

Keren
Unaudited Financial Statements
31 March 2021

HAFFNER HOFF LTD

Accountants
2nd Floor - Parkgates
Bury New Road
Prestwich
Manchester
M25 0TL

Keren

Financial Statements

Year ended 31 March 2021

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Keren

Trustees' Annual Report

Year ended 31 March 2021

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

Reference and administrative details

Registered charity name	Keren
Charity registration number	1177554
Principal office	179 Bury Old Road Manchester M7 4PZ

The trustees

Dr A Abeles
E Mocton
H Morawiecki
J Mechlowitz
R Abeles

Independent examiner	D Schwarz FCCA 2nd Floor - Parkgates Bury New Road Prestwich Manchester M25 0TL
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Structure, governance and management

Keren is a Charitable Incorporated Organisation registered on 14 March 2018 and is a registered charity, number 1177554.

The Charity is run by the trustees who all act in an honorary capacity. A new trustee would receive copies of the previous years' Annual Report and Accounts and a copy of the Charity Commission leaflet 'The Essential Trustee : What you need to know'.

Risk Management

The trustees have identified and reviewed the major risks to which the charity is exposed. Both manual and automated checks are regularly invoked, particularly those relating to the operations and finance of the charity. The trustees are satisfied that these systems and procedures mitigate any perceived risks.

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Trustees' Annual Report *(continued)*

Year ended 31 March 2021

Objectives and activities

The objectives of the charity are to act as a resource for Jewish girls and women between the ages of 12-24 living in Manchester, Salford and Bury to help them especially but not exclusively through leisure time activities in the interests of social welfare and with a view to improving their quality of life in society.

Public Benefit Policy

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

Achievements and performance

During the year the charity received £41,877 in donations and £14,500 in grants. Running costs for the year amounted to £66,188.

Financial review

As at 31 March 2021 the charity held available unrestricted reserves of £27,318 (£39,182 at 31 March 2020).

Reserves Policy

The Unrestricted Fund represents the unrestricted funds arising from past operating results.

The trustees are satisfied that the balance of the Fund is an acceptable level of reserves. It is the charity's policy to maintain cash reserves of approximately three months of their average annual expenditure, to enable the charity to run efficiently.

The trustees' annual report was approved on 21 January 2022 and signed on behalf of the board of trustees by:

R Abeles
Trustee

Keren

Independent Examiner's Report to the Trustees of Keren

Year ended 31 March 2021

I report to the trustees on my examination of the financial statements of Keren ('the charity') for the year ended 31 March 2021.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material 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 charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

D Schwarz FCCA
Independent Examiner

2nd Floor - Parkgates
Bury New Road
Prestwich
Manchester
M25 0TL

21 January 2022

Keren

Statement of Financial Activities

Year ended 31 March 2021

		2021		2020
		Unrestricted funds	Total funds	Total funds
	Note	£	£	£
Income and endowments				
Donations and legacies	4	56,827	56,827	78,905
Total income		<u>56,827</u>	<u>56,827</u>	<u>78,905</u>
Expenditure				
Expenditure on raising funds:				
Costs of raising donations and legacies	5	750	750	1,200
Expenditure on charitable activities	6,7	67,941	67,941	55,844
Total expenditure		<u>68,691</u>	<u>68,691</u>	<u>57,044</u>
Net (expenditure)/income and net movement in funds		<u>(11,864)</u>	<u>(11,864)</u>	<u>21,861</u>
Reconciliation of funds				
Total funds brought forward		39,182	39,182	17,321
Total funds carried forward		<u>27,318</u>	<u>27,318</u>	<u>39,182</u>

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

The notes on pages 6 to 11 form part of these financial statements.

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Statement of Financial Position

31 March 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible fixed assets	13	551	735
Current assets			
Cash at bank and in hand		29,512	40,893
Creditors: amounts falling due within one year	14	2,745	2,446
Net current assets		<u>26,767</u>	<u>38,447</u>
Total assets less current liabilities		<u>27,318</u>	<u>39,182</u>
Net assets		<u>27,318</u>	<u>39,182</u>
Funds of the charity			
Unrestricted funds		27,318	39,182
Total charity funds	16	<u>27,318</u>	<u>39,182</u>

These financial statements were approved by the board of trustees and authorised for issue on 21 January 2022, and are signed on behalf of the board by:

R Abeles
Trustee

The notes on pages 6 to 11 form part of these financial statements.

