KAJANS WOMEN'S ENTERPRISE LIMITED

England & Wales · Charity number 1112495

Details

Other names	KAJANS WOMAN ENTERPRISE LIMITED
Status	Registered
Legal form	Charitable company
Company number	05116738
Registered	2005-12-13
Register	View on the Charity Commission register

Contact

Address	Albert Hall Witton Road Birmingham B6 5NU
Phone	01215070904
Email	Kajansprojects@hotmail.co.uk
Website	www.kajans.co.uk

Activities

Objects: TO PROMOTE FOR THE BENEFIT OF THE INHABITANTS OF THE WEST MIDLANDS, WITH A FOCUS ON NORTH BIRMINGHAM AND THE SURROUNDING AREAS (HEREINAFTER CALLED " THE AREA OF BENEFIT") WITHOUT DISTINCTION OF SEX OR OF POLITICAL, RELIGIOUS OR OTHER OPINIONS BY ASSOCIATING THE LOCAL AUTHORITIES, VOLUNTARY ORGANISATIONS AND INHABITANTS IN A COMMON EFFORT TO ADVANCE EDUCATION AND THE ARTS AND TO PROVIDE FACILITIES IN THE INTERESTS OF SOCIAL WELFARE FOR RECREATION AND LEISURE-TIME OCCUPATION WITH THE OBJECT OF IMPROVING THE CONDITIONS OF LIFE FOR THE SAID INHABITANTS. PROVIDE HOUSING FOR THE RELIEF OF THOSE IN NEED WITH A PRIORITY TOWARDS AND BY REASON OF YOUTH, EDUCATION AND OTHER DISADVANTAGES.

Activities: KAJANS mission statement is: "Empowering individuals and transforming communities through the arts, education and enterprise." Education - with a focus on young people and professional training. Resource Centre - with a focus on facilities and services for the local multi-ethnic community. Arts and Artists - with a focus on black performing arts development

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Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services, Other Charitable Activities
- **What:** Education/training, The Prevention Or Relief Of Poverty, Accommodation/housing, Arts/culture/heritage/science, Economic/community Development/employment, Recreation, Other Charitable Purposes
- **Who:** Children/young People, Elderly/old People, People Of A Particular Ethnic Or Racial Origin, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- **Area of benefit:** WEST MIDLANDS WITH A FOCUS ON NORTH BIRMINGHAM AND THE SURROUNDING AREAS.
- Birmingham City
- Coventry City
- Dudley
- Sandwell
- Solihull
- Walsall
- Wolverhampton

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£221,665	£150,127	-	-
2024-03-31	£119,876	£228,390	-	-
2023-03-31	£8,773	£148,893	-	-
2022-03-31	£72,522	£175,989	-	-
2021-03-31	£61,553	£218,094	-	-

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Trustees

Name	Role	Appointed
Beverly Agatha Johnson-Green		2025-05-15
Cheryl Richards		2017-12-05
Dean Anthony Gordon		2025-05-15
Kenneth Dacosta Bascombe		2019-11-27
Lauriston Augustus RICHARDS		
Monica Coke		2022-03-12
Morolari Opeolowa Hayden		2025-05-15

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KAJANS WOMEN'S ENTERPRISE LIMITED

England & Wales - Charity number 1112495

Accounts

Charity Registration No. 1112495

Company Registration No. 05116738 (England and Wales)

KAJANS WOMEN'S ENTERPRISE LIMITED

ANNUAL REPORT AND INDEPENDENTLY EXAMINED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

KAJANS WOMEN'S ENTERPRISE LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Ms C Richards	
	Mr L Richards	
	Mr K Bascombe	
	Ms M Coke	
	Mr I E Fuller	(Appointed 15 May 2025)
	Mr D A Gordon	(Appointed 15 May 2025)
	Mrs M O Hayden	(Appointed 15 May 2025)
	Ms B A Johnson-Green	(Appointed 15 May 2025)
	Ms J F Selassie	(Appointed 15 May 2025)
Advisors	Mr D Anderson CBE	Independent Consultant
	Mr K George	CEO Governance Forum
	Mr C Morrison	Consultant Organisational Development
Charity number	1112495	
Company number	05116738	
Registered office	The Albert Hall Witton Road Aston Birmingham West Midlands B6 5NU	
Independent examiner	Ormerod Rutter Limited The Oakley Kidderminster Road Droitwich Worcestershire WR9 9AY	

KAJANS WOMEN'S ENTERPRISE LIMITED

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KAJANS WOMEN'S ENTERPRISE LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2025

The trustees present their report and financial statements for the year ended 31 March 2025.

All Kajans charitable activities focus on community based projects offering clear purpose, a focus on actions to achieve longer term sustainability and access for the widest public benefit.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charitable company's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of 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 2019)".

Objectives and activities

Kajans Women's Enterprise Ltd is a Black-led community charity based in North Birmingham. Our mission is to uplift and empower individuals through education, housing, enterprise, and cultural development. This report covers the period April 2024 – March 2025, a year marked by both challenge and progress. We have continued to deliver our core services, strengthen partnerships, and support those most in need, particularly individuals with disabilities and young people transitioning into adulthood.

As part of our ongoing commitment to accessibility, Kajans is pursuing the development of local focal points across key neighbourhoods to provide easier access to help, information, and community resources. These hubs will ensure that residents can engage with services, training, and support closer to home, reducing barriers to participation and fostering stronger community connections.

Kajans' mission is to enhance the lives of the residents of the West Midlands, with a primary focus on North Birmingham and neighbouring communities ("the area of benefit"). The charity is dedicated to serving all residents, regardless of gender, political affiliation, religious beliefs, or other perspectives, by fostering partnerships between local authorities, voluntary organisations, and community members.
Kajans is committed to promoting long-term community sustainability through asset-based development and collaborative working. Its objective is to empower communities to take ownership of their neighbourhoods, thereby investing in their future.

The charity's core areas of service include:

- Developing and sustaining a quality community, education, and cultural centre as the focal point for our activities.
- Creating education, training, and skills programmes to increase employment prospects among the West Midlands' ethnic minority population.
- Developing community care provision for senior citizens and people with disabilities.
- Building a community cultural network to share information and promote opportunities across minority ethnic communities in the West Midlands.
- Supporting community economic strategies and enterprise initiatives, while promoting inclusion, resilience, and wellbeing.
- Enhancing quality of life for ethnic minority communities by contributing to regeneration programmes and encouraging wider appreciation of the contribution of West Midlands' African heritage communities.
- Developing social housing to support young adults in Birmingham and beyond, tackling overcrowding and homelessness, and improving living standards.

Search for Investment

Kajans has made significant progress in its investment efforts. An initial phase involved support from community investors, raising approximately £270,000 to facilitate the acquisition of the former WELD Community Education and Training Centre. Following this acquisition of a 250-year lease, Kajans was able to secure a loan and grant funding from Charity Bank and the Department for Levelling Up, Housing and Communities. These funds are earmarked for the transformation of the WELD Centre into a Community Creative Hub. Although the funding was delayed due to the election-related purdah period, it is anticipated that the renovation will commence promptly in the new financial year, as all pre-construction planning requirements are fulfilled.

Further investment is anticipated through the launch of a Community Share Offer, which will allow members of the general public to participate through 'patient' capital investments.

Achievements and performance

Muhammad Ali Site (MAS) – Acquired through investment from community supporters, the Muhammad Ali Site represents a cornerstone of Kajans' long-term vision for community-led housing, education, and enterprise. With planning work now at an advanced stage having benefited from additional investment secured from Homes England, the project continues to move forward. A comprehensive fundraising strategy is in development to support the construction phase. While progress has been slower than anticipated due to funding and registration challenges, MAS remains a key strategic priority for delivering lasting social and economic benefit to the local community.

Wilson Road Community Creative Hub – Kajans secured £588,083 from the Department for Levelling Up, Housing and Communities (DLUHC) - Community Ownership Fund to renovate this site. A Capital Project Manager has been appointed to oversee development, alongside Community Development Workers to engage residents and shape future programming.

Hospital Street Development – In partnership with West Midlands Urban Community Homes (wMUCH) and Birmingham City Council (Housing & Property Services), Kajans was selected to develop the Hospital Street site, one of five parcels of land nominated for disposal of community-led housing. An agreed purchase price has now been reached with the Council, and a mini-feasibility study for homes has been completed. The scheme is designed to prioritise young people on the autism spectrum, supporting them to live independently with appropriate care and community integration. Negotiations on the heads of terms are progressing with the valuable guidance of Nehemiah Housing Association, our Registered Social Landlord partner, ensuring the development meets both housing quality and social impact goals.

Prestbury Road – This property remains in dispute with Birmingham City Council and the Department for Education. Kajans continues to advocate for a fair resolution to secure this valuable community asset.

Staff, Training and Development

Training remains central to Kajans' ethos. All trustees completed governance and safeguarding training this year. We continue to invest in the professional development of staff and volunteers, ensuring they have the knowledge and confidence to deliver high-quality services to a diverse community.

Challenges:

The charity continues to face financial and capacity challenges. A post-COVID decline in volunteer numbers and reduction in funding streams have constrained our ability to capitalise on new opportunities. The workload for our small team remains demanding. To address this, the Board is developing new fundraising strategies, exploring hybrid meetings to improve participation, and prioritising the recruitment of key volunteer roles, including Treasurer and Company Secretary.

Partnerships and Community Engagement:

Partnership working remains fundamental to Kajans' success. We continue to collaborate with Nehemiah Housing Association, Locality, Octavius Learning and Development Partnership, Toot Box, Media Beast, and government partners to advance regeneration and housing projects. Engagement with Homes England has supported our access to development grants and planning fees, while our relationship with the Department for Levelling Up remains crucial to ongoing project delivery. We are also deepening partnerships with schools, universities, and creative networks to attract volunteers, promote youth participation, and strengthen community cohesion.

Despite significant external pressures, Kajans Women's Enterprise Ltd continues to demonstrate resilience, creativity, and community leadership. Our ongoing mission is to deliver lasting social value, empowering individuals, strengthening families, and nurturing inclusive neighbourhoods where everyone can thrive.

We extend our gratitude to our staff, volunteers, trustees, funders, and community partners for their continued belief in Kajans' vision and purpose.

Financial review

In the year Kajans has much of its available capacity on research, development, consultation and collaboration in an attempt to identify new opportunities to develop community-led affordable housing in response to targeted needs and demands in the locality. Much of the last 12 months has been filled with commissioning information in the quest to obtain planning approval for the development of a multi-use space on the Muhammad Ali site in Hockley.

The net incoming resources for the year were £71,538 (2024 - net outgoing resources of £94,181).

Net assets as at the year end were £454,960 (2024 - £383,422).

The charity plans to continue for the forthcoming years subject to increased income generation and satisfactory funding agreements.

Albert Hall

As in previous periods, £24,000 of rent for the Albert Hall has been charged to the charity and as in previous periods, payment of this amount has been deferred. The outstanding rental balance of £248,500 has not been called for payment, reflecting the landlord's continued support and willingness to treat the balance as a 'patient loan' going forward.

Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The charity considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised.

Principal funding sources

The principal funding source for the year includes donations and grant income. The charity is in the process of seeking new funding sources in which to fund future projects.

Investment policy

The Trustees have the power to invest in such assets as they see fit.

Major risks

The Trustees have assessed the major risks to which the charitable company is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Public Benefit

In determining its activities, the Trustees have carefully considered guidance from the Charity Commission to ensure the charity's activities provide clear public benefits.

Plans for future periods

In 2025–26, Kajans will focus on:

- Completing the Wilson Road Creative Hub.
- Progressing the Hospital Street Housing Development.
- Advancing the Muhammad Ali Site as a model of inclusive regeneration.

