



KORI

**Report and Financial Statements for the year ended
31 March 2024**

Company Number 05250047

Registered charity number 1142628



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KORI
ANNUAL REPORT & FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

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KORI
ADMINISTRATION CHARITY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2024

Name of Charity	KORI
Charity Registration Number	1142628
Company Number	05250047
Registered Address	17 Maya Place London, England, N11 2EZ
Trustees	Demitrius Nurse – Chair – appointed- 02/02/2023 Sam Asante Regan -02/02/ 2023 Lydia Scott - appointed- 19/04/2019 Althea Clarke - Treasurer - appointed 01/04/2024 Pharrell Thelwell – appointed 14 /09/2021 Keith Koranteng Asante – appointed - 05/02/2023 Natalie Victoria Mitchell – appointed - 05/02/2023
Bankers	The Cooperative Bank PLC P.O. Box 101 1 Balloon Street Manchester M60 4EP
Independent Examiner	Morlai Kargbo, FCCA Managing Director Moracle Limited Ashley House Ashley Road London N17 9LZ

KORI
ADMINISTRATION CHARITY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2024

KORI

Trustees' Annual Report

FOR THE YEAR ENDED 31 MARCH 2024

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 2024.

OBJECTIVES & ACTIVITIES

KORI Objectives:
Stronger Foundations for Youth

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.

Mission:

KORI's mission is to support as many young people as possible to enjoy, thrive and contribute to their worlds Over the last 2 decades we have engaged with over fifteen thousand young people with vulnerabilities in their backgrounds that potentially put their futures at risk.

We serve young people from predominantly black, and minority ethnic communities in North London. 75 per cent of our leadership is from these same communities. We work to support those in vulnerable positions, including those struggling with and within education, training, or employment; those who are neuro-diverse, have left care or care for relatives, young parents, those from a refugee or migrant backgrounds; and those in adverse social-economic situations.

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

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

Instagram: https://www.instagram.com/kori_youth_charity/

Building a Stronger Organisation:

KORI was founded by community artists whose main concern was supporting young people to grow well beyond some of the disadvantages and stereotypes facing them in society. Our work has grown with intention this year, Sagan Daniel, the new Programmes Director, from a corporate background, focused us on building new processes. Some of these were enabled by intensive work setting up a youth provision for YMCA central and North London: a new post code requiring effective recruitment and outreach.

We also took a long hard look at the need for sustainability, how could we increase security for those that work with us, by building sustainability. This has been the work of this year; deepening our relationships and creating new ones.

The young people we work with are impacted by:

- Low access to services
- Inter-generational trauma
- Inequality in all its forms
- Disproportionate equity
- The post-pandemic legacy
- Hyper (in) visibility
- Low socio-economic backgrounds

KORI TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2024



Looking Forwards

We have responded to the needs of young people for 22 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:

Not My Label Supports young people from the beginning of their referral into KORI. The underlying aim of the programme is to welcome young people into the charity and begin fostering in them a sense of comfort and belonging. In addition, their situation is comprehensively assessed by our youth workers to determine any needed interventions and to identify the young person's interests and goals. Of high importance is building relationships with them, advocating on their behalf and enabling their building of relationships with other young people as they access services, activities, and KORI's other programmes.

Not My Label Provides:

- 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
- Advocacy on behalf of the young people and their parents/carers with external bodies (e.g. social workers and colleges)

Case Study for Not My Label:

Last Christmas Tanya tried to commit suicide for the 4th time, she is 16 years old. Outwardly confident, she lives with her mother who struggles to leave the house, overcome with anxiety caused after a close friend molested Tanya when she was four. Tanya was referred when her mother reached out desperately for a way for her daughter to build new friendships and have some respite from home. We found out that despite being under 'Child and Adolescent Mental Health Services' (CAMHS), and recently attempting suicide again, she was not actually seeing a therapist. We referred her to 'Improving Access to Psychological Therapies' (IAPT) IAPS and followed up until she was in therapy. Our youth worker built a one-to-one relationship with her, and we slowly brought her into a group to join on-going activities where her leadership skills are being nurtured. Now settled in college, she is a committed and articulate member of the girls' group and is incredibly supportive of her peers. We were also able to refer her mother to our in-house counsellor.