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 179 Bury Old Road, Manchester, M7 4PZ.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements did not require management to make judgements, estimates or assumptions that affect the amounts reported at the year end.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

3. Accounting policies *(continued)*

Incoming resources *(continued)*

- legacy income is recognised when receipt is probable and entitlement is established.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment - 20% reducing balance

3. Accounting policies *(continued)***Financial instruments**

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Donations			
Donations	41,877	–	41,877
Grants			
Grants receivable	14,950	–	14,950
	<u>56,827</u>	<u>–</u>	<u>56,827</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Donations			
Donations	38,905	–	38,905
Grants			
Grants receivable	25,000	15,000	40,000
	<u>63,905</u>	<u>15,000</u>	<u>78,905</u>

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Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

5. Costs of raising donations and legacies

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Costs of raising donations and legacies				
- Donations	750	750	1,200	1,200

6. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Charitable activities	66,188	—	66,188
Support costs	1,753	—	1,753
	<u>67,941</u>	<u>—</u>	<u>67,941</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Charitable activities	38,312	15,000	53,312
Support costs	2,532	—	2,532
	<u>40,844</u>	<u>15,000</u>	<u>55,844</u>

7. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2021 £	Total fund 2020 £
Charitable activities	66,188	—	66,188	53,312
Governance costs	—	1,753	1,753	2,532
	<u>66,188</u>	<u>1,753</u>	<u>67,941</u>	<u>55,844</u>

8. Analysis of support costs

	Analysis of support costs activity 1 £	Total 2021 £	Total 2020 £
Governance costs	1,753	1,753	2,532

9. Net (expenditure)/income

Net (expenditure)/income is stated after charging/(crediting):

	2021 £	2020 £
Depreciation of tangible fixed assets	184	184

Keren

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

10. Independent examination fees

	2021 £	2020 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>1,140</u>	<u>1,140</u>

11. Staff costs

The average head count of employees during the year was Nil (2020: 3).

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

12. Trustee remuneration and expenses

Mrs H Morawiecki is a trustee of Keren and a director and part shareholder of Hanmore Ltd. During the year, Hanmore Ltd provided Case work to Keren at the value of £4,274 this was an arms length transaction and was charged at the current market rate.

Two trustees were reimbursed safeguarding expenses of £1,000 and video conference expenses of £422 totaling £1,422 in the year. (2020-£nil)

13. Tangible fixed assets

	Equipment £
Cost	
At 1 April 2020 and 31 March 2021	<u>1,072</u>
Depreciation	
At 1 April 2020	337
Charge for the year	<u>184</u>
At 31 March 2021	<u>521</u>
Carrying amount	
At 31 March 2021	<u>551</u>
At 31 March 2020	<u>735</u>

14. Creditors: amounts falling due within one year

	2021 £	2020 £
Accruals and deferred income	1,232	1,250
Social security and other taxes	<u>1,513</u>	<u>1,196</u>
	<u>2,745</u>	<u>2,446</u>

Keren

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

15. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £1,016 (2020: £366).

16. Analysis of charitable funds

Unrestricted funds

	At 1 April 2020 £	Income £	Expenditure £	At 31 March 2021 £
General funds	<u>39,182</u>	<u>56,827</u>	<u>(68,691)</u>	<u>27,318</u>

	At 1 April 2019 £	Income £	Expenditure £	At 31 March 2020 £
General funds	<u>17,321</u>	<u>63,905</u>	<u>(42,044)</u>	<u>39,182</u>

17. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2021 £
Tangible fixed assets	551	551
Current assets	29,512	29,512
Creditors less than 1 year	<u>(2,745)</u>	<u>(2,745)</u>
Net assets	<u>27,318</u>	<u>27,318</u>

	Unrestricted Funds £	Total Funds 2020 £
Tangible fixed assets	735	735
Current assets	40,893	40,893
Creditors less than 1 year	<u>(2,446)</u>	<u>(2,446)</u>
Net assets	<u>39,182</u>	<u>39,182</u>

18. Related parties

Mrs H Morawiecki is a trustee of Keren and a director and part shareholder of Hanmore Ltd. During the year, Hanmore Ltd provided Case work to Keren at the value of £4,274 this was an arms length transaction and was charged at the current market rate.