Strengthening governance, recruiting skilled trustees, and expanding fundraising capacity remain top priorities. Kajans aims to continue building trust, opportunity, and pride across Birmingham's diverse communities.

Community Investment and Share Offer

Kajans Women's Enterprise Ltd, in partnership with Kajans Community Housing Society, plans to launch a Community Share Offer in 2026. The funds currently held as a liability will either remain as 'patient loans' to the organisation or be converted into community shares at that time. This ensures transparent financial reporting and reflects the purpose for which the investment was originally secured.

During the 2024/25 financial year a further £88,000 of contributions were received (£66,000 from Birmingham Independent College and £22,000 as a 'patient loan' from a local supporter). These funds are recorded as liabilities within the Community Investment Scheme and will form part of a future Community Share Offer to support planned building works.

Enterprise Partnerships

The organisation will also continue to develop strategic enterprise partnerships with local businesses and social enterprise organisations. These partnerships are central to delivering Kajans' acquisition strategy, strengthening operational capacity, and securing long-term sustainability for community-owned assets.

Structure, governance and management

The charitable company is controlled by its governing document, being its Memorandum and Articles of Association adopted on 7 July 1996, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006. The Board of Trustees meets at least six times per year to oversee strategy, financial stewardship, and safeguarding.

This year, we welcomed new trustees and advisors who have brought fresh energy and expertise to the team. We have also begun a constitutional and governance review, introducing clearer financial authorisation processes and improved accountability structures.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Ms C Richards	
Mr L Richards	
Miss R Burrell	(Resigned 26 May 2025)
Mr K Bascombe (Secretary)	
Ms M Coke	
Mr D A Gordon	(Appointed 15 May 2025)
Ms B A Johnson-Green	(Appointed 15 May 2025)
Mr I E Fuller	(Appointed 15 May 2025)
Ms J F Selassie	(Appointed 15 May 2025)
Mrs M O Hayden	(Appointed 15 May 2025)

Recruitment and appointment of trustees

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up. The Board of Trustees are responsible for making all final and in principal decisions relating to the operation and management of the company although they will often seek specialist advice. Kajans believe that effective management is by rigorous and continuous monitoring and assessment of policies and practices allowing for constant awareness of issues as they arise. Trustees' meetings are held between 8 and 12 times a year to ensure that there is adequate review of the financial, operational and strategic performances of the charity's activities.

Induction and training of trustees

All new trustees receive induction and training from the Board. This covers the charitable objects and responsibilities of trustees, together with systems of internal control and regulatory framework.

Relationship with wider network

The trustees have conducted their own review of the major risks to which the charity is exposed and systems that have been established to mitigate those risks. Significant external risks to funding have led to a development of a strategic plan that will allow for the diversification of funding and activities. Internal risks are minimised by the implementation of procedures for authorisation of all transactions and projects and to ensure consistent quality of delivery for all operational aspects of the charitable organisation. These procedures are periodically reviewed to ensure that they still meet the needs of the charity.

Relationship with related parties

The trustees, who are also the directors of Kajans Women's Enterprise Limited for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The Trustees' report was approved by the Board of Trustees.

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Ms C Richards
Trustee

Date: 16/12/2025

KAJANS WOMEN'S ENTERPRISE LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF KAJANS WOMEN'S ENTERPRISE LIMITED

I report to the trustees on my examination of the financial statements of Kajans Women's Enterprise Limited (the charitable company) for the year ended 31 March 2025.

Responsibilities and basis of report

As the trustees of the charitable company (and also its directors for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006.

Having satisfied myself that the financial statements of the charitable company are not required to be audited under Part 16 of the Companies Act 2006 and are eligible for independent examination, I report in respect of my examination of the charitable company's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement

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 that in any material respect:

1 accounting records were not kept in respect of the charitable company as required by section 386 of the Companies Act 2006.

2 the financial statements do not accord with those records; or

3 the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination; or

4 the financial statements 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 financial statements to be reached.

Colm McGrory FCA

Ormerod Rutter Limited
The Oakley
Kidderminster Road
Droitwich
Worcestershire
WR9 9AY

Dated: 17/12/2025

KAJANS WOMEN'S ENTERPRISE LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Income and endowments from:							
Donations and legacies	3	2,215	217,722	219,937	48,226	71,650	119,876
Other trading activities	4	1,610	-	1,610	-	-	-
Investments	5	118	-	118	111	-	111
Other income	6	-	-	-	14,222	-	14,222
Total income		3,943	217,722	221,665	62,559	71,650	134,209
Expenditure on:							
Charitable activities							
Unrestricted funds	7	48,083	1,500	49,583	51,332	798	52,130
Fixed asset depreciation	7	40,614	-	40,614	41,129	-	41,129
Restricted funds	7	-	59,930	59,930	-	135,131	135,131
Total charitable expenditure		88,697	61,430	150,127	92,461	135,929	228,390
Total expenditure		88,697	61,430	150,127	92,461	135,929	228,390
Net income/(expenditure)		(84,754)	156,292	71,538	(29,902)	(64,279)	(94,181)
Transfers between funds		-	-	-	(28,703)	28,703	-
Net movement in funds	9	(84,754)	156,292	71,538	(58,605)	(35,576)	(94,181)
Reconciliation of funds:							
Fund balances at 1 April 2024		363,772	19,650	383,422	422,377	55,226	477,603
Fund balances at 31 March 2025		279,018	175,942	454,960	363,772	19,650	383,422

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

KAJANS WOMEN'S ENTERPRISE LIMITED

BALANCE SHEET

AS AT 31 MARCH 2025

	Notes	2025 £	2025 £	2024 £	2024 £
Fixed assets					
Tangible assets	13		851,613		892,227
Current assets					
Debtors	14	2,400		1,800	
Cash at bank and in hand		286,173		62,495	
		288,573		64,295	
Creditors: amounts falling due within one year	15	(251,146)		(227,020)	
Net current assets/(liabilities)			37,427		(162,725)
Total assets less current liabilities			889,040		729,502
Creditors: amounts falling due after more than one year	16		(434,080)		(346,080)
Net assets			454,960		383,422
Income funds					
Restricted funds	17		175,942		19,650
Unrestricted funds			279,018		363,772
			454,960		383,422

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2025.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 15/12/2025

Ms C Richards
Trustee

Company Registration No. 05116738

1 Accounting policies

Charity information

Kajans Women's Enterprise Limited is a private company limited by guarantee incorporated in England and Wales.

The registered office is The Albert Hall, Witton Road, Aston, Birmingham, West Midlands, B6 5NU.

1.1 Basis of preparation

The financial statements have been prepared in accordance with the charitable company's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of 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 2019)". The charitable company is a Public Benefit Entity as defined by FRS 102.

The charitable company has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charitable company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

The trustees consider there to be sufficient reserves and committed volunteers to sustain the charity until new sources of income can be secured to fund future projects.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charitable company is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Grants related to performance and specific deliverables are accounted for as the charity earns the right to consideration by its performance. Where income is received in advance of its recognition it is deferred and included in creditors. Where entitlement occurs before income being received the income is accrued. Capital grants are accounted for as income as soon as they are receivable.

Legacies are recognised on receipt or otherwise if the charitable company has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Donated facilities and services received for the charity's own use which it would otherwise have purchased are recognised in income during the period in which such services are received, provided the value of the gift can be measured reliably.

The charity benefits from the contribution of unpaid general volunteers in carrying out their activities. However, it's impractical for their contribution to be measured reliably for accounting purposes.

1 Accounting policies **(Continued)**

1.5 Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Expenditure is stated inclusive of irrecoverable VAT. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Costs of charitable activities comprise all costs identified as wholly or mainly attributable to achieving the charitable objects of the charity, including the costs of disseminating information in support of charitable activities. These costs include staff costs, wholly or mainly attributable support costs and an apportionment of general overheads.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost of assets less their residual values over their useful lives on the following bases:

Leasehold land and buildings	- not depreciated (see note below)
Leasehold improvements	- over 50 years (or lease term if shorter)
Equipment	- 25% on cost
Fixtures and fittings	- 25% on cost
Computers	- 25% on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

The 999 year long lease agreement governing the ownership of the long leasehold property requires that the charitable company has to carry out a regular programme of maintenance to ensure its premises continue to meet the required high standards throughout its estimated useful life. As such, the trustees are of the opinion that the residual value at the end of the estimated useful life of the long leasehold property is not likely to be materially lower than its cost. Therefore, any element of depreciation is considered to be immaterial and no provision has been made.

Tangible fixed asset additions under £100 are not capitalised but are instead treated as repairs.

1.7 Impairment of fixed assets

At each reporting end date, the charitable company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1 **Accounting policies** **(Continued)**

1.9 Financial instruments

The charitable company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charitable company's balance sheet when the charitable company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Concessionary loans are those loans received by a charity to further its purposes and any interest charged is either nil or below the prevailing market rates and are not made solely to achieve a financial return. Concessionary loans are initially recognised and measured at the amount received, with the carrying amount adjusted in subsequent years to reflect repayments and any accrued interest.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charitable company's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

In the application of the charitable company's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Critical judgements

Depreciation policy

The carrying value of tangible fixed assets is dependent on both the annual depreciation charge. The annual depreciation charge for tangible fixed assets is sensitive to changes in useful economic lives.

The accounting policies for depreciation of tangible fixed assets can be found in note 1 and the carrying value of tangible fixed assets can be found in note 13.

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total 2025	Total 2024
	£	£	£	£
Donations and gifts	2,215	6,475	8,690	48,226
Grant income	-	211,247	211,247	71,650
	2,215	217,722	219,937	119,876
Grants receivable for core activities				
West Midlands Urban	-	-	-	2,000
Reach Fund	-	-	-	19,650
Birmingham City Council	-	-	-	50,000
Wilson Road	-	209,247	209,247	-
Website grant	-	2,000	2,000	-
	-	211,247	211,247	71,650

4 Income from other trading activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Other income	1,610	-

5 Investments

	2025 £	2024 £
Interest receivable	118	111

6 Other income

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Birmingham Independent College	-	14,222

7 Expenditure on charitable activities

	Unrestricted funds 2025	Fixed asset depreciation 2025	Restricted funds 2025	Total 2025	Unrestricted funds 2024	Fixed asset depreciation 2024	Restricted funds 2024	Total 2024
	£	£	£	£	£	£	£	£
Direct costs								
Management expenses	6,856	-	-	6,856	25,417	-	-	25,417
Project costs	-	-	59,930	59,930	-	-	135,131	135,131
Property repairs and maintenance	3,357	-	-	3,357	988	-	-	988
Rates	560	-	-	560	2,385	-	-	2,385
Utilities	10,664	-	-	10,664	174	-	-	174
	21,437	-	59,930	81,367	28,964	-	135,131	164,095
Share of support and governance costs (see note 8)								
Support	28,146	40,614	-	68,760	23,166	41,129	-	64,295
	49,583	40,614	59,930	150,127	52,130	41,129	135,131	228,390
Analysis by fund								
Unrestricted funds	48,083	40,614	-	88,697	51,332	41,129	-	92,461
Restricted funds	1,500	-	59,930	61,430	798	-	135,131	135,929
	49,583	40,614	59,930	150,127	52,130	41,129	135,131	228,390

8 Support costs allocated to activities

	2025	2024
	£	£
Depreciation	40,614	41,129
Website costs	1,500	-
Rent	24,000	24,000
Independent examination fees	2,646	(834)
	68,760	64,295
Analysed between:		
Unrestricted funds	28,146	23,166
Fixed asset depreciation	40,614	41,129
	68,760	64,295

9 Net movement in funds

	2025	2024
	£	£
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	2,646	-
Depreciation of owned tangible fixed assets	40,614	41,129

10 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charitable company during the year.

