

KORE DEVELOPMENT CHARITY

Report and Financial Statements
for the period ended 30 September 2023

KORE DEVELOPMENT CHARITY
ANNUAL REPORT FOR THE YEAR ENDED 30TH SEPTEMBER 2023

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**KORE DEVELOPMENT CHARITY
ANNUAL REPORT FOR THE YEAR ENDED 30TH SEPTEMBER 2023**

REFERENCE & ADMINISTRATIVE DETAILS

Charity Name KORE DEVELOPMENT CHARITY

Charity Registration No 1175928

Address 5a Sunny Crescent
London
NW10 0RE

Trustees Andrea Dennis
Ian Burke
Tefelah Forde

Bankers Lloyds Bank
25 Gresham Street
London
EC2V 7HN

Independent Examiner Dunstanette Kuti FCCA
Skillspool Training
Adiaha Antigha Centre
24-30 Dalston Lane
London
E8 3AZ

**KORE DEVELOPMENT CHARITY
ANNUAL REPORT FOR THE YEAR ENDED 30TH SEPTEMBER 2023**

Report of Trustees

The Trustees present their report and financial statements for the year ended 30th September 2023

Charity: Kore Development Charity

Aims and Objectives:

We are a charity designed to enrich the lives of families within the Brent community. Our team understands the Social Economic factors of poverty and its effects to, individuals, families and most importantly communities. We aim to help and rebuild a stronger community, by creating activities for disadvantaged families to engage in positive social experiences and unforgettable journeys.

Development, Activities and Achievements this Year

This year, our charity has successfully organised and delivered a four-week summer camp, providing meaningful employment opportunities for 8 to 10 young people while enhancing their job skills. Additionally, we planned and executed several family trips aimed at strengthening family bonds.

We have actively supported local community groups in their efforts to recruit more participants. Furthermore, we have established a walking group designed to combat the mental health risks associated with isolation, promoting both physical and mental well-being.

Future Developments

Looking ahead, we are planning our second summer camp for 2024. We are collaborating with other community groups to deliver more projects that bring together all generations. In response to community feedback, we are also looking to expand our employability and training opportunities for 18 to 24-year-olds and the long-term unemployed.

Transactions and Financial Position

The financial position of the charity is currently strong. We have successfully managed our liabilities and are pleased to report that all outstanding debts have been settled. Our financial transactions and overall position reflect effective management and stability, ensuring we are in a favourable position to continue supporting our mission and objectives.

FINANCIAL REVIEW AND RISK MANAGEMENT.

Trustees clearly understand the need to review the risk register for the organisation to identify specific areas of risk and provide dates and details of action\ to be taken going forward. Considering the ever-increasing uncertainty that the Coronavirus has placed on the charity budgeting remains the cornerstone of our financial management to be sure the charity does what it should ideally before the financial year begins albeit determined by what funds we acquire. However, we have financial rules in place and board members have the financial skills needed to give verbal and written reports with as much detail as is appropriate to the size of the charity.

TRUSTEE RESPONSIBILITIES.

The Board of Trustees recognise their responsibilities for keeping proper accounting records and preparing financial statements each year. The Annual accounts document our finances for the period ended 30th September 2023 and were independently examined by accountants Skillspool Training.

OUR WORK THIS FINANCIAL YEAR

This financial year has been marked by significant achievements and impactful activities, showcasing our commitment to community development and support. We have actively pursued various grants that align with our mission and values. Additionally, we have established partnerships with multiple organisations to support our fundraising efforts, ensuring sustained financial support for both the current and future years.

REVIEW OF ACTIVITIES.

Key highlights include:

1. Summer Camp:

Our summer camp, held over four weeks, was a notable success last year and has been repeated for this year. We have engaged and educated both the young people who attended and those employed to work at the camp. This initiative provides valuable employability and mentoring opportunities, helping participants develop essential skills and gain practical experience.

2. Community Engagement:

The camp also played a crucial role in fostering community cohesion. By bringing people together, we encouraged a sense of belonging and facilitated opportunities for individuals to connect and support each other, embodying the principle of "knowing thy neighbor."

3. Youth Development:

Our efforts to transform and enhance the mindset of young people were particularly effective. We equipped them with the skills needed to support their

families, contributing to improved family dynamics and overall well-being.

4. Family Support:

We provide families with valuable resources and guidance to access information aimed at improving their financial and social well-being. This support has helped many families better manage their financial situations and enhance their quality of life.

Overall, our activities this year have not only achieved significant milestones but have also laid a strong foundation for continued success and positive community impact in the future.

Declarations

The Trustees declare that they have approved the Trustees' report above.