KORI TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2024

1. 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 completed in Not My Label identifies a young person's goals and readiness for the Blooming Minds programme. We then provide preparation and support, ensuring 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 Technology. We collaborate with our partnerships to create inclusive and accessible Industry Career labs and career clinics.

Blooming Minds Provides:

- Industry Mentoring
- Industry Career Labs
- Career conversations
- Career clinics
- Work experience and training pathways

Case Study for Blooming Minds:

Ahmed arrived in the UK two years ago at the age of 14. Understanding little English, he was sent to a local college in Haringey for an 'English for Speakers of Other Languages' (ESOL) education. He was then referred to by a social worker to KORI. He joined the Not My Label programme and quickly began building his language and gaining experience in the country. He went on trips as part of a group to various parts of the country and had his first experience on a yacht. Most importantly, he worked with a youth worker who supported him during enrolment into a new college and continues to meet with him weekly. Ahmed is passionate about photography, and KORI has now matched him with an industry mentor who is a filmmaker and photographer.

2. The Vessel UK:

The Vessel UK has facilitated global learning for young people since 2004, connecting skilled young people from the UK, with peers in our partner organisations worldwide. Together, they engage in the creation and delivery of socially responsible and sustainable projects. This work enables participants to gain experience in international project delivery, develop a better understanding of their position in the world, and to examine their values through training, collaborative learning, and skill-sharing.

This programme has fostered active collaborations in Tanzania, Kenya, The Gambia, and Namibia. The initiative is funded through independent fundraising by young people, who work within their communities, organisations, and universities, or receive support from partnerships with companies or key actors, such as the Daneford Trust.

The Vessel UK offers:

- Training from industry experts
- Application of learning from education
- Acquisition of new skills and knowledge
- Project development and delivery learning
- Leadership development
- Global learning

Case Studies for Vessel UK

We have collaborated with UWE (University of West England) for four years. In 2021, seven postgraduate architecture students participated in Vessel UK training to prepare them for sharing skills with 12 Gambian architecture students from the Gambia Technical Training Institute (GTII) remotely. This collaboration led to their joint investigation into reducing the current use of cement in the Gambian construction industry due to its environmental unsafety.

Through this process, gaps in knowledge were identified, prompting the UWE students to create tailored training for the GTII students, ensuring a crucial transfer of knowledge and skills.

KORI TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2024

In 2018, eight young people who had come from a foster care background participated in a Vessel project from Islington Virtual School. The project aimed to boost their self-confidence and enhance their skills for better preparation for higher education and independence.

As part of the training, they were each provided with industry mentors who supported them in transferring their interests into viable projects for delivery with an SOS Primary School in The Gambia. During the project they shared skills in: Applied Mathematics, Business, Sports development, and Healthy eating. During the delivery phase, they collaborated with Gambian youth leaders from the NGO Daughters of Africa. Upon their return, they shared their experiences through presentations and applied themselves to entering further educating and finding work opportunities with renewed passion.

Jamiah

Referred from one of our partnerships, Jamiah had only been in the country for five months. Placed in foster care and soon starting college, she needed sustained support and preparation. She felt that she needed someone who understood her journey as an unaccompanied refugee, someone who was able to assist her in understanding the new culture and building her confidence.

The mentor began building their relationship through fortnightly meetings; they co-created a plan and over the months she listened to her experiences in college, supported her into a weekend job, helped her build an on-line enterprise, they cooked together, and she helped her learn from the challenges as they came. This was an important journey for the mentor also, as she too had been a young refugee. In parting Jamiah expressed 'I don't know how these last few months would have been without you; your support was always there for me.'

KORI has been a leader in mentoring young people for ten years and helped hundreds of young people.

At the heart of what we do is providing young people with a unique, creative, 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 the opportunity to enrich networks.