11 Employees

The average monthly number of employees during the year was:

	2025	2024
	Number	Number
Total	-	-

There were no employees whose annual remuneration was more than £60,000.

Remuneration of key management personnel
During the year no amounts were paid to key management personnel for their services.

12 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

13 Tangible fixed assets

	Leasehold land and buildings	Leasehold improvements	Equipment	Fixtures and fittings	Computers	Total
	£	£	£	£	£	£
Cost						
At 1 April 2024	427,720	1,015,341	36,248	13,228	18,158	1,510,695
At 31 March 2025	427,720	1,015,341	36,248	13,228	18,158	1,510,695
Depreciation and impairment						
At 1 April 2024	-	550,834	36,248	13,228	18,158	618,468
Depreciation in year	-	40,614	-	-	-	40,614
At 31 March 2025	-	591,448	36,248	13,228	18,158	659,082
Carrying amount						
At 31 March 2025	427,720	423,893	-	-	-	851,613
At 31 March 2024	427,720	464,507	-	-	-	892,227

14 Debtors

	2025	2024
Amounts falling due within one year:	£	£
Other debtors	2,400	1,800

15 Creditors: amounts falling due within one year

	2025	2024
	£	£
Accruals	251,146	227,020

16 Creditors: amounts falling due after more than one year

	2025	2024
	£	£
Community Investment Scheme	380,709	292,709
Other creditors	53,371	53,371
	434,080	346,080

The Community Investment Scheme is a loan investment programme provided by the Birmingham Development Group Limited at no interest and not repayable until 3 years after the completion of the Muhammad Ali Centre redevelopment project.

17 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

		Movement in funds		
	Balance at 1 April 2024	Incoming resources	Resources expended	Balance at 31 March 2025
	£	£	£	£
Reach Fund	19,650	-	-	19,650
Wilson Road	-	215,722	(59,930)	155,792
Website Fund	-	2,000	(1,500)	500
	19,650	217,722	(61,430)	175,942

Reach Fund
Funds received from The Reach Project in order to support the charity in their endeavour to become more appealing to investors.

Wilson Road
Funds received to rebuild and renovate the community space at Wilson Road. This is a long-term project that will cover a number of years and facilitate future use of the building for charitable activities.

Website Fund
A grant received from Birmingham City Council for the development of charities website.

18 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2024	Incoming resources	Resources expended	Transfers	At 31 March 2025
	£	£	£	£	£
General funds	363,772	3,943	(88,697)	-	279,018

Previous year:	At 1 April 2023	Incoming resources	Resources expended	Transfers	At 31 March 2024
	£	£	£	£	£
General funds	422,377	62,559	(92,461)	(28,703)	363,772

19 **Analysis of net assets between funds**

	Unrestricted funds 2025	Restricted funds 2025	Total 2025	Unrestricted funds 2024	Restricted funds 2024	Total 2024
	£	£	£	£	£	£
Fund balances at 31 March 2025 are represented by:						
Tangible assets	851,613	-	851,613	892,227	-	892,227
Current assets/(liabilities)	(138,515)	175,942	37,427	(182,375)	19,650	(162,725)
Long term liabilities	(434,080)	-	(434,080)	(346,080)	-	(346,080)
	279,018	175,942	454,960	363,772	19,650	383,422

20 Related party transactions

Transactions with related parties

During the year the charitable company entered into the following transactions with related parties:

Kajans Educational And Cultural Trust

Lauriston Richards, a trustee of Kajans' Women's Enterprise Limited, is also a director of Kajans Educational And Cultural Trust.

The amount owed by Kajans Educational And Cultural Trust to Kajans' Women's Enterprise Limited at the year end is £2,400 (2024: £1,800).

Community Investment & Loans

As explained in the Trustees' Report, the charity has begun the work to bring together a Community Investment & Loans strategy to enable members of the local community to invest in the vision and activities of the organisation. The charity has received a variety of loans from the community and its members throughout this year and also in the previous years in anticipation of this scheme being finalised. Some of the loans were made by paying suppliers directly on behalf of the charity whilst others were paid to the charity. Some have been repaid in the year whilst many remain liabilities of the charity. These loans include amounts received from trustees.

Albert Hall

As in previous years, we have accrued the rent due for Albert Hall for £24,000 and no monies have been paid in the year for this cost.

KAJANS WOMEN'S ENTERPRISE LIMITED

England & Wales - Charity number 1112495

Accounts

Charity Registration No. 1112495

Company Registration No. 05116738 (England and Wales)

KAJANS WOMEN'S ENTERPRISE LIMITED

ANNUAL REPORT AND INDEPENDENTLY EXAMINED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

KAJANS WOMEN'S ENTERPRISE LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Ms C Richards Mr L Richards Miss R Burrell Mr K Bascombe Ms M Coke	
Advisors	Mr D Anderson CBE Mr K George Mr C Morrison	Independent Consultant CEO Governance Forum Consultant Organisational Development
Charity number	1112495	
Company number	05116738	
Registered office	The Albert Hall Witton Road Aston Birmingham West Midlands B6 5NU	
Independent examiner	Ormerod Rutter Limited The Oakley Kidderminster Road Droitwich Worcestershire WR9 9AY	

KAJANS WOMEN'S ENTERPRISE LIMITED

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KAJANS WOMEN'S ENTERPRISE LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2024

The trustees present their report and financial statements for the year ended 31 March 2024.

All Kajans charitable activities focus on community based projects offering clear purpose, a focus on actions to achieve longer term sustainability and access for the widest public benefit.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charitable company's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of 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 2019)".

Objectives and activities

Kajans' mission is to enhance the lives of the residents of the West Midlands, with a primary focus on North Birmingham and neighbouring communities ("the area of benefit"). The charity is dedicated to serving all residents, regardless of gender, political affiliation, religious beliefs, or other perspectives, by fostering partnerships between local authorities, voluntary organizations, and community members.
Kajans is committed to promoting long-term community sustainability through asset-based development and collaborative working. Its objective is to empower communities to take ownership of their neighbourhoods, thereby investing in their future.

The charity's core areas of service include:

- **Education and Training**: Providing educational opportunities and skills development.
- **Resource Centre Facilities**: Offering a community hub for diverse, multi-ethnic communities.
- **Arts and Support for Artists**: Encouraging emerging artists, particularly those from Black African and Caribbean backgrounds.
- **Affordable Community-Led Housing**: Developing eco-friendly, sustainable housing to address local housing needs across the West Midlands.

Search for Investment

Kajans has made significant progress in its investment efforts. An initial phase involved support from community investors, raising approximately £270,000 to facilitate the acquisition of the former WELD Community Education and Training Centre. Following this acquisition of a 250-year lease, Kajans was able to secure a loan and grant funding from Charity Bank and the Department for Levelling Up, Housing and Communities. These funds are earmarked for the transformation of the WELD Centre into a Community Creative Hub. Although the funding was delayed due to the election-related purdah period, it is anticipated that the renovation will commence promptly in the new financial year, as all pre-construction planning requirements are fulfilled.

Further investment is anticipated through the launch of a Community Share Offer, which will allow members of the general public to participate through patient capital investments.

Public benefit

In determining its activities, the Trustees have carefully considered guidance from the Charity Commission to ensure the charity's activities provide clear public benefits.

Achievements and performance

Kajans has shown exceptional resilience in navigating the ongoing challenges stemming from the COVID-19 pandemic, although recovery remains gradual. One persistent challenge has been the reduction in local volunteer engagement, accompanied by an increased demand for basic cost-of-living support. Despite these hurdles, the organisation has adapted creatively to sustain its mission, building on the dedication of committed volunteers.

The 2023-24 period was largely one of consolidation and planning, focusing on feasibility studies and consultations to refine the charity's strategic objectives and explore innovative ideas for community impact. These efforts have provided clarity on Kajans' long-term sustainability goals and informed decisions around future initiatives.

Notable progress has been made in developing a vision for transforming 35 Wilson Road (the former WELD Building) into a Community Creative Hub. This project, backed by a grant from the Department for Levelling Up, Housing and Communities, will repurpose the site as an inclusive centre with a focus on young people on the autism spectrum, along with facilities for community groups, educational activities, and cultural events. Construction is scheduled to be completed in the spring of 2025.

Upon completion, this project will offer numerous environmental benefits, including the removal of derelict structures, installation of energy-efficient lighting, and 24-hour surveillance to prevent fly-tipping. This redevelopment aligns with Kajans' commitment to sustainable land use, incorporating renewable energy solutions and energy-efficient design to reduce the overall carbon footprint and enhance local air quality. The project underscores Kajans' dedication to fostering cleaner, greener, and more sustainable neighbourhoods.

Muhammad Ali Site (MAS) Development

Resource constraints have slowed the charity's progress on the Muhammad Ali site development. However, Kajans remains focused on fulfilling planning requirements and refining the strategy for this development, which will serve as a key component of the charity's future investment initiatives.

Kajans continues to benefit from collaboration with the Cooperative Society, which oversees community share initiatives, and a broad network of community partners including Octavius, EU2 UK, Birmingham Independent College, wMuch, Nehemiah Housing Association, and West Midlands Faith in Action. This alliance has proven invaluable in advancing Kajans' mission and will continue to yield benefits for local communities.

Strategic Partnerships:

- Locality: This partnership remains robust, with Locality providing essential support in accessing funding opportunities and information resources.
- Birmingham City Council (BCC): Kajans has developed a multi-faceted relationship with BCC, exploring various collaboration opportunities, some of which are yet to be formalized.
- Birmingham Independent College (BIC): A collaborative effort with BIC aims to support young people with autism and learning disabilities in transitioning to employment. This partnership is expected to play a crucial role in Kajans' future housing and education initiatives.
- OPAL, Aurora, Meals for Elders: The need for elder care, particularly addressing challenges like vascular dementia in Caribbean heritage communities, is expected to grow. While current capacity has limited actions in this area, Kajans remains committed to developing support initiatives in the future.

Future Development of Wilson Road

Kajans has received planning permission to transform half of the Wilson Road site into a shared accommodation for young women transitioning into adulthood. Research highlights a heightened need for this service, as young women in the area face disproportionate challenges in employment and housing stability. Further consultations confirmed the importance of this facility, which aligns with Kajans' strategic commitment to addressing community-specific needs.

Kajans continues to demonstrate resilience, forward-thinking approach, and dedication to community-driven development and sustainability, in an attempt to set a solid foundation for impactful growth in the coming years.

Financial review

In the year Kajans has much of its available capacity on research, development, consultation and collaboration in an attempt to identify new opportunities to develop community-led affordable housing in response to targeted needs and demands in the locality. Much of the last 12 months has been filled with commissioning information in the quest to obtain planning approval for the development of a multi-use space on the Muhammad Ali site in Hockley.

The net outgoing resources for the year was £94,181 (2023 - net incoming resources of £140,120).

Net assets as at the year end was £383,422 (2023 - £477,603).

The charity plans to continue for the forthcoming years subject to increased income generation and satisfactory funding agreements.

Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The charity considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised.

The Trustees have assessed the major risks to which the Charity is exposed, and are satisfied that systems are in place to mitigate exposure to them.

Principal funding source

The principal funding source for the year includes donations and grant income. The charity is in the process of seeking new funding sources in which to fund future projects.

Investment policy

The Trustees have the power to invest in such assets as they see fit.

Risk management policy

The Trustees have assessed the major risks to which the charitable company is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Future Plans

Kajans main focus will be to increase its asset base as one part of its strategy to improve self-reliance. Capacity will be turned toward the development of the Muhammad Ali site obtained from Birmingham City Council under an open tender process. The Charity will prioritise the development of all plans to provide eco-friendly, sustainable and Affordable Housing in deprived areas across the city, over the next 3-5 years. Kajans will continue to seek out opportunities to provide high-quality cultural experiences on the 'door step' that will be the bridge to city-wide provision, though this will not distract from the main objective of seeking long-term sustainability. We have long held the view that the central cultural providers at the heart of the city do not extend their resources/creativity to neighbourhoods in any way that is impactful. Where possible we intend to create effective partnership with mainstream providers that will become the catalyst for locally developed arts, enterprise and cultural programmes.

