

COMPANY REGISTRATION NUMBER: 05875270  
CHARITY REGISTRATION NUMBER: 1116467

**Mikve Trust Limited**  
**Company Limited by Guarantee**  
**Unaudited Financial Statements**  
**30 September 2023**

**HAFFNER HOFF LTD**

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

# **Mikve Trust Limited**

**Company Limited by Guarantee**

**Financial Statements**

**Year ended 30 September 2023**

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	<b>Pages</b>
Trustees' annual report (incorporating the director's report)	<b>1 to 2</b>
Independent examiner's report to the trustees	<b>3</b>
Statement of financial activities (including income and expenditure account)	<b>5</b>
Statement of financial position	<b>6</b>
Notes to the financial statements	<b>7</b>

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# **Mikve Trust Limited**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report)**

#### **Year ended 30 September 2023**

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The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 30 September 2023.

#### **Reference and administrative details**

<b>Registered charity name</b>	Mikve Trust Limited
<b>Charity registration number</b>	1116467
<b>Company registration number</b>	05875270
<b>Principal office and registered office</b>	2nd Floor, Parkgates Bury New Road Prestwich Manchester M25 0TL
<b>The trustees</b>	B J Lebrecht C S Lebrecht Mrs S Lebrecht Mrs E M Zahn
<b>Independent examiner</b>	A L Haffner ACA 2nd Floor - Parkgates Bury New Road Prestwich Manchester M25 0TL

#### **Structure, governance and management**

Mikve Trust limited is constituted by Memorandum and Articles of Association and is a company limited by guarantee. It was incorporated on 13 July 2006 as a company and the company number is 0585270. It was registered as a charity on 20 October 2006 with a charity number 1116427.

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.

# **Mikve Trust Limited**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

#### **Year ended 30 September 2023**

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##### **Objectives and activities**

The objectives of the charity are;

1. The advancement of the orthodox Jewish Religion
2. The advancement of education in accordance with the doctrines and principles of orthodox Judaism; and
3. The relief of poverty, sickness and distress by the provision of grants to those in need in the Jewish community.

##### **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.

##### **Strategic report**

The following sections for achievements and performance and financial review form the strategic report of the charity.

##### **Achievements and performance**

During the year the charity spent £359,313 in furtherance of its principal activity of operating a ritual bath and facilities.

##### **Financial review**

As at 30 September 2023 the charity had net current liabilities of £184,481 (2022: £270,326). Most of the creditors are accrued rent and creditors to connected parties who have stated they will not call in what they are owed to the detriment of the cash flow of the charity.

##### **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 at a level sufficient to enable it to continue its operations.

The trustees' annual report and the strategic report were approved on 19 June 2024 and signed on behalf of the board of trustees by:

**B J Lebrecht**  
Trustee

# **Mikve Trust Limited**

## **Company Limited by Guarantee**

### **Independent Examiner's Report to the Trustees of Mikve Trust Limited**

#### **Year ended 30 September 2023**

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I report to the trustees on my examination of the financial statements of Mikve Trust Limited ('the charity') for the year ended 30 September 2023.

#### **Responsibilities and basis of report**

As the trustees of the 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 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### **Independent examiner's statement - matter of concern identified**

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 matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
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 2006 Act 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; 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).

# **Mikve Trust Limited**

## **Company Limited by Guarantee**

### **Independent Examiner's Report to the Trustees of Mikve Trust Limited *(continued)***

#### **Year ended 30 September 2023**

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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.

#### **A L Haffner ACA**

Independent Examiner

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

19 June 2024

# Mikve Trust Limited

## Company Limited by Guarantee

### Statement of Financial Activities (including income and expenditure account)

Year ended 30 September 2023

		2023		2022
		Unrestricted	Total funds	Total funds
	Note	funds		
		£	£	£
<b>Income and endowments</b>				
Donations and legacies	5	394,511	<b>394,511</b>	214,850
<b>Total income</b>		<u>394,511</u>	<u><b>394,511</b></u>	<u>214,850</u>
<b>Expenditure</b>				
Expenditure on charitable activities	6,7	(359,313)	<b>(359,313)</b>	(355,369)
<b>Total expenditure</b>		<u>(359,313)</u>	<u><b>(359,313)</b></u>	<u>(355,369)</u>
<b>Net income/(expenditure) and net movement in funds</b>		<u>35,198</u>	<u><b>35,198</b></u>	<u>(140,519)</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		236,138	<b>236,138</b>	376,657
<b>Total funds carried forward</b>		<u>271,336</u>	<u><b>271,336</b></u>	<u>236,138</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 7 to Error! Bookmark not defined. form part of these financial statements.

# Mikve Trust Limited

## Company Limited by Guarantee

### Statement of Financial Position

30 September 2023

	Note	2023 £	£	2022 £
<b>Fixed assets</b>				
Tangible fixed assets	13		455,817	506,464
<b>Current assets</b>				
Cash at bank and in hand		6,038		5,750
<b>Creditors: amounts falling due within one year</b>	14	190,519		276,076
<b>Net current liabilities</b>			184,481	270,326
<b>Total assets less current liabilities</b>			271,336	236,138
<b>Net assets</b>			271,336	236,138
<b>Funds of the charity</b>				
Unrestricted funds			271,336	236,138
<b>Total charity funds</b>	15		271,336	236,138

For the year ending 30 September 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 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;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on 19 June 2024, and are signed on behalf of the board by:

**B J Lebrecht**  
Trustee

The notes on pages 7 to Error! Bookmark not defined. form part of these financial statements.



# **Mikve Trust Limited**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements**

**Year ended 30 September 2023**

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#### **1. General information**

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 2nd Floor, Parkgates, Bury New Road, Prestwich, Manchester, M25 0TL.

