

Keren
Unaudited Financial Statements
31 March 2024

HAFFNER HOFF LTD

Accountants
2nd Floor - Parkgates
Bury New Road
Prestwich
Manchester
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Keren

Financial Statements

Year ended 31 March 2024

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Keren

Trustees' Annual Report

Year ended 31 March 2024

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

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	
H Morawiecki	(Resigned 29 February 2024)
J Mechlowitz	
R Abeles	
Y Emanuel	(Appointed 12 September 2023)

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 2024

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 £63,841 in donations.
Running costs for the year amounted to £235,351. Included in this figure is £2,687 related to fundraising expenses.

Financial review

As at 31 March 2024 the charity held available unrestricted reserves of £41,715 (£213,163 at 31 March 2023).

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 18 November 2024 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 2024

I report to the trustees on my examination of the financial statements of Keren ('the charity') for the year ended 31 March 2024.

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

18 November 2024

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Statement of Financial Activities

Year ended 31 March 2024

		2024		2023
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	4	63,841	63,841	374,476
Total income		<u>63,841</u>	<u>63,841</u>	<u>374,476</u>
Expenditure				
Expenditure on raising funds:				
Costs of other trading activities	5	2,687	2,687	26,246
Expenditure on charitable activities	6,7	232,664	232,664	127,644
Total expenditure		<u>235,351</u>	<u>235,351</u>	<u>153,890</u>
Net (expenditure)/income and net movement in funds		<u>(171,510)</u>	<u>(171,510)</u>	<u>220,586</u>
Reconciliation of funds				
Total funds brought forward		213,473	213,473	(7,113)
Total funds carried forward		<u>41,963</u>	<u>41,963</u>	<u>213,473</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 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible fixed assets	13	248	310
Current assets			
Cash at bank and in hand		52,785	223,453
Creditors: amounts falling due within one year	14	11,070	10,290
Net current assets		41,715	213,163
Total assets less current liabilities		41,963	213,473
Net assets		41,963	213,473
Funds of the charity			
Unrestricted funds		41,963	213,473
Total charity funds	16	41,963	213,473

These financial statements were approved by the board of trustees and authorised for issue on 18 November 2024, 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 £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Donations				
Donations	63,841	63,841	318,043	318,043
Grants				
Grants receivable	—	—	56,433	56,433
	<u>63,841</u>	<u>63,841</u>	<u>374,476</u>	<u>374,476</u>

5. Costs of other trading activities

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Fundraising Expenses	<u>2,687</u>	<u>2,687</u>	<u>26,246</u>	<u>26,246</u>

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Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

6. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Charitable activities	230,666	230,666	124,995	124,995
Support costs	1,998	1,998	2,649	2,649
	<u>232,664</u>	<u>232,664</u>	<u>127,644</u>	<u>127,644</u>

7. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2024 £	Total fund 2023 £
Charitable activities	230,666	1,218	231,884	126,741
Governance costs	–	780	780	903
	<u>230,666</u>	<u>1,998</u>	<u>232,664</u>	<u>127,644</u>

8. Analysis of support costs

	Analysis of support costs £	Total 2024 £	Total 2023 £
General office	1,218	1,218	1,746
Governance costs	780	780	903
	<u>1,998</u>	<u>1,998</u>	<u>2,649</u>

9. Net (expenditure)/income

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

	2024 £	2023 £
Depreciation of tangible fixed assets	<u>62</u>	<u>103</u>

10. Independent examination fees

	2024 £	2023 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>780</u>	<u>900</u>

Keren

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

11. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2024	2023
	£	£
Wages and salaries	101,453	60,930
Employer contributions to pension plans	3,978	2,052
	<u>105,431</u>	<u>62,982</u>

The average head count of employees during the year was 9 (2023: 4).

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

12. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

13. Tangible fixed assets

	Equipment £
Cost	
At 1 April 2023 and 31 March 2024	<u>1,072</u>
Depreciation	
At 1 April 2023	762
Charge for the year	62
At 31 March 2024	<u>824</u>
Carrying amount	
At 31 March 2024	<u>248</u>
At 31 March 2023	<u>310</u>

14. Creditors: amounts falling due within one year

	2024	2023
	£	£
Accruals and deferred income	3,111	2,331
Social security and other taxes	4,959	4,959
Other creditors	3,000	3,000
	<u>11,070</u>	<u>10,290</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 £3,978 (2023: £2,052).

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Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

16. Analysis of charitable funds

Unrestricted funds

	At 1 April 2023 £	Income £	Expenditure £	At 31 March 24 £
General funds	<u>213,473</u>	<u>63,841</u>	<u>(235,351)</u>	<u>41,963</u>

	At 1 April 2022 £	Income £	Expenditure £	At 31 March 23 £
General funds	<u>(7,113)</u>	<u>374,476</u>	<u>(153,890)</u>	<u>213,473</u>

17. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2024 £
Tangible fixed assets	248	248
Current assets	52,785	52,785
Creditors less than 1 year	<u>(11,070)</u>	<u>(11,070)</u>
Net assets	<u>41,963</u>	<u>41,963</u>

	Unrestricted Funds £	Total Funds 2023 £
Tangible fixed assets	310	310
Current assets	223,453	223,453
Creditors less than 1 year	<u>(10,290)</u>	<u>(10,290)</u>
Net assets	<u>213,473</u>	<u>213,473</u>

18. Related parties

Mrs H Morawiecki was a trustee of Keren during the year. She received a salary for her work provided to the charity totalling £19,070.