As we approach 2025, confident in being assessed and approved as investment-ready, we plan to deliver renovation and development plans for all assets over a 5-year period. The Community Creative HUB's planned renovations in 2024/25 will mark the beginning of this trajectory. Additionally, working with our partners commitment to addressing the social welfare needs of elders of the Windrush generation remains unwavering.

Appreciation

Our supporters, collaborators, funders and champions have been invaluable, and we wish to extend our deepest gratitude to all those who have played an instrumental role in sustaining our endeavours, by expressing our appreciation of the profound impact of the commitment to our journeys thus far. Your unwavering support, be it financial contributions, shared resources, or collaborative efforts, has been the cornerstone of our resilience.

Finally, the Trustees extend their appreciation to our team of contractors, volunteers, and advisors for the paid, pro bono and free assistance provided. Your belief in our vision and unwavering dedication has propelled us to new heights. Together we will navigate the next 12 months charting a future where our shared impact reverberates in the communities we serve.

Structure, governance and management

The charitable company is controlled by its governing document, being its Memorandum and Articles of Association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Ms C Richards
Mr L Richards
Miss R Burrell
Mr K Bascombe (Secretary)
Ms M Coke

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up. The Board of Trustees are responsible for making all final and in principal decisions relating to the operation and management of the company although they will often seek specialist advice. Kajans believe that effective management is by rigorous and continuous monitoring and assessment of policies and practices allowing for constant awareness of issues as they arise. Trustees' meetings are held between 8 and 12 times a year to ensure that there is adequate review of the financial, operational and strategic performances of the charity's activities.

All new trustees receive induction and training from the Board. This covers the charitable objects and responsibilities of trustees, together with systems of internal control and regulatory framework.

The trustees have conducted their own review of the major risks to which the charity is exposed and systems that have been established to mitigate those risks. Significant external risks to funding have led to a development of a strategic plan that will allow for the diversification of funding and activities. Internal risks are minimised by the implementation of procedures for authorisation of all transactions and projects and to ensure consistent quality of delivery for all operational aspects of the charitable organisation. These procedures are periodically reviewed to ensure that they still meet the needs of the charity.

Statement of Trustees' responsibilities
The trustees, who are also the directors of Kajans Women's Enterprise Limited for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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

- select suitable accounting policies and then 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 operation.

The trustees are responsible for keeping adequate accounting records that 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.

The Trustees' report was approved by the Board of Trustees.



Mr K Bascombe (Secretary)
Trustee
Dated: 16 December 2024

KAJANS WOMEN'S ENTERPRISE LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF KAJANS WOMEN'S ENTERPRISE LIMITED

I report to the trustees on my examination of the financial statements of Kajans Women's Enterprise Limited (the charitable company) for the year ended 31 March 2024.

Responsibilities and basis of report

As the trustees of the charitable company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charitable company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charitable company's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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 that in any material respect:

1 accounting records were not kept in respect of the charitable company as required by section 386 of the 2006 Act; or

2 the financial statements do not accord with those records; or

3 the financial statements 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 financial statements 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 financial statements to be reached.

Colm McGrory FCA

Ormerod Rutter Limited
The Oakley
Kidderminster Road
Droitwich
Worcestershire
WR9 9AY

Dated: 18/12/2024

KAJANS WOMEN'S ENTERPRISE LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
Income and endowments from:					
Donations and legacies	3	48,226	71,650	119,876	8,753
Investments	4	111	-	111	20
Other income	5	14,222	-	14,222	-
Total income		62,559	71,650	134,209	8,773
Expenditure on:					
Raising funds	6	-	-	-	2,100
Charitable activities					
General running costs		51,332	798	52,130	44,812
Fixed asset depreciation		41,129	-	41,129	41,131
Muhammad Ali Centre project		-	135,131	135,131	60,850
Total charitable expenditure	7	92,461	135,929	228,390	146,793
Total resources expended		92,461	135,929	228,390	148,893
Net outgoing resources before transfers		(29,902)	(64,279)	(94,181)	(140,120)
Gross transfers between funds		(28,703)	28,703	-	-
Net expenditure for the year/ Net movement in funds		(58,605)	(35,576)	(94,181)	(140,120)
Fund balances at 1 April 2023		422,377	55,226	477,603	617,723
Fund balances at 31 March 2024		363,772	19,650	383,422	477,603

The statement of financial activities includes all gains and losses recognised in the year.

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

KAJANS WOMEN'S ENTERPRISE LIMITED

BALANCE SHEET

AS AT 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	12		892,227		933,356
Current assets					
Debtors	13	1,800		1,200	
Cash at bank and in hand		62,495		92,981	
		64,295		94,181	
Creditors: amounts falling due within one year	14	(227,020)		(203,854)	
Net current liabilities			(162,725)		(109,673)
Total assets less current liabilities			729,502		823,683
Creditors: amounts falling due after more than one year	15		(346,080)		(346,080)
Net assets			383,422		477,603
Income funds					
Restricted funds	16		19,650		55,226
Unrestricted funds			363,772		422,377
			383,422		477,603

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2024.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 16 December 2024

Mr K Bascombe (Secretary)
Trustee

Company Registration No. 05116738

1 Accounting policies

Charity information

Kajans Women's Enterprise Limited is a private company limited by guarantee incorporated in England and Wales.

The registered office is The Albert Hall, Witton Road, Aston, Birmingham, West Midlands, B6 5NU.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charitable company's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of 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 2019)". The charitable company is a Public Benefit Entity as defined by FRS 102.

The charitable company has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charitable company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

The trustees consider there to be sufficient reserves and committed volunteers to sustain the charity until new sources of income can be secured to fund future projects.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charitable company is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Grants related to performance and specific deliverables are accounted for as the charity earns the right to consideration by its performance. Where income is received in advance of its recognition it is deferred and included in creditors. Where entitlement occurs before income being received the income is accrued. Capital grants are accounted for as income as soon as they are receivable.

Legacies are recognised on receipt or otherwise if the charitable company has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Donated facilities and services received for the charity's own use which it would otherwise have purchased are recognised in income during the period in which such services are received, provided the value of the gift can be measured reliably.

The charity benefits from the contribution of unpaid general volunteers in carrying out their activities. However, it's impractical for their contribution to be measured reliably for accounting purposes.

1 **Accounting policies** **(Continued)**

1.5 Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Expenditure is stated inclusive of irrecoverable VAT. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Costs of charitable activities comprise all costs identified as wholly or mainly attributable to achieving the charitable objects of the charity, including the costs of disseminating information in support of charitable activities. These costs include staff costs, wholly or mainly attributable support costs and an apportionment of general overheads.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost of assets less their residual values over their useful lives on the following bases:

Leasehold land and buildings	- not depreciated (see note below)
Leasehold improvements	- over 50 years (or lease term if shorter)
Equipment	- 25% on cost
Fixtures and fittings	- 25% on cost
Computers	- 25% on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

The 999 year long lease agreement governing the ownership of the long leasehold property requires that the charitable company has to carry out a regular programme of maintenance to ensure its premises continue to meet the required high standards throughout its estimated useful life. As such, the trustees are of the opinion that the residual value at the end of the estimated useful life of the long leasehold property is not likely to be materially lower than its cost. Therefore, any element of depreciation is considered to be immaterial and no provision has been made.

Tangible fixed asset additions under £100 are not capitalised but are instead treated as repairs.

1.7 Impairment of fixed assets

At each reporting end date, the charitable company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1 **Accounting policies** **(Continued)**

1.9 Financial instruments

The charitable company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charitable company's balance sheet when the charitable company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Concessionary loans are those loans received by a charity to further its purposes and any interest charged is either nil or below the prevailing market rates and are not made solely to achieve a financial return. Concessionary loans are initially recognised and measured at the amount received, with the carrying amount adjusted in subsequent years to reflect repayments and any accrued interest.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charitable company's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charitable company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the charitable company's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Critical judgements

Depreciation policy
The carrying value of tangible fixed assets is dependent on both the annual depreciation charge. The annual depreciation charge for tangible fixed assets is sensitive to changes in useful economic lives.

The accounting policies for depreciation of tangible fixed assets can be found in note 1 and the carrying value of tangible fixed assets can be found in note 12.

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total 2024	Total 2023
	£	£	£	£
Donations and gifts	48,226	-	48,226	4,680
Grant income	-	71,650	71,650	4,073
	48,226	71,650	119,876	8,753
For the year ended 31 March 2023	4,680	4,073		8,753
Grants receivable for core activities				
Elkington Lodge	-	-	-	1,693
Co-operatives	-	-	-	2,380
West Midlands Urban	-	2,000	2,000	-
Reach Fund	-	19,650	19,650	-
Birmingham City Council	-	50,000	50,000	-
	-	71,650	71,650	4,073

4 Investments

	2024	2023
	£	£
Interest receivable	111	20

5 Other income

	Unrestricted funds 2024	Unrestricted funds 2023
	£	£
Birmingham Independent College	14,222	-

6 Expenditure on raising funds

	Restricted funds 2024	Restricted funds 2023
	£	£
Fundraising and publicity		
Advertising	-	2,100

7 Expenditure on charitable activities

	General running costs	Fixed asset depreciation	Muhammad Ali Centre Project	2024	2023
	£	£	£	£	£
Management expenses	25,417	-	-	25,417	8,860
Professional fees	-	-	135,131	135,131	60,850
Subscriptions	-	-	-	-	300
Property repairs and maintenance	988	-	-	988	725
Rates	2,385	-	-	2,385	5,112
Utilities	174	-	-	174	3,420
	28,964	-	135,131	164,095	79,267
Support costs (see note 8)	23,166	41,129	-	64,295	67,526
	52,130	41,129	135,131	228,390	146,793

8 Support costs

	2024	2023
	£	£
Depreciation	41,129	41,131
Rent	24,000	24,000
Independent examination fees	(834)	2,280
Loan interest payable	-	115
	64,295	67,526

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charitable company during the year.

10 Employees

The average monthly number of employees during the year was:

	2024	2023
	Number	Number
Total	-	-

There were no employees whose annual remuneration was more than £60,000.

Remuneration of key management personnel
During the year no amounts were paid to key management personnel for their services.

11 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

12 Tangible fixed assets

	Leasehold land and buildings	Leasehold improvements	Equipment	Fixtures and fittings	Computers	Total
	£	£	£	£	£	£
Cost						
At 1 April 2023	427,720	1,015,341	36,248	13,228	18,158	1,510,695
At 31 March 2024	427,720	1,015,341	36,248	13,228	18,158	1,510,695
Depreciation and impairment						
At 1 April 2023	-	510,220	36,248	13,228	17,643	577,339
Depreciation in year	-	40,614	-	-	515	41,129
At 31 March 2024	-	550,834	36,248	13,228	18,158	618,468
Carrying amount						
At 31 March 2024	427,720	464,507	-	-	-	892,227
At 31 March 2023	427,720	505,121	-	-	515	933,356

13 Debtors

	2024	2023
Amounts falling due within one year:	£	£
Other debtors	1,800	1,200

14 Creditors: amounts falling due within one year

	2024	2023
	£	£
Accruals	227,020	203,854

15 Creditors: amounts falling due after more than one year

	2024	2023
	£	£
Community Investment Scheme	292,709	292,709
Other creditors	53,371	53,371
	346,080	346,080

The Community Investment Scheme is a loan investment programme provided by the Birmingham Development Group Limited at no interest and not repayable until 3 years after the completion of the Muhammad Ali Centre redevelopment project.

