

CHARITY REGISTRATION NUMBER: 1177554

**Keren**  
**Unaudited Financial Statements**  
**31 March 2025**

**HAFFNER HOFF LTD**

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

# **Keren**

## **Financial Statements**

**Year ended 31 March 2025**

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# Keren

## Trustees' Annual Report

### Year ended 31 March 2025

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

#### Reference and administrative details

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

#### The trustees

Dr A Abeles  
J Mechlowitz  
R Abeles  
Y Emanuel

<b>Independent examiner</b>	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.

# Keren

## Trustees' Annual Report *(continued)*

Year ended 31 March 2025

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### 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 £249,388 (2024: £63,841) in donations and £34,055 in grants. Running costs for the year amounted to £276,628 (2024: £235,351). Included in this figure is £13,644 (2024: £2,687) related to fundraising expenses.

There was an overall net income and net movement in funds for the year amounting to £6,815 with £4,650 attributable to the restricted fund, and £2,165 attributable to the unrestricted fund.

### Financial review

The trustees feel that the activity reflects the profile and standing within the local community. The impact for future year's expenditure is self evident and the trustees would like to record their appreciation for all the financial support received from benefactors during the course of the year.

### 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 given the nature of revenue receipts against charitable activity.

In considering the limited financial obligations of the charity, the trustees have resolved to maintain a minimum reserve roughly equal to two months of fixed-costs.

The free reserves, represented by the net current assets of the charity stand at £39,269 (2024: £41,715), of which £34,619 are unrestricted.

The trustees' annual report and the strategic report were approved on 28 July 2025 and signed on behalf of the board of trustees by:

The trustees' annual report was approved on 31 July 2025 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 2025**

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I report to the trustees on my examination of the financial statements of Keren ('the charity') for the year ended 31 March 2025.

### **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**

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

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

31 July 2025

# Keren

## Statement of Financial Activities

Year ended 31 March 2025

			2025		2024
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
<b>Income and endowments</b>					
Donations and legacies	4	249,388	34,055	283,443	63,841
<b>Total income</b>		<u>249,388</u>	<u>34,055</u>	<u>283,443</u>	<u>63,841</u>
<b>Expenditure</b>					
Expenditure on raising funds:					
Costs of other trading activities	5	13,644	–	13,644	2,687
Expenditure on charitable activities	6,7	243,079	19,905	262,984	232,664
<b>Total expenditure</b>		<u>256,723</u>	<u>19,905</u>	<u>276,628</u>	<u>235,351</u>
<b>Net income/(expenditure)</b>		<u>(7,335)</u>	<u>14,150</u>	<u>6,815</u>	<u>(171,510)</u>
Transfers between funds		9,500	(9,500)	–	–
<b>Net movement in funds</b>		<u>2,165</u>	<u>4,650</u>	<u>6,815</u>	<u>(171,510)</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		41,963	–	41,963	213,473
<b>Total funds carried forward</b>		<u>44,128</u>	<u>4,650</u>	<u>48,778</u>	<u>41,963</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 13 form part of these financial statements.

# Keren

## Statement of Financial Position

31 March 2025

	Note	2025 £	2024 £
<b>Fixed assets</b>			
Tangible fixed assets	13	9,509	248
<b>Current assets</b>			
Cash at bank and in hand		68,433	52,785
<b>Creditors: amounts falling due within one year</b>	14	29,164	11,070
<b>Net current assets</b>		39,269	41,715
<b>Total assets less current liabilities</b>		48,778	41,963
<b>Net assets</b>		48,778	41,963
<b>Funds of the charity</b>			
Restricted funds		4,650	–
Unrestricted funds		44,128	41,963
<b>Total charity funds</b>	16	48,778	41,963

These financial statements were approved by the board of trustees and authorised for issue on 31 July 2025, and are signed on behalf of the board by:

R Abeles  
Trustee

The notes on pages 6 to 13 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:

Freehold property	- 2% straight line
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 2025 £
<b>Donations</b>			
Donations	245,780	–	245,780
<b>Grants</b>			
Grants receivable	3,608	–	3,608
The National Lottery	–	19,905	19,905
ESC	–	14,150	14,150
	<u>249,388</u>	<u>34,055</u>	<u>283,443</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
<b>Donations</b>			
Donations	63,841	–	63,841
<b>Grants</b>			
Grants receivable	–	–	–
The National Lottery	–	–	–
ESC	–	–	–
	<u>63,841</u>	<u>–</u>	<u>63,841</u>

# Keren

## Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

### 5. Costs of other trading activities

	Unrestricted Funds £	<b>Total Funds 2025 £</b>	Unrestricted Funds £	Total Funds 2024 £
Fundraising Expenses	<u>13,644</u>	<u>13,644</u>	<u>2,687</u>	<u>2,687</u>