Partnerships have always been one of our strengths and our growing work with Mott Macdonald, Akamai Technology and Motive Production has increased our capacity financially and otherwise this year. Whilst, the Rank Foundation, Efficacy Eva, the Ubele initiative and Feedback Global continue to build our learning. Old partnerships like the one we have with Lifebeat and Global Generation; spanning our existence as an organisation, provide cross organisation support for young people.

It has been exciting welcoming new trustees these year, Samuel Asante Reagan, Natalie Mitchell and Keith Asante. Also, Deasy Bamford sadly resigned this year as Chair and Demi Nurse took the role, (who has supported the service as a mentor, advisor and trustee for 11 years), became our new Chair. In all a real testimony to the service.

As well as being thankful for our trustees our work would not be possible without the amazing donors and volunteers who support our work. We train Industry mentors from Mott Macdonald; we have youth and community placements from Goldsmiths and consistent international interns from The Intern Group. The only direction is forwards.

KORI TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2024

FINANCIAL REVIEW

Summary

The Charity's income was £142,405 in the year ended 31 March 2024 compared to £86,638 in the year ended 31 March 2023. The total expenditure amounted to £113,210 in the year to 31 March 2024 compared to £63,650 in the year ended 31 March 2023. The fund balance carried forward at 31 March 2024 was £64,407 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 minimise 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 reserve 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
- Continuing to develop finance learning and fundraising integration in the organisation and through our audience.
- We will build on the work of the Vessel UK through new partnerships
- Continue to build the archiving of KORI's history towards a 25-year celebration

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 2024

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 2024

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 30th of December 2024 and signed on their behalf by:

Demitrius Nurse - Chair

Signed by:

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12/30/2024

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 MARCH 2024

Independent examiner's report to the trustees of KORI

I report on the accounts of the charity for the year ended 31 March 2024, 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
 Moracle Limited
 Chartered Certified Accountants & Registered Auditors
 Ashley House, Ashley Road
 London
 N17 9LZ

Dated: 28 December 2024

KORI**STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING
INCOME & EXPENDITURE ACCOUNT) FOR THE YEAR ENDED
31 MARCH 2024**

	Notes	Unrestricted funds £	Restricted funds £	Total 2024	<i>Total 2023 £</i>
Income from:					
Donations and legacies		3,201	49,087	52,288	6,435
Other trading activities		4,090	-	4,090	-
Charitable activities			86,027	86,027	80,203
	2	7,291	135,114	142,405	86,638
Expenditure on:					
Raising funds		5,007	15,670	20,677	720
Charitable activities		1,735	90,798	92,533	62,930
	3	6,742	106,468	113,210	63,650
Net income/(expenditure)		549	28,646	29,195	22,988
Transfer of funds		-	-	-	-
Net movement in funds		549	28,646	29,195	22,988
Reconciliation of funds					
Total funds as at 1 April 2023	11	-	35,212	35,212	12,224
Total funds as at 31 March 2024		549	63,858	64,407	35,212

The accompanying notes form part of these financial statements.

KORI
BALANCE SHEET
AS AT 31 MARCH 2024

	Notes	2024 £	2023 £
Tangible assets	7	999	-
		-	-
Current assets			
Prepayments	8	268	200
Cash at bank and in hand		62,683	35,732
		62,951	35,932
Liabilities			
Creditors (due within one year)	9	457	(720)
Net current assets		64,407	35,212
Net assets		64,407	35,212
Funds	11		
Restricted funds		63,858	35,212
Unrestricted funds		549	-
		64,407	35,212

For the year ending 31 March 2024, 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 2024.

Approved by the Directors/Trustees on 28 December 2024 and signed on their behalf by

Demitrius Nurse – Chair

Signed by:

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12/30/2024

The accompanying notes form part of these financial statements.

**KORI
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

1. Accounting policies

Basis of accounting

The principal accounting policies are summarised 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 recognised 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 16 July 2014 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.