16 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

		Movement in funds			
	Balance at 1 April 2023	Incoming resources	Resources expended	Transfers from/(to) unrestricted funds	Balance at 31 March 2024
	£	£	£	£	£
Building Project	5,465	-	-	(5,465)	-
Muhammad Ali Centre project	49,761	52,000	(135,929)	34,168	-
Reach Fund	-	19,650	-	-	19,650
	55,226	71,650	(135,929)	28,703	19,650

Building Project
These funds relates to grants received to perform specific property repair work.

Muhammad Ali Centre project
The Muhammad Ali Centre project includes the Soho Market Place and Young Urban with a voice projects both of which run within the larger project and have similar aims and objectives. The Project is a large project which will span a number of years and the initial costs incurred to date have largely been around surveys and planning and have therefore been expensed.

Reach Fund
Funds received from The Reach Project in order to support the charity in their endeavour to become more appealing to investors.

17 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2023	Incoming resources	Resources expended	Transfers	At 31 March 2024
	£	£	£	£	£
General funds	422,377	62,559	(92,461)	(28,703)	363,772

Previous year:	At 1 April 2022	Incoming resources	Resources expended	Transfers	At 31 March 2023
	£	£	£	£	£
General funds	500,059	4,700	(82,382)	-	422,377

18 Analysis of net assets between funds

	Unrestricted funds 2024	Restricted funds 2024	Total 2024	Unrestricted funds 2023	Restricted funds 2023	Total 2023
	£	£	£	£	£	£
Fund balances at 31 March 2024 are represented by:						
Tangible assets	892,227	-	892,227	933,356	-	933,356
Current assets/(liabilities)	(182,375)	19,650	(162,725)	(164,899)	55,226	(109,673)
Long term liabilities	(346,080)	-	(346,080)	(346,080)	-	(346,080)
	363,772	19,650	383,422	422,377	55,226	477,603

19 Related party transactions

Transactions with related parties

During the year the charitable company entered into the following transactions with related parties:

Kajans Educational And Cultural Trust

Lauriston Richards, a trustee of Kajans' Women's Enterprise Limited, is also a director of Kajans Educational And Cultural Trust.

The amount owed by Kajans Educational And Cultural Trust to Kajans' Women's Enterprise Limited at the year end is £1,800 (2023: £1,200).

Community Investment & Loans

As explained in the Trustees' Report, the charity has begun the work to bring together a Community Investment & Loans strategy to enable members of the local community to invest in the vision and activities of the organisation. The charity has received a variety of loans from the community and its members throughout this year and also in the previous years in anticipation of this scheme being finalised. Some of the loans were made by paying suppliers directly on behalf of the charity whilst others were paid to the charity. Some have been repaid in the year whilst many remain liabilities of the charity. These loans include amounts received from trustees.

KAJANS WOMEN'S ENTERPRISE LIMITED

England & Wales - Charity number 1112495

Accounts

Charity Registration No. 1112495

Company Registration No. 05116738 (England and Wales)

KAJANS WOMEN'S ENTERPRISE LIMITED

ANNUAL REPORT AND INDEPENDENTLY EXAMINED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

KAJANS WOMEN'S ENTERPRISE LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Ms S Patrick	(Resigned 10 November 2021)
	Miss L McKenzie	(Resigned 10 November 2021)
	Ms C Richards	
	Mr L Richards	
	Miss R Burrell	
	Mr E A Donaldson	(Resigned 10 November 2021)
	Mr M Johnson	(Resigned 8 November 2021)
	Mr K Bascombe	
	Mr G Grant	(Appointed 1 November 2021)
	Ms M Coke	(Appointed 12 March 2022)
Advisors	Mr D Anderson CBE	Independent Consultant
	Mr K George	CEO Governance Forum
	Mr C Morrison	Consultant Organisational Development
Charity number	1112495	
Company number	05116738	
Registered office	The Albert Hall Witton Road Aston Birmingham West Midlands B6 5NU	
Independent examiner	Ormerod Rutter Limited The Oakley Kidderminster Road Droitwich Worcestershire WR9 9AY	

KAJANS WOMEN'S ENTERPRISE LIMITED

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KAJANS WOMEN'S ENTERPRISE LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2022

The trustees present their report and financial statements for the year ended 31 March 2022.

All Kajans charitable activities focus on community based projects offering clear purpose, a focus on actions to achieve longer term sustainability and access for the widest public benefit.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charitable company's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of 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 2019)".

Objectives and activities

Kajans' objectives are to promote for the benefit of the inhabitants of the West Midlands, with a focus on North Birmingham and the surrounding areas (hereinafter called " the area of benefit") without distinction of sex or of political, religious, or other opinions by associating the local authorities, voluntary organisations, and inhabitants.

The Charity's aims are:

- Education and training.
- Resource Centre providing facilities for the local multi-ethnic communities.
- Arts and Artists – Black performing arts with development support for artists.
- Affordable Community-Led Housing - develop and delivery of eco-friendly, sustainable housing in areas of need across the West midlands.

The year started cautiously, with the loss of potency of the Covid 19 virus and an easing of the regulations, this was further accompanied by a gradual change in funding policy to recognise the need to build greater resilience among community organisations. We used our strategic position to be a distributor of PPE to a number of community organisations. However, the ravages of Covid and the impact it had on all aspects of Kajans operation meant much needed to be done to return to full power in pursuing our pre-Covid 19 priorities.

In the middle of the pandemic Kajans was elated to have secured full planning approval for the Muhammad Ali site development in Hockley. Our elation was tempered by the attachment of 37 planning conditions, which though not overly onerous required fairly immediate resourcing if the planning approval is to be secured in the three-year time stipulation, ending in May 2023. Although the Board has confidence in its ability to bring this development to fruition, we cannot under-estimate the impact of any delays in delivering on these planning conditions.

Search for Investment

The search for investment gradually accelerated commencing with support from the Community Housing Revenue Fund CHRF (£67,207) which had to be spent within the financial year. We were however, more than a little disappointed not to have received the amount applied for owing to a misreading of Kajans history. The funding provided much needed resources to aid the delivery of a number of the pre-construction planning conditions.

Enabling Work for Muhammad Ali Site (MAS)

The planning conditions were grouped into categories in order to assist Kajans to identify and track progress on all the pre-construction requirements in particular. This allowed us to target our search for resources and it is a continuing focus. A number of lenders have been approached and applications have been made to trusts and foundations and although their responses have been mainly positive, timing remains a challenge. Also, the Board continues to be concerned about the practice, 'funders of last résort' which is not beneficial to the poor communities we serve.

Public benefit

The trusteess have paid due regard to guidance issued by the Charity Commission in deciding what activities the charitable company should undertake.

Achievements and performance

Kajans has founded a Community Benefit Society that will have direct responsibility for the leadership of the community-led affordable housing. Registered with the Financial Conduct Authority (FCA) this will facilitate the Community Share Offer which is part of the funding strategy for MAS. It is worth repeating, community ownership is fundamental to the development of the Muhammad Ali site and the new body Kajans Community Housing Society (KCHS) is a central strand.

Kajans has also registered with the Cooperative Society, which has overall responsibility for the delivery of community shares.

Partnerships

We continue to have a constructive partnership with **Nehemiah Housing Association** and their input has been invaluable.

West Midlands Faith in Action has promoted, articulated and made representation on the significance of the Muhammad Ali site. This is a growing association that will bring tremendous benefits to local people.

Locality - the relationship has remained strong and we continue to rely on their support to access information and new funding opportunities.

Birmingham City Council (BCC) - Kajans has a multi-functional relationship with BCC and has explored a number of potentially mutually beneficial collaborations but which are not ready for disclosure.

Birmingham Independent College (BIC) - Kajans has collaborated with BIC to assist young people with autism to transition into employment. We expect that this relationship will be further solidify within our developing housing & education strategy.

Meals for Elders - This initiative started in response to the Covid 19 Pandemic jointly organised and delivered by Kajans, Arurora and OPOL (KOA) has become a staple. Kajans anticipate that this need will expand as more challenges faced by our elders are identified. An issue already identified is that of the prevalence of vascular dementia among older Caribbean Heritage people. Owing, to pressure of time and capacity no actions have been so far taken to deal with it.

Aligned to meals for elders is the food bank programme in conjunction with supplies from Fareshare, which has three functions. It provides a range of produce and products for local families on low income, our elders project and it supports another food bank where the food is distributed without charge.

Our partnership also delivered Christmas and New Year dinners for older citizens which is the continuation of a programme initiated by OPOL.

Wilson Road

Planning permission has been obtained to develop this facility for young women transitioning into adulthood (Y-WITTAH). The need for this initiative is evidenced by research which indicates that young women in the locality are more affected by unemployment and homelessness than any other group. Further consultation within the planning process reaffirmed the need and desirability of this facility.

Building Hire

Following the end of the pandemic recovery of hiring of spaces, particularly social event hires, has been low due in the main to the 'cost of living' concerns of the community we serve. We have invested in making the space more marketable by improving the interior, which has attracted several hires and we plan to market the space via our website going forward to encourage more bookings.

Financial review

In the year Kajans has much of its available capacity on research, development, consultation and collaboration in an attempt to identify new opportunities to develop community-led affordable housing in response to targeted needs and demands in the locality. Much of the last 12 months has been filled with commissioning information in the quest to obtain planning approval for the development of a multi-use space on the Muhammad Ali site in Hockley.

The net outgoing resources for the year was £103,467 (2021 - net incoming resources of £156,541).

Net assets as at the year end was £617,723 (2021 - £721,190).

The charity plans to continue for the forthcoming years subject to increased income generation and satisfactory funding agreements.

Reserves policy

The trustees have established a policy where possible that the unrestricted funds not committed or invested in fixed assets held by the charity should be between 1 and 3 months of the resources expended. At this level, the trustees feel they would be able to continue the current activities of the charity in the event of a significant drop in funding, with the support of effective volunteers. Volunteers and Trustees are currently working to identify the optimum mix and range of contracting, sales or public services delivery needed to maintain the viability of small charities in socially deprived areas.

Principal funding source

The principal funding source for the year includes a significant injection of grant aid towards research and development alongside rental income received on the subletting of the Albert Hall. The charity is in the process of seeking new funding sources in which to fund future projects.

Investment policy

The trustees have the power to invest in such assets as they see fit.

Risk management policy

The trustees have assessed the major risks to which the charitable company is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Future plans

Kajans main focus will be to increase its asset base as one part of its strategy to improve self-reliance. Capacity will be turned toward the development of the Muhammad Ali site obtained from Birmingham City Council under an open tender process. The Charity will prioritise the development of all plans to provide eco-friendly, sustainable and Affordable Housing in deprived areas across the city, over the next 3-5 years. Kajans will continue to seek out opportunities to provide high-quality cultural experiences on the 'door step' that will be the bridge to city-wide provision, though this will not distract from the main objective of seeking long-term sustainability. We have long held the view that the central cultural providers at the heart of the city do not extend their resources/creativity to neighbourhoods in any way that is impactful. Where possible we intend to create effective partnership with mainstream providers that will become the catalyst for locally developed arts, enterprise and cultural programmes.

Structure, governance and management

The charitable company is controlled by its governing document, being its Memorandum and Articles of Association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Ms S Patrick (Chair)	(Resigned 10 November 2021)
Miss L McKenzie (Secretary)	(Resigned 10 November 2021)
Ms C Richards	
Mr L Richards	
Miss R Burrell	
Mr E A Donaldson	(Resigned 10 November 2021)
Mr M Johnson	(Resigned 8 November 2021)
Mr K Bascombe (Secretary)	
Mr G Grant	(Appointed 1 November 2021 and resigned 9 May 2022)
Ms M Coke	(Appointed 12 March 2022)

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up. The Board of Trustees are responsible for making all final and in principal decisions relating to the operation and management of the company although they will often seek specialist advice. Kajans believe that effective management is by rigorous and continuous monitoring and assessment of policies and practices allowing for constant awareness of issues as they arise. Trustees' meetings are held between 8 and 12 times a year to ensure that there is adequate review of the financial, operational and strategic performances of the charity's activities.

