

NORTH WEST LONDON COMMUNAL MIKVAH LIMITED

England & Wales · Charity number 1118526

Details

Other names	NORTH WEST LONDON COMMUNAL MIKVEH LIMITED
Status	Registered
Legal form	Charitable company
Company number	06129840
Registered	2007-03-26
Register	View on the Charity Commission register

Contact

Address	40 Golders Green Crescent London NW11 8LD
Phone	02084555999

Activities

Objects: (1) TO ADVANCE THE ORTHODOX JEWISH RELIGION PRIMARILY BUT NOT EXCLUSIVELY BY PROVIDING AND MAINTAINING A RITUAL POOL OR POOLS FOR IMMERSION FOR RELIGIOUS PURPOSES (THEREINAFTER CALLED "MIKVEH / MIKVAOS") FOR MEMBERS OF THE JEWISH FAITH AND IN PARTICULAR BY MANAGING AND MAINTAINING ONE OR MORE MIKVAOS IN THE NORTH LONDON AREA; AND(2) TO ADVANCE ORTHODOX JEWISH RELIGIOUS EDUCATION.

Activities: Provision and maintenance of ritual baths for local Jewish community.

Classification

- **How:** Provides Buildings/facilities/open Space
- **What:** Religious Activities
- **Who:** People Of A Particular Ethnic Or Racial Origin

Geography

- **Area of benefit:** NORTH WEST LONDON
- Throughout London

Finances

Period end	Income	Expenditure	Assets	Employees
2025-12-31	£282,697	£461,132	-	-
2024-12-31	£462,987	£586,877	-	-
2023-12-31	£393,007	£493,312	-	-
2022-12-31	£296,435	£466,106	-	-
2021-12-31	£361,262	£436,688	-	-
2020-12-31	£952,756	£372,318	£4,703,614	8

Trustees

Name	Role	Appointed
ANDREW WARREN LEVISON		2016-12-31
ARI JOSEPH BLOOM		2016-12-31
David Posen		2025-02-25

NORTH WEST LONDON COMMUNAL MIKVAH LIMITED

England & Wales - Charity number 1118526

Accounts

COMPANY REGISTRATION NUMBER: 06129840

CHARITY REGISTRATION NUMBER: 1118526

North West London Communal Mikvah Limited

Company Limited by Guarantee

Financial Statements

31 December 2025

COHEN ARNOLD

Chartered accountants & statutory auditor

New Burlington House

1075 Finchley Road

LONDON

NW11 0PU

North West London Communal Mikvah Limited
Company Limited by Guarantee
Financial Statements
Year ended 31 December 2025

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North West London Communal Mikvah Limited
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Director's Report)
Year ended 31 December 2025

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 December 2025.

Reference and administrative details

Registered charity name	North West London Communal Mikvah Limited	
Charity registration number	1118526	
Company registration number	06129840	
Principal office and registered office	40 Golders Green Crescent London NW11 8LD	
The trustees	Mr A J Bloom	
	Mr L A Foux	(Resigned 25 February 2025)
	Mr A W Levison	
	Mr D E Posen	(Appointed 25 February 2025)
Auditor	Cohen Arnold Chartered accountants & statutory auditor New Burlington House 1075 Finchley Road LONDON NW11 0PU	

Structure, governance and management

Governing document

The charity is a company limited by guarantee incorporated on 27 February 2007 and registered as a charity on 26 March 2007. The company was formed under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

Appointment of trustees

Trustees are appointed according to the Articles of Association.

Trustee induction and training

New trustees undergo a briefing on their legal obligations under company and charity law.

Organisational structure

The board of trustees administers the charity.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure that appropriate controls are in place to provide reasonable assurance against fraud and error. The trustees are satisfied that systems are in place to manage those risks.

North West London Communal Mikvah Limited

Company Limited by Guarantee

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

Year ended 31 December 2025

Objectives and activities

The charity's objective is the provision and maintenance of ritual baths and the advancement of the Jewish religion and education.

The aim of the charity is the management and maintenance of mikvaoth in the North West London area.

The trustees and directors have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake. The charitable aims are set out in the objectives and activities paragraphs. The trustees consider this satisfies the public benefit criteria in the North West London area. There is no private benefit obtained as a result of the charity's activities.

Achievements and performance

The charity is satisfied with its overall achievements and performance during the year. It has continued to maintain and operate the mikvaoth both in Golders Green and Hendon.

Financial review

The trustees consider that the performance of the charity has been satisfactory bearing in mind the economic climate.

The charity's principal funding sources are donations from individuals and corporate sponsors together with rental income, which have historically been sufficient to permit the charity to continue in operation for the foreseeable future.

Reserves policy

It is the policy of the trustees to accumulate free reserves (not committed or invested in tangible fixed assets) in order for it to be a going concern and to meet the expanding requirements of the community by building more ritual baths and by granting financial assistance for the advancement of the Jewish religion and education.