Funds 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 2024

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

	2024	2023
	£	£
Blooming Minds	-	2,982
Programme Management	-	25,000
KORI Running Costs	-	705
Vessel UK(Diago)	-	5,789
DOAF	-	736
General Funds	7,291	-
A Treasure	509	-
Jack Petchey Foundation	1,350	416
Koroko Touring L	652	-
London Youth	3,000	63,859
Mot Macdonald	3,000	-
Rank Foundation	35,025	-
Donation	15,578	-
Taylor Mgr	30,000	-
YMCA London City	46,000	3,875
Total	142,405	86,638

KORI
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

3. Expenditure on charitable activities

	2024	2023
	£	£
Direct project costs (including pro-bono)	3,799	-
Workshop Delivery	89,000	51,772
Support costs:		
Advertising & publicity	8,158	1,457
Premises Costs	7,547	-
Office Costs	1,762	-
Staff Costs	658	-
Other support costs	456	4,438
Governance costs	1,830	840
Total	113,210	62,930

This is stated after charging/ (crediting):

	2024	2023
	£	£
Depreciation		£
Independent Examination Fees	<u>1,140</u>	<u>600</u>

4. Trustees' remuneration and benefits

During the year, no Trustees received any remuneration (2024: Nil)
During the year, no Trustees received any benefits in kind (2024: Nil)
During the year, no Trustees received any reimbursements of expenses (2024: Nil).

5. Workshop Delivery costs	2024	2023
	£	£
Workshop delivery consultancy	<u>89,000</u>	<u>51,772</u>

The average monthly headcount of employed staff during the year was 0 (2023: 0) and the average number of full-time equivalent employees during the year was as follows:

	2024	2023
	£	£
Charitable activities	=	=

KORI
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

7. Fixed assets

	Computer Equipment £	Motor vehicle £	Office equipment £	Total £
Cost				
As at 1 April 2023		752	15,227	15979
Additions	999	-	-	-
As at 31 March 2024	999	-	-	-
Depreciation				
As at 1 April 2023	-	752	15,227	15,979
Charge for the year	-	-	-	-
As at 31 March 2024	-	752	15,227	15,979
Net Book Value				
As at 31 March 2024	999	-	-	-
As at 31 March 2023	-	-	-	-

8. Debtors

	Total 2024 £	Total 2023 £
Debtors and prepayments	268	200
Total	268	200

9. Creditors: amounts falling due within one year

	Total 2024 £	Total 2023 £
Creditors	457	720
Total	457	720

KORI
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

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11. Movement in funds

	Total funds as at 1 April 2023	Incoming resources	Outgoing resources	Transfers	Total funds as at 31 March 2024
	£	£	£	£	£
Unrestricted funds					
General funds	-	7,291	6,742	-	549
Total unrestricted funds	-	-	-	-	-
Restricted funds					
Blooming Minds	2,982	-	-	-	2,982
Programme Management	25,000	-	-	-	25,000
KORI Running Costs	705	-	-	-	705
Vessel UK(Diago)	5,789	-	-	-	5,789
DOAF	736	-	-	-	736
A Treasure	-	509	173	-	336
Jack Petchey Foundation	-	1,350	934	-	416
Koroko Touring L	-	652	728	-	-76
London Youth	-	3,000	125	-	2,875
Mot Macdonald	-	3,000	280	-	2,720
Rank Foundation	-	35,025	33,810	-	1,215
Donation		15,578	17,522	-	-1,944
Taylor Mgr		30,000	10,771	-	19,229
YMCA London City	-	46,000	42,125	-	3,875
Total restricted funds	35,212	135,114	106,468	-	63,858
Total funds	35,212	142,405	113,210	-	64,407

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12. Analysis of net assets between funds

KORI NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024	Restricted funds £	Unrestricted funds £	Total funds 2024 £	<i>Total funds 2023 £</i>
Tangible fixed assets	-	999	999	-
Current assets	-	62,951	62,951	35,932
Creditors: falling due within one year	-	457	457	(720)
	-	64,407	64,407	246

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.