All new trustees receive induction and training from the Board. This covers the charitable objects and responsibilities of trustees, together with systems of internal control and regulatory framework.

The trustees have conducted their own review of the major risks to which the charity is exposed and systems that have been established to mitigate those risks. Significant external risks to funding have led to a development of a strategic plan that will allow for the diversification of funding and activities. Internal risks are minimised by the implementation of procedures for authorisation of all transactions and projects and to ensure consistent quality of delivery for all operational aspects of the charitable organisation. These procedures are periodically reviewed to ensure that they still meet the needs of the charity.

Statement of trustees' responsibilities

The trustees, who are also the directors of Kajans Women's Enterprise Limited for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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

- select suitable accounting policies and then 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 operation.

The trustees are responsible for keeping adequate accounting records that 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.

The trustees' report was approved by the Board of Trustees.

Mr K Bascombe (Secretary)
Trustee
Dated: 7 December 2022

KAJANS WOMEN'S ENTERPRISE LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF KAJANS WOMEN'S ENTERPRISE LIMITED

I report to the trustees on my examination of the financial statements of Kajans Women's Enterprise Limited (the charitable company) for the year ended 31 March 2022.

Responsibilities and basis of report

As the trustees of the charitable company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charitable company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charitable company's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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 that in any material respect:

1 accounting records were not kept in respect of the charitable company as required by section 386 of the 2006 Act; or

2 the financial statements do not accord with those records; or

3 the financial statements 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 financial statements 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 financial statements to be reached.

Ormerod Rutter

Ormerod Rutter Limited

The Oakley
Kidderminster Road
Droitwich
Worcestershire
WR9 9AY

Dated: 7 December 2022

KAJANS WOMEN'S ENTERPRISE LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted funds £	Restricted funds £	Total 2022 £	Total 2021 £
Income and endowments from:					
Donations and legacies	3	4,603	67,207	71,810	53,808
Charitable activities	4	711	-	711	705
Investments	5	1	-	1	3
Other income	6	-	-	-	7,037
Total income		5,315	67,207	72,522	61,553
Expenditure on:					
Raising funds	7	-	5,040	5,040	-
Charitable activities					
General running costs		84,567	7,213	91,780	137,156
Fixed asset depreciation		41,131	-	41,131	41,131
Muhammad Ali Centre project		-	38,038	38,038	39,807
Total charitable expenditure	8	125,698	45,251	170,949	218,094
Total resources expended		125,698	50,291	175,989	218,094
Net (expenditure)/income for the year/ Net movement in funds		(120,383)	16,916	(103,467)	(156,541)
Fund balances at 1 April 2021		620,442	100,748	721,190	877,731
Fund balances at 31 March 2022		500,059	117,664	617,723	721,190

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

KAJANS WOMEN'S ENTERPRISE LIMITED

BALANCE SHEET

AS AT 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	12		974,487		1,015,618
Current assets					
Debtors	13	750		7,632	
Cash at bank and in hand		177,773		202,708	
		178,523		210,340	
Creditors: amounts falling due within one year	15	(191,579)		(391,826)	
Net current liabilities			(13,056)		(181,486)
Total assets less current liabilities			961,431		834,132
Creditors: amounts falling due after more than one year	16		(343,708)		(112,942)
Net assets			617,723		721,190
Income funds					
Restricted funds	17		117,664		100,748
Unrestricted funds			500,059		620,442
			617,723		721,190

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2022.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 7 December 2022

Mr K Bascombe (Secretary)
Trustee

Company Registration No. 05116738

1 Accounting policies

Charity information

Kajans Women's Enterprise Limited is a private company limited by guarantee incorporated in England and Wales.

The registered office is The Albert Hall, Witton Road, Aston, Birmingham, West Midlands, B6 5NU.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charitable company's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of 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 2019)". The charitable company is a Public Benefit Entity as defined by FRS 102.

The charitable company has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charitable company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

The trustees consider there to be sufficient reserves and committed volunteers to sustain the charity until new sources of income can be secured to fund future projects.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charitable company is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Grants related to performance and specific deliverables are accounted for as the charity earns the right to consideration by its performance. Where income is received in advance of its recognition it is deferred and included in creditors. Where entitlement occurs before income being received the income is accrued. Capital grants are accounted for as income as soon as they are receivable.

Legacies are recognised on receipt or otherwise if the charitable company has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Donated facilities and services received for the charity's own use which it would otherwise have purchased are recognised in income during the period in which such services are received, provided the value of the gift can be measured reliably.

The charity benefits from the contribution of unpaid general volunteers in carrying out their activities. However, it's impractical for their contribution to be measured reliably for accounting purposes.

1 Accounting policies **(Continued)**

1.5 Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Expenditure is stated inclusive of irrecoverable VAT. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Costs of charitable activities comprise all costs identified as wholly or mainly attributable to achieving the charitable objects of the charity, including the costs of disseminating information in support of charitable activities. These costs include staff costs, wholly or mainly attributable support costs and an apportionment of general overheads.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost of assets less their residual values over their useful lives on the following bases:

Leasehold land and buildings	- not depreciated (see note below)
Leasehold improvements	- over 50 years (or lease term if shorter)
Equipment	- 25% on cost
Fixtures and fittings	- 25% on cost
Computers	- 25% on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

The 999 year long lease agreement governing the ownership of the long leasehold property requires that the charitable company has to carry out a regular programme of maintenance to ensure its premises continue to meet the required high standards throughout its estimated useful life. As such, the trustees are of the opinion that the residual value at the end of the estimated useful life of the long leasehold property is not likely to materially lower than its cost. Therefore, any element of depreciation is considered to be immaterial and no provision has been made.

Tangible fixed asset additions under £100 are not capitalised but are instead treated as repairs.

1.7 Impairment of fixed assets

At each reporting end date, the charitable company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1 Accounting policies **(Continued)**

1.9 Financial instruments

The charitable company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charitable company's balance sheet when the charitable company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Concessionary loans are those loans received by a charity to further its purposes and any interest charged is either nil or below the prevailing market rates and are not made solely to achieve a financial return. Concessionary loans are initially recognised and measured at the amount received, with the carrying amount adjusted in subsequent years to reflect repayments and any accrued interest.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charitable company's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

In the application of the charitable company's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Critical judgements

Depreciation policy

The carrying value of tangible fixed assets is dependent on both the annual depreciation charge. The annual depreciation charge for tangible fixed assets is sensitive to changes in useful economic lives.

The accounting policies for depreciation of tangible fixed assets can be found in note 1 and the carrying value of tangible fixed assets can be found in note 12.

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total 2022	Total 2021
	£	£	£	£
Donations and gifts	4,603	-	4,603	1,708
Grant income	-	67,207	67,207	52,100
	4,603	67,207	71,810	53,808
For the year ended 31 March 2021	46,074	7,734		53,808
Grants receivable for core activities				
Asda	-	-	-	600
Groundworks UK	-	67,207	67,207	-
Birmingham City Council - COVID rates relief	-	-	-	25,000
Birmingham City Council - COVID-19 Response	-	-	-	20,000
Heart of England	-	-	-	5,000
COVID-19 Response	-	-	-	1,500
	-	67,207	67,207	52,100

4 Income from charitable activities

	2022	2021
	£	£
Solar panel income	711	705

5 Investments

	2022	2021
	£	£
Interest receivable	1	3

6 Other income

	Total	Restricted funds
	2022	2021
	£	£
Other income	-	7,037

7 Raising funds

	Restricted funds	Total
	2022	2021
	£	£
Fundraising and publicity		
Advertising	5,040	-
	5,040	-

8 Expenditure on charitable activities

	General running costs £	Fixed asset depreciation £	Muhammad Ali Centre Project £	2022 £	2021 £
Management expenses	44,081	-	-	44,081	8,305
Professional fees	-	-	38,038	38,038	41,805
Volunteer expenses	2,216	-	-	2,216	3,589
Subscriptions	720	-	-	720	660
Property repairs and maintenance	9,701	-	-	9,701	1,083
Rates	3,856	-	-	3,856	1,432
Utilities	3,474	-	-	3,474	29
Other	-	-	-	-	809
Irrecoverable debt provision Re KECT	-	-	-	-	92,244
	64,048	-	38,038	102,086	149,956
Support costs (see note 9)	27,732	41,131	-	68,863	68,138
	91,780	41,131	38,038	170,949	218,094

9 Support costs

	2022 £	2021 £
Depreciation	41,131	41,131
Rent	24,000	24,000
Independent examination fees	3,474	3,000
Bank charges	-	7
Loan interest payable	258	-
	68,863	68,138

10 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charitable company during the year.

11 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Total	-	-

There were no employees whose annual remuneration was more than £60,000.

12 Tangible fixed assets

	Leasehold land and buildings	Leasehold improvements	Equipment	Fixtures and fittings	Computers	Total
	£	£	£	£	£	£
Cost						
At 1 April 2021	427,720	1,015,341	36,248	13,228	18,158	1,510,695
At 31 March 2022	427,720	1,015,341	36,248	13,228	18,158	1,510,695
Depreciation and impairment						
At 1 April 2021	-	428,992	36,248	13,228	16,609	495,077
Depreciation in year	-	40,614	-	-	517	41,131
At 31 March 2022	-	469,606	36,248	13,228	17,126	536,208
Carrying amount						
At 31 March 2022	427,720	545,735	-	-	1,032	974,487
At 31 March 2021	427,720	586,349	-	-	1,549	1,015,618

13 Debtors

	2022	2021
Amounts falling due within one year:	£	£
Other debtors	600	6,000
Prepayments and accrued income	150	1,632
	750	7,632

14 Loans and overdrafts

	2022	2021
	£	£
Bank loans	12,516	14,723
Other loans	-	233,839
	12,516	248,562
Payable within one year	2,959	235,932
Payable after one year	9,557	12,630

15 Creditors: amounts falling due within one year

		2022	2021
		£	£
Bank loans	14	2,959	2,093
Trade creditors		8,766	-
Other creditors		-	233,839
Accruals		179,854	155,894
		191,579	391,826

Other creditors relates to loans provided to assist with the purchase and renovation of the Muhammad Ali Centre and also the acquisition of 35 Wilson Road.

16 Creditors: amounts falling due after more than one year

		2022	2021
		£	£
Bank loans	14	9,557	12,630
Community Investment Scheme		46,941	46,941
Other creditors		287,210	53,371
		343,708	112,942

The Community Investment Scheme is a loan investment programme provided by the Birmingham Development Group Limited at no interest and not repayable until 3 years after the completion of the Muhammad Ali Centre redevelopment project.

Other creditors relates to loans provided to assist with the purchase and renovation of the Muhammad Ali Centre and also to fund the acquisition of 35 Wilson Road.

17 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

		Movement in funds		
	Balance at 1 April 2021	Incoming resources	Resources expended	Balance at 31 March 2022
	£	£	£	£
Building Project	5,465	-	-	5,465
Muhammad Ali Centre project	88,640	67,207	(45,049)	110,798
SUEZ	6,643	-	(5,242)	1,401
	100,748	67,207	(50,291)	117,664

Building Project
These funds relates to grants received to perform specific property repair work.

Muhammad Ali Centre project
The Muhammad Ali Centre project includes the Soho Market Place and Young Urban with a voice projects both of which run within the larger project and have similar aims and objectives. The Project is a large project which will span a number of years and the initial costs incurred to date have largely been around surveys and planning and have therefore been expensed.

