

Keren
Unaudited Financial Statements
31 March 2022

HAFFNER HOFF LTD

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

Keren

Financial Statements

Year ended 31 March 2022

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Keren

Trustees' Annual Report

Year ended 31 March 2022

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

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 2022

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 £44,924 in donations and £11,900 in grants. Running costs for the year amounted to £93,255.

Financial review

As at 31 March 2022 the charity held available unrestricted reserves of (£7,113) (£27,318 at 31 March 2021).

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 5 September 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 2022

I report to the trustees on my examination of the financial statements of Keren ('the charity') for the year ended 31 March 2022.

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

5 September 2022

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Statement of Financial Activities

Year ended 31 March 2022

		2022		2021
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	4	56,824	56,824	56,827
Total income		<u>56,824</u>	<u>56,824</u>	<u>56,827</u>
Expenditure				
Expenditure on raising funds:				
Costs of raising donations and legacies	5	—	—	750
Expenditure on charitable activities	6,7	91,255	91,255	67,941
Total expenditure		<u>91,255</u>	<u>91,255</u>	<u>68,691</u>
Net expenditure and net movement in funds		<u>(34,431)</u>	<u>(34,431)</u>	<u>(11,864)</u>
Reconciliation of funds				
Total funds brought forward		27,318	27,318	39,182
Total funds carried forward		<u>(7,113)</u>	<u>(7,113)</u>	<u>27,318</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 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible fixed assets	13	413	551
Current assets			
Cash at bank and in hand		5,574	29,512
Creditors: amounts falling due within one year	14	13,100	2,745
Net current liabilities		(7,526)	26,767
Total assets less current liabilities		(7,113)	27,318
Net liabilities		<u>(7,113)</u>	<u>27,318</u>
Funds of the charity			
Unrestricted funds		(7,113)	27,318
Total charity funds	16	<u>(7,113)</u>	<u>27,318</u>

These financial statements were approved by the board of trustees and authorised for issue on 5 September 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.

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Notes to the Financial Statements

Year ended 31 March 2022

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 £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Donations				
Donations	44,924	44,924	41,877	41,877
Grants				
Grants receivable	11,900	11,900	14,950	14,950
	<u>56,824</u>	<u>56,824</u>	<u>56,827</u>	<u>56,827</u>

5. Costs of raising donations and legacies

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Costs of raising donations and legacies - Donations	—	—	750	750
	<u>—</u>	<u>—</u>	<u>750</u>	<u>750</u>

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Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

6. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Charitable activities	86,171	86,171	66,188	66,188
Support costs	5,084	5,084	1,753	1,753
	<u>91,255</u>	<u>91,255</u>	<u>67,941</u>	<u>67,941</u>

7. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2022 £	Total fund 2021 £
Charitable activities	86,171	–	86,171	66,188
Governance costs	–	5,084	5,084	1,753
	<u>86,171</u>	<u>5,084</u>	<u>91,255</u>	<u>67,941</u>

8. Analysis of support costs

	Analysis of support costs activity 1 £	Total 2022 £	Total 2021 £
Governance costs	5,084	5,084	1,753

9. Net expenditure

Net expenditure is stated after charging/(crediting):

	2022 £	2021 £
Depreciation of tangible fixed assets	138	184

10. Independent examination fees

	2022 £	2021 £
Fees payable to the independent examiner for: Independent examination of the financial statements	1,260	1,140

11. Staff costs

The average head count of employees during the year was 4 (2021: Nil).

No employee received employee benefits of more than £60,000 during the year (2021: Nil).

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Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

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 £6,265 this was an arms length transaction and was charged at the current market rate.

One trustee was reimbursed video conference expenses of £667 in the year. (2021-£1,422)

13. Tangible fixed assets

	Equipment £
Cost	
At 1 April 2021 and 31 March 2022	<u>1,072</u>
Depreciation	
At 1 April 2021	521
Charge for the year	138
At 31 March 2022	<u>659</u>
Carrying amount	
At 31 March 2022	<u>413</u>
At 31 March 2021	<u>551</u>

14. Creditors: amounts falling due within one year

	2022 £	2021 £
Accruals and deferred income	2,571	1,232
Social security and other taxes	7,529	1,513
Other creditors	3,000	–
	<u>13,100</u>	<u>2,745</u>

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 £2,035 (2021: £1,016).

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Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

16. Analysis of charitable funds

Unrestricted funds

	At 1 April 2021 £	Income £	Expenditure £	At 31 March 22 £
General funds	<u>27,318</u>	<u>56,824</u>	<u>(91,255)</u>	<u>(7,113)</u>

	At 1 April 2020 £	Income £	Expenditure £	At 31 March 21 £
General funds	<u>39,182</u>	<u>56,827</u>	<u>(68,691)</u>	<u>27,318</u>

17. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2022 £
Tangible fixed assets	413	413
Current assets	5,574	5,574
Creditors less than 1 year	<u>(13,100)</u>	<u>(13,100)</u>
Net liabilities	<u>(7,113)</u>	<u>(7,113)</u>

	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 liabilities	<u>27,318</u>	<u>27,318</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 £6,265 this was an arms length transaction and was charged at the current market rate.