Signed on behalf of the charity's Trustees.

Andrea Dennis

Andrea Dennis:.....

25/07/2024

Date:.....

INDEPENDENT EXAMINER'S REPORT

TO THE BOARD OF TRUSTEES OF KORE DEVELOPMENT CHARITY

I report on the accounts for the charity for the period ended 30th September 2023

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this period under section 144 of the Charities Act 2011 and 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 Charities Commission (under section 145(5)(b) of the Charities Act), and
- to state whether particular matters have come to my attention.

Basis of independent review

My examination was carried out in accordance with general directions given by the Charity Commission. 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 seeking explanations from the 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 has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the Trustees have not met the requirements:

- to keep accounting records in accordance with section 130 of the Charities Act; and
- to prepare accounts which accord with the accounting records, and comply with the accounting requirements of the 2011 Charities Act

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Name: Dunstanette Kutj, FCCA MCSI

Position: Community Accountant

Skillspool Training CIC

Adiaha Antigha Centre, 24-30 Dalston Lane, London E8 3AZ

Date: 25/07/2024

KORE DEVELOPMENT CHARITY**STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30TH SEPTEMBER 2023**

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
INCOME FROM:				
Charitable Activities		12,356	46,323	58,679
Total:	2	12,356	46,323	58,679
EXPENDITURE ON:				
Charitable activities		6,758	36,948	43,706
Total:	3	6,758	36,948	43,706
NET INCOME (EXPENDITURE) FOR YEAR		5,598	9,376	14,974
Funds brought forward		4,796	-	4,796
Total funds carried forward		10,394	9,376	19,770

The statement of financial activities includes all gains and losses in the year. All incoming resources and resources expended are derive from continuing activities.

The notes form part of these financial statements

KORE DEVELOPMENT CHARITY
BALANCE SHEET AS AT 30TH SEPTEMBER 2023

	Note	2023 £	2023 £
CURRENT ASSETS:			
Cash at bank and in hand		20,470	
		<u>20,470</u>	
CREDITORS: Amount falling due within one year		(700)	
		<u>(700)</u>	
NET ASSETS			19,770
			<u><u>19,770</u></u>
RESERVES:			
Restricted Funds			9,376
Unrestricted Funds			10,394
			<u>10,394</u>
	6		19,770
			<u><u>19,770</u></u>

25/07/2024

The financial statements were approved by the Board of Trustees on and
 were signed on its behalf by:

Andrea Dennis

Andrea Dennis:.....

25/07/2024

Date:.....

KORE DEVELOPMENT CHARITY**Notes to the Financial Statements for the for the period ended 30th September 2023****1. ACCOUNTING POLICIES****1.1a Basis of preparation of the financial statements**

The financial statements are prepared under the historical cost convention and in accordance with applicable accounting standards and the Statement of Recommended Practice "Accounting & Reporting by Charities" revised in 2015.

1.1b Fund Accounting

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

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of a grant.

2. Income	Unrestricted	Restricted	Total Funds 2023
	£	£	£
Grants	-	46,323	46,323
Fees	4,420	-	4,420
Other income	7,936	-	7,936
	12,356	46,323	58,679

3. Expenditure	Unrestricted	Restricted	Total Funds 2023
	£	£	£
Staff costs	-	19,071	19,071
Marketing & Publicity	-	789	789
Sessional workers	-	548	588
Project activities	-	2,380	2,380
Equipment	-	9,681	9,681
Legal & Professional	-	600	600
Office expenses	-	3,469	3,469
Rent	-	135	135
Travel expenses	-	275	275
Trips	6,058	-	6,058
Accountancy Fees	700	-	700
	6,758	36,948	43,706

4. Staff Costs

	2023
	£
Wages and salaries	<u>19,071</u>

The number of employees at the end of the period

5. Trustee Remuneration & Related Party Transactions

No remuneration directly or indirectly out of the funds of the charity was paid or is payable for the period to any trustee or to any person or persons known to be connected with any of them.

No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the period.

6. Movement in Funds

	Income	Expenditure	Transfers	At 31 Sept 2023
	£	£	£	£
Restricted Funds	46,323	(36,948)	-	9,376
Unrestricted: General Fund	12,356	(6,758)	-	5,598
	<hr/> 4,797	<hr/> -	<hr/> -	<hr/> 4,797
Funds brought forward	<hr/> 4,797	<hr/> -	<hr/> -	<hr/> 4,797
Total Funds c/fwd	<hr/> <hr/> 10,395	<hr/> <hr/> 9,376	<hr/> <hr/> -	<hr/> <hr/> 19,770