SUEZ
Funds received in 2021 relates to a grant received from SUEZ to perform specific boiler repairs and roofing works, funds expended this year.

18 Analysis of net assets between funds

	Unrestricted funds 2022	Restricted funds 2022	Total 2022	Unrestricted funds 2021	Restricted funds 2021	Total 2021
	£	£	£	£	£	£
Fund balances at 31 March 2022 are represented by:						
Tangible assets	974,487	-	974,487	1,015,618	-	1,015,618
Current assets/(liabilities)	(130,720)	117,664	(13,056)	(282,234)	100,748	(181,486)
Long term liabilities	(343,708)	-	(343,708)	(112,942)	-	(112,942)
	500,059	117,664	617,723	620,442	100,748	721,190

19 Related party transactions

Transactions with related parties

During the year the charitable company entered into the following transactions with related parties:

Kajans Educational And Cultural Trust

Lauriston Richards, a trustee of Kajans' Women's Enterprise Limited, is also a director of Kajans Educational And Cultural Trust.

The amount owed by Kajans Educational And Cultural Trust to Kajans' Women's Enterprise Limited at the year end is £600 (2021: £6,000).

Community Investment & Loans

As explained in the Trustees' Report, the charity has begun the work to bring together a Community Investment & Loans strategy to enable members of the local community to invest in the vision and activities of the organisation. The charity has received a variety of loans from the community and its members throughout this year and also in the previous years in anticipation of this scheme being finalised. Some of the loans were made by paying suppliers directly on behalf of the charity whilst others were paid to the charity. Some have been repaid in the year whilst many remain liabilities of the charity. These loans include amounts received from trustees but the balances outstanding have not yet been summarised and the details are therefore currently unable to be fully disclosed.

KAJANS WOMEN'S ENTERPRISE LIMITED

England & Wales - Charity number 1112495

Accounts

Charity Registration No. 1112495

Company Registration No. 05116738 (England and Wales)

KAJANS WOMEN'S ENTERPRISE LIMITED

ANNUAL REPORT AND INDEPENDENTLY EXAMINED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

KAJANS WOMEN'S ENTERPRISE LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Ms S Patrick	Chair of Trustees
	Miss L McKenzie	Secretary
	Ms C Richards	
	Mr L Richards	
	Miss R Burrell	
	Mr E A Donaldson	
	Mr M Johnson	
	Mr K Bascombe	
Advisors	Mr D Anderson CBE	Independent Consultant
	Mr K George	CEO Governance Forum
	Mr C Morrison	Consultant Organisational Development
Charity number	1112495	
Company number	05116738	
Registered office	The Albert Hall Witton Road Aston Birmingham West Midlands B6 5NU	
Independent examiner	Ormerod Rutter Limited The Oakley Kidderminster Road Droitwich Worcestershire WR9 9AY	

KAJANS WOMEN'S ENTERPRISE LIMITED

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KAJANS WOMEN'S ENTERPRISE LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2021

The trustees present their report and financial statements for the year ended 31 March 2021.

All Kajans charitable activities focus on community based projects offering clear purpose, a focus on actions to achieve longer term sustainability and access for the widest public benefit.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charitable company's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of 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 2019)".

Objectives and activities

Kajans is a community-based enterprise focusing on the delivery of mainstream arts, education, social enterprise training, capacity building programmes and community-led housing development in the West Midlands.

Kajans' charitable objectives are to promote for the benefit of the inhabitants of the West Midlands, with a focus on North Birmingham and the surrounding areas (hereinafter called " the area of benefit") without distinction of sex or of political, religious or other opinions by associating the local authorities, voluntary organisations and inhabitants. The Charity aims are :

- Education and training.
- Resources Centre providing facilities for the local multi-ethnic communities.
- Arts and Artists – Black performing arts with development support for artists .
- Affordable Community-Led Housing - develop and delivery of eco-friendly, sustainable housing in areas of need across the West midlands.

Public benefit

The trusteess have paid due regard to guidance issued by the Charity Commission in deciding what activities the charitable company should undertake.

COVID-19

The Charity Commission reports 'over 91% of charities in England and Wales have experienced some negative impact from Covid-19'. Kajans, like many of those reported has experienced the devastation of services and a severe drop in income. Our charity was ravaged by the pandemic, with the passing of family and board members, as well as volunteers.

As we were plunged into uncertainty, our services, planned projects and the launch of several initiatives had to be delayed or cancelled creating further pressures, on finances and impeding the operations.

Achievements and performance

Much of the last year has been spent delivering services in response to the pandemic. Our elder's hot meal preparation and delivery service in partnership with others have received the "Points of Light" Award from Downing Street, in recognition of the outstanding work by our volunteers and separately praised by the Lord Mayor of Birmingham. Central focus has been on the acquisition of assets and gaining planning approval for development and change of use in relation to our community-led affordable housing premises.

Despite all setbacks, the resilience of our team of volunteers has enabled the charity to adapt services in light of known restrictions, whilst redirecting resources and re-orientating volunteers to respond to the needs of those most vulnerable, and severely impacted by the pandemic. As a result, Kajans joined a partnership of OPOL and Aurora (with raw materials from Fareshare), to prepare, present and deliver over 3,000 hot meals to elders in the local community. This took place at a time when access to volunteers have decreased, as a result of the pandemic. However, as we soldier on without any clear view, as to what the new normality will be, we must extend our thanks to a range of organisations and individual volunteers who have kept us going both in spirit and in their actions. We received support from Aston Villa F.C., Morrisons, Asda and Tesco supermarkets, Fareshare, Heart of England Foundation, William Cadbury Trust, Birmingham City Council and the National Lottery Fund. We have also had tremendous support and advice from Locality and its membership, Nehemiah Housing Association, Homes England and Charity Bank.

Kajans' Board must now focus on pursuing the asset-based development at the heart of its plans for affordable housing in response to the over-crowding (28%) in the Ladywood/Soho & Jewellery Quarter Wards. The Wards in question has a younger age profile than the city, as a whole and has a higher BAME population. [source: Birmingham City council Planning Policy Economy Directorate]. This asset-based approach speaks to Kajans' plans for a longer-term sustainability strategy. At the beginning of the pandemic Kajans gained planning approval for its first affordable housing development at the Muhammad Ali site in the Soho & Jewellery Quarter Ward, but due to the lockdown no progress has been possible. While the pandemic may have impacted our asset development in terms of timescales, it has also confirmed the urgent need to create sustainable places and spaces where individuals and communities can safely access the support and services they need for personal and wider well-being.

With the support of Power for Change, Locality & Coops UK, Kajans is leading research and development of a Community Benefit Society in which the joint efforts of our partners will focus on services for women and affordable housing, initially in the poorer, overcrowded communities of North & West Birmingham.

Trustees are unanimously agreed that the recent experiences have tested, yet strengthened the resilience of Kajans as a going concern. There is optimism that the project-based activities will not only be sustainable, but equally regenerative and transformative. The quality, determination, and professionalism and well-structured approach of those who work with us and on our behalf, give us confidence in the future. Combined with the continuous regeneration and improvement of the Board, maintaining our upward trajectory looks positive.

Kajans remain committed and determined to strive for continuous improvement utilising the energies of local individuals to develop its longer-term strategy, whilst remaining flexible and adaptable within the confines of the new norm.

Financial review

In the year Kajans has much of its available capacity on research, development, consultation and collaboration in an attempt to identify new opportunities to develop community-led affordable housing response to targeted needs and demands in the locality. Much of the last 24 months has been filled with commissioning information in the quest to obtain planning approval for the development of a multi-use space on the Muhammad Ali site in Hockley.

The net outgoing resources for the year was £156,541 (2020 - net incoming resources of £124,702).

Net assets as at the year end was £721,190 (2020 - £877,731).

The charity plans to continue for the forthcoming years subject to increased income generation and satisfactory funding agreements.

Reserves policy
The trustees have established a policy where possible that the unrestricted funds not committed or invested in fixed assets held by the charity should be between 1 and 3 months of the resources expended. At this level, the trustees feel they would be able to continue the current activities of the charity in the event of a significant drop in funding, with the support of effective volunteers. Volunteers and Trustees are currently working to identify the optimum mix and range of contracting, sales or public services delivery needed to maintain the viability of small charities in socially deprived areas.

Principal funding source
The principal funding source for the year includes a significant injection of grant aid towards research and development alongside rental income received on the subletting of the Albert Hall. The charity is in the process of seeking new funding sources in which to fund future projects.

Investment policy
The trustees have the power to invest in such assets as they see fit.

Risk management policy
The trustees have assessed the major risks to which the charitable company is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Future plans
Kajans main focus will be to increase its asset based as one part of its strategy to improve self-reliance. Capacity will be turned toward the development of the Muhammad Ali site obtained from Birmingham City Council under open tender process. The Charity will prioritise the development of all plans to provide eco-friendly, sustainable and Affordable Housing in deprived areas across the city, over the next 3-5 years. Kajans will continue to seek out opportunities to provide high-quality cultural experiences on the 'door step' that will be the bridge to city-wide provision, though this will not distract from the main objective of seeking long-term sustainability. We have long held the view that the central cultural providers at the heart of the city do not extend their resources/creativity to neighbourhoods in any way that is impactful. Where possible we intend to create effective partnership with mainstream providers that will become the catalyst for locally developed arts, enterprise and cultural programmes.

Structure, governance and management
The charitable company is controlled by its governing document, being its Memorandum and Articles of Association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Ms S Patrick (Chair)
Miss L McKenzie (Secretary)
Ms C Richards
Mr L Richards
Miss R Burrell
Mr E A Donaldson
Mr M Johnson
Mr K Bascombe (Secretary)

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up. The Board of Trustees are responsible for making all final and in principal decisions relating to the operation and management of the company although they will often seek specialist advice. Kajans believe that effective management is by rigorous and continuous monitoring and assessment of policies and practices allowing for constant awareness of issues as they arise. Trustees' meetings are held between 8 and 12 times a year to ensure that there is adequate review of the financial, operational and strategic performances of the charity's activities.

All new trustees receive induction and training from the Board. This covers the charitable objects and responsibilities of trustees, together with systems of internal control and regulatory framework.

The trustees have conducted their own review of the major risks to which the charity is exposed and systems that have been established to mitigate those risks. Significant external risks to funding have led to a development of a strategic plan that will allow for the diversification of funding and activities. Internal risks are minimised by the implementation of procedures for authorisation of all transactions and projects and to ensure consistent quality of delivery for all operational aspects of the charitable organisation. These procedures are periodically reviewed to ensure that they still meet the needs of the charity.

Statement of trustees' responsibilities

The trustees, who are also the directors of Kajans Women's Enterprise Limited for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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

- select suitable accounting policies and then 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 operation.

The trustees are responsible for keeping adequate accounting records that 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.

The trustees' report was approved by the Board of Trustees.

.....

Mr K Bascombe (Secretary)

Trustee

Dated: 9th December 2021

KAJANS WOMEN'S ENTERPRISE LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF KAJANS WOMEN'S ENTERPRISE LIMITED

I report to the trustees on my examination of the financial statements of Kajans Women's Enterprise Limited (the charitable company) for the year ended 31 March 2021.

Responsibilities and basis of report

As the trustees of the charitable company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charitable company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charitable company's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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 that in any material respect:

1 accounting records were not kept in respect of the charitable company as required by section 386 of the 2006 Act; or

2 the financial statements do not accord with those records; or

3 the financial statements 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 financial statements 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 financial statements to be reached.

Ormerod Rutter

Ormerod Rutter Limited

The Oakley
Kidderminster Road
Droitwich
Worcestershire
WR9 9AY

Dated: 10/12/2021.