### 6. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	<b>Total Funds 2025 £</b>
Charitable activities	241,993	19,905	261,898
Support costs	<u>1,086</u>	<u>–</u>	<u>1,086</u>
	<u>243,079</u>	<u>19,905</u>	<u>262,984</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Charitable activities	230,666	–	230,666
Support costs	<u>1,998</u>	<u>–</u>	<u>1,998</u>
	<u>232,664</u>	<u>–</u>	<u>232,664</u>

### 7. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	<b>Total funds 2025 £</b>	Total fund 2024 £
Charitable activities	261,898	307	262,205	231,884
Governance costs	<u>–</u>	<u>779</u>	<u>779</u>	<u>780</u>
	<u>261,898</u>	<u>1,086</u>	<u>262,984</u>	<u>232,664</u>

### 8. Analysis of support costs

	Analysis of support costs activity 1 £	<b>Total 2025 £</b>	Total 2024 £
General office	307	307	1,218
Governance costs	<u>779</u>	<u>779</u>	<u>780</u>
	<u>1,086</u>	<u>1,086</u>	<u>1,998</u>

# Keren

## Notes to the Financial Statements *(continued)*

### Year ended 31 March 2025

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#### 9. Net income/(expenditure)

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

	<b>2025</b>	2024
	<b>£</b>	£
Depreciation of tangible fixed assets	239	62
	<u>239</u>	<u>62</u>

#### 10. Independent examination fees

	<b>2025</b>	2024
	<b>£</b>	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	779	780
	<u>779</u>	<u>780</u>

#### 11. Staff costs

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

	<b>2025</b>	2024
	<b>£</b>	£
Wages and salaries	125,330	101,453
Social security costs	3,271	–
Employer contributions to pension plans	11,953	3,978
	<u>140,554</u>	<u>105,431</u>

The average head count of employees during the year was 12 (2024: 9).

No employee received employee benefits of more than £60,000 during the year (2024: 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.

# Keren

## Notes to the Financial Statements *(continued)*

### Year ended 31 March 2025

#### 13. Tangible fixed assets

	Freehold property £	Equipment £	Total £
<b>Cost</b>			
At 1 April 2024	–	1,072	1,072
Additions	9,500	–	9,500
<b>At 31 March 2025</b>	<u>9,500</u>	<u>1,072</u>	<u>10,572</u>
<b>Depreciation</b>			
At 1 April 2024	–	824	824
Charge for the year	190	49	239
<b>At 31 March 2025</b>	<u>190</u>	<u>873</u>	<u>1,063</u>
<b>Carrying amount</b>			
<b>At 31 March 2025</b>	<u>9,310</u>	<u>199</u>	<u>9,509</u>
At 31 March 2024	<u>–</u>	<u>248</u>	<u>248</u>

#### 14. Creditors: amounts falling due within one year

	<b>2025</b> £	2024 £
Bank loans and overdrafts	703	–
Accruals and deferred income	780	3,111
Social security and other taxes	25,486	4,959
Other creditors	2,195	3,000
	<u>29,164</u>	<u>11,070</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 £11,953 (2024: £3,978).

# Keren

## Notes to the Financial Statements *(continued)*

### Year ended 31 March 2025

#### 16. Analysis of charitable funds

##### Unrestricted funds

	At 1 April 2024	Income	Expenditure	Transfers	At 31 March 2025
	£	£	£	£	£
General funds	<u>41,963</u>	<u>249,388</u>	<u>(256,723)</u>	<u>9,500</u>	<u>44,128</u>

	At 1 April 2023	Income	Expenditure	Transfers	At 31 March 2024
	£	£	£	£	£
General funds	<u>213,473</u>	<u>63,841</u>	<u>(235,351)</u>	<u>—</u>	<u>41,963</u>

##### Restricted funds

	At 1 April 2024	Income	Expenditure	Transfers	At 31 March 2025
	£	£	£	£	£
Restricted Fund	<u>—</u>	<u>34,055</u>	<u>(19,905)</u>	<u>(9,500)</u>	<u>4,650</u>

	At 1 April 2023	Income	Expenditure	Transfers	At 31 March 2024
	£	£	£	£	£
Restricted Fund	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>

#### 17. Analysis of net assets between funds

	Unrestricted Funds	Total Funds 2025
	£	£
Tangible fixed assets	9,509	9,509
Current assets	68,433	68,433
Creditors less than 1 year	(29,164)	(29,164)
<b>Net assets</b>	<u>48,778</u>	<u>48,778</u>

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

# Keren

## Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

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### 18. Taxation

Keren is a registered charity and therefore is not liable to income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.