#### **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 Companies Act 2006.

#### **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 as mentioned in the trustees' report.

##### **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:

# Mikve Trust Limited

## Company Limited by Guarantee

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

#### Year ended 30 September 2023

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#### 3. Accounting policies *(continued)*

##### Incoming resources *(continued)*

- 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.

##### 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:

- 10% reducing balance

#### 4. Limited by guarantee

The Charity is a Company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £10.

# Mikve Trust Limited

## Company Limited by Guarantee

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

#### Year ended 30 September 2023

#### 5. Donations and legacies

	Unrestricted Funds £	<b>Total Funds 2023 £</b>	Unrestricted Funds £	Total Funds 2022 £
<b>Donations</b>				
Donations	394,511	<b>394,511</b>	214,850	214,850

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

	Unrestricted Funds £	<b>Total Funds 2023 £</b>	Unrestricted Funds £	Total Funds 2022 £
Charitable Activities	356,436	<b>356,436</b>	353,389	353,389
Support costs	2,877	<b>2,877</b>	1,980	1,980
	<u>359,313</u>	<u><b>359,313</b></u>	<u>355,369</u>	<u>355,369</u>

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

	Activities undertaken directly £	Support costs £	<b>Total funds 2023 £</b>	Total fund 2022 £
Charitable Activities	356,436	1,378	<b>357,814</b>	353,870
Governance costs	–	1,499	<b>1,499</b>	1,499
	<u>356,436</u>	<u>2,877</u>	<u><b>359,313</b></u>	<u>355,369</u>

#### 8. Analysis of support costs

	Analysis of support costs activity 1 £	<b>Total 2023 £</b>	Total 2022 £
General office	1,378	<b>1,378</b>	481
Governance costs	1,500	<b>1,500</b>	1,499
	<u>2,878</u>	<u><b>2,878</b></u>	<u>1,980</u>

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

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

	<b>2023 £</b>	2022 £
Depreciation of tangible fixed assets	<b>50,647</b>	56,274

# Mikve Trust Limited

## Company Limited by Guarantee

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

#### Year ended 30 September 2023

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##### 10. Independent examination fees

	<b>2023</b>	2022
	<b>£</b>	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<b><u>1,500</u></b>	<u>1,500</u>

##### 11. Staff costs

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

	<b>2023</b>	2022
	<b>£</b>	£
Wages and salaries	<b><u>72,330</u></b>	<u>67,214</u>

The average head count of employees during the year was 12 (2022: 10). The average number of full-time equivalent employees during the year is analysed as follows:

	<b>2023</b>	2022
	<b>No.</b>	No.
Number of staff	<b><u>12</u></b>	<u>10</u>

No employee received employee benefits of more than £60,000 during the year (2022: 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

	Fixtures and fittings £	<b>Total</b> £
<b>Cost</b>		
<b>At 1 October 2022 and 30 September 2023</b>	<b><u>1,306,547</u></b>	<b><u>1,306,547</u></b>
<b>Depreciation</b>		
At 1 October 2022	800,083	<b>800,083</b>
Charge for the year	50,647	<b>50,647</b>
<b>At 30 September 2023</b>	<b><u>850,730</u></b>	<b><u>850,730</u></b>
<b>Carrying amount</b>		
<b>At 30 September 2023</b>	<b><u>455,817</u></b>	<b><u>455,817</u></b>
At 30 September 2022	<u>506,464</u>	<u>506,464</u>

Tangible fixed assets represent a building and refurbishments with 100% ownership by the charity, that houses the ritual baths.

# Mikve Trust Limited

## Company Limited by Guarantee

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

#### Year ended 30 September 2023

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

	2023	2022
	£	£
Accruals and deferred income	6,250	125,752
Social security and other taxes	997	1,652
Other creditors	183,272	148,672
	<u>190,519</u>	<u>276,076</u>

#### 15. Analysis of charitable funds

##### Unrestricted funds

	At 01 Oct 2022	Income	Expenditure	At 30 Sept 2023
	£	£	£	£
General funds	236,138	394,511	(359,313)	271,336

  

	At 01 Oct 2021	Income	Expenditure	At 30 Sept 2022
	£	£	£	£
General funds	376,657	214,850	(355,369)	236,138

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

	Unrestricted Funds	Total Funds 2023
	£	£
Tangible fixed assets	455,817	455,817
Current assets	6,038	6,038
Creditors less than 1 year	(190,519)	(190,519)
<b>Net assets</b>	<u>271,336</u>	<u>271,336</u>

  

	Unrestricted Funds	Total Funds 2022
	£	£
Tangible fixed assets	506,464	506,464
Current assets	5,750	5,750
Creditors less than 1 year	(276,076)	(276,076)
<b>Net assets</b>	<u>236,138</u>	<u>236,138</u>

# Mikve Trust Limited

## Company Limited by Guarantee

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

#### Year ended 30 September 2023

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#### 17. Related parties

Other Creditors include amounts due to Companies of which trustees of this Charity are also directors as follows;

	2023 £	2022 £
Ventnor Limited	6,272	6,272
Mikve Taharas Ruchel	—	—
Ventnor Management Limited	10,000	10,000
BJ & S Lebrecht	10,000	10,000
Memhay Ltd	144,000	112,400
Nailsbourne Ltd	10,000	10,000

The above loans are interest-free and repayable on demand.

The Charity received aggregate donations totalling £130,000 during the year from Trustees and Related Parties.

The Charity pays £150,000 per annum in rent to Mikve Taharas Ruchel, a charity which owns the premises on which the ritual bath operates and has common trustees to the trustees of this Charity.

Accrued rent of £4,750 (2022: £117,050) owing to Mikve Taharas Ruchel is included in accruals and deferred income.