

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)
Advisors	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.

KAJANS WOMEN'S ENTERPRISE LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

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.

KAJANS WOMEN'S ENTERPRISE LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

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.

KAJANS WOMEN'S ENTERPRISE LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

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)

KAJANS WOMEN'S ENTERPRISE LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 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.



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:							
<u>Charitable activities</u>							
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 £	£	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

KAJANS WOMEN'S ENTERPRISE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

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.

KAJANS WOMEN'S ENTERPRISE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

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.

KAJANS WOMEN'S ENTERPRISE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

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.

KAJANS WOMEN'S ENTERPRISE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

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
	<u>2,215</u>	<u>217,722</u>	<u>219,937</u>	<u>119,876</u>
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	-
	<u>-</u>	<u>211,247</u>	<u>211,247</u>	<u>71,650</u>

KAJANS WOMEN'S ENTERPRISE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

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

KAJANS WOMEN'S ENTERPRISE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

7 Expenditure on charitable activities

	Unrestricted funds depreciation 2025 £	Unrestricted funds depreciation 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds depreciation 2024 £	Unrestricted funds 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
	<u>21,437</u>	<u>-</u>	<u>59,930</u>	<u>81,367</u>	<u>28,964</u>	<u>-</u>	<u>135,131</u>	<u>164,095</u>
Share of support and governance costs (see note 8)								
Support	28,146	40,614	-	68,760	23,166	41,129	-	64,295
	<u>49,583</u>	<u>40,614</u>	<u>59,930</u>	<u>150,127</u>	<u>52,130</u>	<u>41,129</u>	<u>135,131</u>	<u>228,390</u>
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
	<u>49,583</u>	<u>40,614</u>	<u>59,930</u>	<u>150,127</u>	<u>52,130</u>	<u>41,129</u>	<u>135,131</u>	<u>228,390</u>

KAJANS WOMEN'S ENTERPRISE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

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)
	<u>68,760</u>	<u>64,295</u>
Analysed between:		
Unrestricted funds	28,146	23,166
Fixed asset depreciation	40,614	41,129
	<u>68,760</u>	<u>64,295</u>

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
	<u>43,260</u>	<u>41,129</u>

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 Number	2024 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.

KAJANS WOMEN'S ENTERPRISE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

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.

KAJANS WOMEN'S ENTERPRISE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

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.

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

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	<u>363,772</u>	<u>3,943</u>	<u>(88,697)</u>	<u>-</u>	<u>279,018</u>
Previous year:	At 1 April 2023	Incoming resources	Resources expended	Transfers	At 31 March 2024
	£	£	£	£	£
General funds	<u>422,377</u>	<u>62,559</u>	<u>(92,461)</u>	<u>(28,703)</u>	<u>363,772</u>

KAJANS WOMEN'S ENTERPRISE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

19 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2025	2025	2025	2024	2024	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)
	<u>279,018</u>	<u>175,942</u>	<u>454,960</u>	<u>363,772</u>	<u>19,650</u>	<u>383,422</u>

KAJANS WOMEN'S ENTERPRISE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

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.