reducing balance |
| Other equipment: | 25% reducing balance |

**Pensions**

The charity operates a defined contribution pension scheme. Contributions are charged to the statement of financial activities as they become payable in accordance with the rules of the schemes.

**2. Income**

|                            | 2023          | 2022          |
|----------------------------|---------------|---------------|
|                            | £             | £             |
| Awards For All             | 9,999         | 9,992         |
| Bryan Guinness Trust       | -             | 2,989         |
| Coderoot                   | -             | 7,126         |
| Flow Fund                  | -             | 1,000         |
| Gibbs Trust                | -             | 1,000         |
| Mott Macdonald             | 5,675         | 3,500         |
| St James' Place            | -             | 2,500         |
| Ubele Initiative           | 8,152         | 5,000         |
| University of West England | 20,010        | 9,414         |
| Pro bono & other income    | 2,802         | 404           |
| Rank Foundation            | 40,000        | -             |
| <b>Total</b>               | <b>86,638</b> | <b>42,925</b> |

**KORI**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

|                                                |               |               |
|------------------------------------------------|---------------|---------------|
| <b>3. Expenditure on charitable activities</b> |               |               |
|                                                | <b>2023</b>   | <b>2022</b>   |
|                                                | <b>£</b>      | <b>£</b>      |
| Direct project costs (including pro-bono)      | -             | 2,414         |
| Workshop Delivery                              | <b>51,772</b> | <b>41,275</b> |
| <b>Support costs:</b>                          |               |               |
| Advertising & publicity                        | <b>1,457</b>  | <b>8,243</b>  |
| Depreciation costs                             | -             | -             |
| Other support costs                            | <b>4,438</b>  | <b>4,438</b>  |
| Governance costs                               | <b>840</b>    | <b>900</b>    |
| <b>Total</b>                                   | <b>62,930</b> | <b>57,270</b> |

**4. Net income/(expenditure)**

This is stated after charging/ (crediting):

|                              |             |             |
|------------------------------|-------------|-------------|
|                              | <b>2023</b> | <b>2022</b> |
|                              | <b>£</b>    | <b>£</b>    |
| Depreciation                 | -           | -           |
| Independent Examination fess | <b>840</b>  | <b>600</b>  |

**5. Trustees' remuneration and benefits**

During the year, no Trustees received any remuneration (2022: £Nil)

During the year, no Trustees received any benefits in kind (2022: £Nil)

During the year, no Trustees received any reimbursements of expenses (2023: £Nil).

|                                                   |               |               |
|---------------------------------------------------|---------------|---------------|
| <b>6. Staff costs and workshop delivery costs</b> | <b>2023</b>   | <b>2022</b>   |
|                                                   | <b>£</b>      | <b>£</b>      |
| Workshop delivery consultancy costs               | <b>51,772</b> | <b>41,275</b> |

The average monthly headcount of employed staff during the year was 0 (2022: 0) and the average number of full-time equivalent employees during the year was as follows:

|                       |             |             |
|-----------------------|-------------|-------------|
|                       | <b>2023</b> | <b>2022</b> |
|                       |             |             |
| Charitable activities | =           | =           |

**KORI**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**7. Fixed assets**

|                            | <b>Motor<br/>vehicle<br/>£</b> | <b>Office<br/>equipment<br/>£</b> | <b>Total<br/>£</b> |
|----------------------------|--------------------------------|-----------------------------------|--------------------|
| <b>Cost</b>                |                                |                                   |                    |
| As at 1 April 2022         | 752                            | 15,227                            | 15,979             |
| Additions                  | -                              | -                                 | -                  |
| <b>As at 31 March 2023</b> | <b>752</b>                     | <b>15,227</b>                     | <b>15,979</b>      |
| <b>Depreciation</b>        |                                |                                   |                    |
| As at 1 April 2022         | 752                            | 15,227                            | 15,979             |
| Charge for the year        | -                              | -                                 | -                  |
| <b>As at 31 March 2023</b> | <b>752</b>                     | <b>15,227</b>                     | <b>15,979</b>      |
| <b>Net Book Value</b>      |                                |                                   |                    |
| <b>As at 31 March 2023</b> | <b>-</b>                       | <b>-</b>                          | <b>-</b>           |
| As at 31 March 2022        | -                              | -                                 | -                  |