KAJANS WOMEN'S ENTERPRISE LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2021

	Notes	Unrestricted funds £	Restricted funds £	Total 2021 £	Total 2020 £
Income and endowments from:					
Donations and legacies	3	46,074	7,734	53,808	259,854
Charitable activities	4	705	-	705	662
Investments	5	3	-	3	4
Other income	6	-	7,037	7,037	1,058
Total income		46,782	14,771	61,553	261,578
Expenditure on:					
Charitable activities					
General running costs		136,762	394	137,156	33,499
Fixed asset depreciation		41,131	-	41,131	41,131
Mohammad Ali Centre project		-	39,807	39,807	62,246
Total charitable expenditure	7	177,893	40,201	218,094	136,876
Net (expenditure)/income for the year/ Net movement in funds		(131,111)	(25,430)	(156,541)	124,702
Fund balances at 1 April 2020		751,553	126,178	877,731	753,029
Fund balances at 31 March 2021		620,442	100,748	721,190	877,731

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

KAJANS WOMEN'S ENTERPRISE LIMITED

BALANCE SHEET

AS AT 31 MARCH 2021

	Notes	2021 £	2021 £	2020 £	2020 £
Fixed assets					
Tangible assets	11		1,015,618		1,058,379
Current assets					
Debtors	12	7,632		98,776	
Cash at bank and in hand		202,708		249,194	
		210,340		347,970	
Creditors: amounts falling due within one year	14	(391,826)		(428,306)	
Net current liabilities			(181,486)		(80,336)
Total assets less current liabilities			834,132		978,043
Creditors: amounts falling due after more than one year	15		(112,942)		(100,312)
Net assets			721,190		877,731
Income funds					
Restricted funds	16		100,748		126,178
Unrestricted funds			620,442		751,553
			721,190		877,731

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2021.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 9th December 2021

Mr K Bascombe (Secretary)
Trustee

Company Registration No. 05116738

1 Accounting policies

Charity information
Kajans Women's Enterprise Limited is a private company limited by guarantee incorporated in England and Wales.

The registered office is The Albert Hall, Witton Road, Aston, Birmingham, West Midlands, B6 5NU.

1.1 Accounting convention
The financial statements have been prepared in accordance with the charitable company's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of 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 2019)". The charitable company is a Public Benefit Entity as defined by FRS 102.

The charitable company has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charitable company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern
The trustees consider there to be sufficient reserves and committed volunteers to sustain the charity until new sources of income can be secured to fund future projects.

1.3 Charitable funds
Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income
Income is recognised when the charitable company is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Grants related to performance and specific deliverables are accounted for as the charity earns the right to consideration by its performance. Where income is received in advance of its recognition it is deferred and included in creditors. Where entitlement occurs before income being received the income is accrued. Capital grants are accounted for as income as soon as they are receivable.

Legacies are recognised on receipt or otherwise if the charitable company has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Donated facilities and services received for the charity's own use which it would otherwise have purchased are recognised in income during the period in which such services are received, provided the value of the gift can be measured reliably.

The charity benefits from the contribution of unpaid general volunteers in carrying out their activities. However, it's impractical for their contribution to be measured reliably for accounting purposes.

1 Accounting policies **(Continued)**

1.5 Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Expenditure is stated inclusive of irrecoverable VAT. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Costs of charitable activities comprise all costs identified as wholly or mainly attributable to achieving the charitable objects of the charity, including the costs of disseminating information in support of charitable activities. These costs include staff costs, wholly or mainly attributable support costs and an apportionment of general overheads.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost of assets less their residual values over their useful lives on the following bases:

Leasehold land and buildings	- not depreciated (see note below)
Leasehold improvements	- over 50 years (or lease term if shorter)
Equipment	- 25% on cost
Fixtures and fittings	- 25% on cost
Computers	- 25% on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

The 999 year long lease agreement governing the ownership of the long leasehold property requires that the charitable company has to carry out a regular programme of maintenance to ensure its premises continue to meet the required high standards throughout its estimated useful life. As such, the trustees are of the opinion that the residual value at the end of the estimated useful life of the long leasehold property is not likely to materially lower than its cost. Therefore, any element of depreciation is considered to be immaterial and no provision has been made.

Tangible fixed asset additions under £100 are not capitalised but are instead treated as repairs.

1.7 Impairment of fixed assets

At each reporting end date, the charitable company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1 Accounting policies (Continued)

1.9 Financial instruments

The charitable company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charitable company's balance sheet when the charitable company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Concessionary loans are those loans received by a charity to further its purposes and any interest charged is either nil or below the prevailing market rates and are not made solely to achieve a financial return. Concessionary loans are initially recognised and measured at the amount received, with the carrying amount adjusted in subsequent years to reflect repayments and any accrued interest.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charitable company's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

In the application of the charitable company's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Critical judgements

Depreciation policy
The carrying value of tangible fixed assets is dependent on both the annual depreciation charge. The annual depreciation charge for tangible fixed assets is sensitive to changes in useful economic lives.

The accounting policies for depreciation of tangible fixed assets can be found in note 1 and the carrying value of tangible fixed assets can be found in note 11.

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total 2021	Total 2020
	£	£	£	£
Donations and gifts	1,074	634	1,708	-
Grant income	45,000	7,100	52,100	259,854
	46,074	7,734	53,808	259,854
For the year ended 31 March 2020	-	259,854		259,854
Grants receivable for core activities				
Asda	-	600	600	-
Birmingham City Council - COVID rates relief	25,000	-	25,000	-
Homes England	-	-	-	259,854
Birmingham City Council - COVID-19 Response	20,000	-	20,000	-
Heart of England	-	5,000	5,000	-
COVID-19 Response	-	1,500	1,500	-
	45,000	7,100	52,100	259,854

4 Income from charitable activities

	2021	2020
	£	£
Solar panel income	705	662

5 Investments

	2021	2020
	£	£
Interest receivable	3	4

6 Other income

	Restricted funds	Unrestricted funds
	2021	2020
	£	£
Other income	7,037	1,058

7 Expenditure on charitable activities

	General running costs	Fixed asset depreciation	Muhammad Ali Centre Project	2021	2020
	£	£	£	£	£
Management expenses	8,305	-	-	8,305	3,776
Professional fees	1,998	-	39,807	41,805	62,246
Volunteer expenses	3,589	-	-	3,589	-
Subscriptions	660	-	-	660	250
Property repairs and maintenance	1,083	-	-	1,083	1,310
Rates	1,432	-	-	1,432	1,163
Utilities	29	-	-	29	-
Other	809	-	-	809	-
Irrecoverable debt provision Re KECT	92,244	-	-	92,244	-
	110,149	-	39,807	149,956	68,745
Support costs (see note 8)	27,007	41,131	-	68,138	68,131
	137,156	41,131	39,807	218,094	136,876

8 Support costs

	2021	2020
	£	£
Depreciation	41,131	41,131
Rent	24,000	24,000
Independent examination fees	3,000	3,000
Bank charges	7	-
	68,138	68,131

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charitable company during the year.

10 Employees

The average monthly number of employees during the year was:

	2021	2020
	Number	Number
Total	-	-

There were no employees whose annual remuneration was more than £60,000.

11 Tangible fixed assets

	Leasehold land and buildings	Leasehold improvements	Equipment	Fixtures and fittings	Computers	Total
	£	£	£	£	£	£
Cost						
At 1 April 2020	429,350	1,015,341	36,248	13,228	18,158	1,512,325
Additions	(1,630)	-	-	-	-	(1,630)
At 31 March 2021	427,720	1,015,341	36,248	13,228	18,158	1,510,695
Depreciation and impairment						
At 1 April 2020	-	388,378	36,248	13,228	16,092	453,946
Depreciation in year	-	40,614	-	-	517	41,131
At 31 March 2021	-	428,992	36,248	13,228	16,609	495,077
Carrying amount						
At 31 March 2021	427,720	586,349	-	-	1,549	1,015,618
At 31 March 2020	429,350	626,963	-	-	2,066	1,058,379

12 Debtors

	2021	2020
Amounts falling due within one year:	£	£
Other debtors	6,000	98,244
Prepayments and accrued income	1,632	532
	7,632	98,776

13 Loans and overdrafts

	2021	2020
	£	£
Bank loans	14,723	-
Other loans	233,839	291,439
	248,562	291,439
Payable within one year	235,932	291,439
Payable after one year	12,630	-

14 Creditors: amounts falling due within one year

		2021	2020
		£	£
Bank loans	13	2,093	-
Futurebuilder loan		-	23,900
Trade creditors		-	667
Other creditors		233,839	267,539
Accruals		155,894	136,200
		391,826	428,306

Other creditors relates to loans provided to assist with the purchase and renovation of the Mohammad Ali Centre and also the acquisition of 35 Wilson Road.

15 Creditors: amounts falling due after more than one year

		2021	2020
		£	£
Bank loans	13	12,630	-
Community Investment Scheme		46,941	46,941
Other creditors		53,371	53,371
		112,942	100,312

The Community Investment Scheme is a loan investment programme provided by the Birmingham Development Group Limited at no interest and not repayable until 3 years after the completion of the Muhammad Ali Centre redevelopment project.

Other creditors relates to loans provided to assist with the purchase and renovation of the Mohammad Ali Centre and also to fund the acquisition of 35 Wilson Road.

16 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

		Movement in funds		
	Balance at 1 April 2020	Incoming resources	Resources expended	Balance at 31 March 2021
	£	£	£	£
Building Project	5,465	-	-	5,465
Mohammad Ali Centre project	120,713	6,234	(38,307)	88,640
SUEZ	-	7,037	(394)	6,643
	126,178	13,271	(38,701)	100,748

Building Project
These funds relates to grants received to perform specific property repair work.

Mohammad Ali Centre project
The Mohammad Ali Centre project includes the Soho Market Place and Young Urban with a voice projects both of which run within the larger project and have similar aims and objectives. The Project is a large project which will span a number of years and the initial costs incurred to date have largely been around surveys and planning and have therefore been expensed.

During the prior year costs exceeded income and a transfer was reflected to cover the costs from unrestricted funds. The restricted income grant from Homes England specifically in relation to the Mohammad Ali Centre costs has been received in this financial year and a corresponding transfer has been made to allocate the excess costs last year against this fund.

The project is continuing and the unspent funds shown above are expected to be expensed in the next year.

17 Analysis of net assets between funds

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Fund balances at 31 March 2021 are represented by:						
Tangible assets	1,015,618	-	1,015,618	1,058,379	-	1,058,379
Current assets/ (liabilities)	(282,234)	100,748	(181,486)	(206,514)	126,178	(80,336)
Long term liabilities	(112,942)	-	(112,942)	(100,312)	-	(100,312)
	620,442	100,748	721,190	751,553	126,178	877,731

18 Related party transactions

Transactions with related parties
During the year the charitable company entered into the following transactions with related parties:

Kajans Educational And Cultural Trust
Lauriston Richards, a trustee of Kajans' Women's Enterprise Limited, is also a director of Kajans Educational And Cultural Trust.

During the year a provision of £92,244 was made against the recovery of a debt from Kajans Educational And Cultural Trust. The amount owed by Kajans Educational And Cultural Trust to Kajans' Women's Enterprise Limited at the year end is £6,000 (2020: £98,244).

Community Investment & Loans
As explained in the Trustees' Report, the charity has begun the work to bring together a Community Investment & Loans strategy to enable members of the local community to invest in the vision and activities of the organisation. The charity has received a variety of loans from the community and its members throughout this year and also in the previous years in anticipation of this scheme being finalised. Some of the loans were made by paying suppliers directly on behalf of the charity whilst others were paid to the charity. Some have been repaid in the year whilst many remain liabilities of the charity. These loans include amounts received from trustees but the balances outstanding have not yet been summarised and the details are therefore currently unable to be fully disclosed.