**8. Debtors**

|                         | <b>Total<br/>2023<br/>£</b> | <i>Total<br/>2022<br/>£</i> |
|-------------------------|-----------------------------|-----------------------------|
| Debtors and prepayments | <b>200</b>                  | 226                         |
| <b>Total</b>            | <b>200</b>                  | 226                         |

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**9. Creditors: amounts falling due within one year**

|              | <b>Total<br/>2023</b> | <i>Total<br/>2022</i> |
|--------------|-----------------------|-----------------------|
|              | <b>£</b>              | <i>£</i>              |
| Creditors    | 720                   | 600                   |
| <b>Total</b> | <b>720</b>            | <i>600</i>            |

**10. Creditors: amounts falling due more than one year**

|              | <b>Total<br/>2023</b> | <i>Total<br/>2022</i> |
|--------------|-----------------------|-----------------------|
|              | <b>£</b>              | <i>£</i>              |
| Creditors    | -                     | -                     |
| <b>Total</b> | <b>-</b>              | <i>-</i>              |

**11. Movement in funds**

|                                 | <b>Total funds<br/>as at 1<br/>April 2022</b> | <b>Incoming<br/>resources</b> | <b>Outgoing<br/>resources</b> | <b>Transfers</b> | <b>Total<br/>funds as at<br/>31 March<br/>2023</b> |
|---------------------------------|-----------------------------------------------|-------------------------------|-------------------------------|------------------|----------------------------------------------------|
|                                 | <b>£</b>                                      | <b>£</b>                      | <b>£</b>                      | <b>£</b>         | <b>£</b>                                           |
| <b>Unrestricted funds</b>       |                                               |                               |                               |                  |                                                    |
| General funds                   | 622                                           | -                             | -                             | 622              | -                                                  |
| <b>Total unrestricted funds</b> | <b>622</b>                                    | <b>-</b>                      | <b>-</b>                      | <b>622</b>       | <b>-</b>                                           |
| <b>Restricted funds</b>         |                                               |                               |                               |                  |                                                    |
| Blooming Minds                  | 2,392                                         | 10,508                        | 9,918                         | -                | 2,982                                              |
| Programme Management            | -                                             | 40,000                        | 15,000                        | -                | 25,000                                             |
| KORI Running costs              | -                                             | 5,562                         | 5,570                         | (713)            | 705                                                |
| Vessel UK (Diago)               | 9,119                                         | 20,164                        | 23,494                        | -                | 5,789                                              |
| DOAF                            | -                                             | 996                           | 260                           | -                | 736                                                |
| Mentoring                       | 90                                            | -                             | -                             | 90               | -                                                  |
| Not My Label                    | -                                             | 8,999                         | 8,999                         | -                | -                                                  |
| Abuko Digital Hub               | -                                             | 409                           | 409                           | -                | -                                                  |
| <b>Total restricted funds</b>   | <b>11,602</b>                                 | <b>86,638</b>                 | <b>63,650</b>                 | <b>(622)</b>     | <b>35,212</b>                                      |
| <b>Total funds</b>              | <b>12,224</b>                                 | <b>86,638</b>                 | <b>63,650</b>                 | <b>(622)</b>     | <b>35,212</b>                                      |

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**12. Analysis of net assets between funds**

|                                        | <b>Restricted<br/>funds<br/>£</b> | <b>Unrestricted<br/>funds<br/>£</b> | <b>Total<br/>funds 2023<br/>£</b> | <i>Total funds<br/>2022<br/>£</i> |
|----------------------------------------|-----------------------------------|-------------------------------------|-----------------------------------|-----------------------------------|
| Tangible fixed assets                  | -                                 | -                                   | -                                 | -                                 |
| Current assets                         | 35,932                            | -                                   | 35,932                            | 12,824                            |
| Creditors: falling due within one year | (720)                             | -                                   | (720)                             | (600)                             |
|                                        | <b>35,212</b>                     |                                     | <b>35,212</b>                     | <b>12,224</b>                     |

**13. Share capital**

KORI is a company limited by guarantee and has no share capital. Each member is liable to contribute a sum not exceeding £1 in the event of the Charity being wound up.

**14. Taxation**

Under the provision of TA 1988 sections 505 and 506, the Charitable Company is not liable to tax on its charitable grants, donations or other income earned in the course of its charitable activities, so long as the income is applied for the purposes of the company's charitable aims.