As at 31 December 2025 the charity had £5,532,013 in Unrestricted Funds.

Going Concern

The trustees are of the opinion that the charity is able to continue as a going concern.

Plans for future periods

To continue with the maintenance of mikvaoth in the North West London area.

Trustees' responsibilities statement

The trustees, who are also directors for the purposes of company law, are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, for that period.

North West London Communal Mikvah Limited
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Director's Report) *(continued)*
Year ended 31 December 2025

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditor

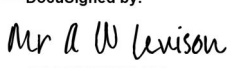
Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 23 April 2026 and signed on behalf of the board of trustees by:

DocuSigned by:

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Mr A W Levison
Trustee

North West London Communal Mikvah Limited

Company Limited by Guarantee

**Independent Auditor's Report to the Members of North West London Communal
Mikvah Limited**

Year ended 31 December 2025

Opinion

We have audited the financial statements of North West London Communal Mikvah Limited (the 'charity') for the year ended 31 December 2025 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

North West London Communal Mikvah Limited

Company Limited by Guarantee

**Independent Auditor's Report to the Members of North West London Communal
Mikvah Limited *(continued)***

Year ended 31 December 2025

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

North West London Communal Mikvah Limited

Company Limited by Guarantee

Independent Auditor's Report to the Members of North West London Communal Mikvah Limited (continued)

Year ended 31 December 2025

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We obtained an understanding of the legal and regulatory frameworks that are applicable to the charity through discussion with the trustees and senior management and identified which were most significant with respect to the financial statements. We identified financial reporting legislation (including related companies legislation), charities legislation and taxation legislation as being most significant to these financial statements. We communicated these identified frameworks throughout our audit team and remained alert to any indications of non-compliance throughout the audit. We ensured that the engagement team had sufficient competence and capability to identify or recognise non-compliance with laws and regulations.
- We discussed with the trustees and senior management the policies and procedures regarding compliance with these legal and regulatory frameworks.
- We assessed the susceptibility of the charity's financial statements to material misstatement due to non-compliance of legal and regulatory frameworks, including how fraud might occur, by enquiry with the trustees and senior management during the planning and finalisation phases of our audit and using proprietary disclosure checklists. This was determined to be low.
- Based on this understanding we designed our audit procedures to identify non-compliance with the identified legal and regulatory framework, which were part of our procedures on the related financial statement items. Our procedures included reviewing the charity's internal controls policies and procedures, reviewing the minutes of board meetings and correspondence with regulatory bodies including HMRC, testing transactions outside the normal course of the business and journal entries, and discussions with the trustees and senior management.

North West London Communal Mikvah Limited

Company Limited by Guarantee

**Independent Auditor's Report to the Members of North West London Communal
Mikvah Limited *(continued)***

Year ended 31 December 2025

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

North West London Communal Mikvah Limited

Company Limited by Guarantee

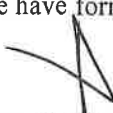
**Independent Auditor's Report to the Members of North West London Communal
Mikvah Limited *(continued)***

Year ended 31 December 2025

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.



Dov Harris FCA (Senior Statutory Auditor)

For and on behalf of
Cohen Arnold
Chartered accountants & statutory auditor
New Burlington House
1075 Finchley Road
LONDON
NW11 0PU

23 April 2026

North West London Communal Mikvah Limited
Company Limited by Guarantee
Statement of Financial Activities
(including income and expenditure account)
Year ended 31 December 2025

			2025		2024
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	5	208,628	63,095	271,723	390,648
Charitable activities	6	15,325	—	15,325	14,915
Other income	7	58,744	—	58,744	57,424
Total income		<u>282,697</u>	<u>63,095</u>	<u>345,792</u>	<u>462,987</u>
Expenditure					
Expenditure on charitable activities	8,9	461,132	63,095	524,227	586,877
Total expenditure		<u>461,132</u>	<u>63,095</u>	<u>524,227</u>	<u>586,877</u>
Net expenditure and net movement in funds		<u>(178,435)</u>	<u>—</u>	<u>(178,435)</u>	<u>(123,890)</u>
Reconciliation of funds					
Total funds brought forward		5,532,013	—	5,532,013	5,655,903
Total funds carried forward		<u>5,353,578</u>	<u>—</u>	<u>5,353,578</u>	<u>5,532,013</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 12 to 21 form part of these financial statements.

North West London Communal Mikvah Limited**Company Limited by Guarantee****Statement of Financial Position****31 December 2025**

	Note	2025 £	2024 £
Fixed assets			
Tangible fixed assets	14	4,397,708	4,552,045
Investments	15	2,050,000	2,050,000
		<u>6,447,708</u>	<u>6,602,045</u>
Current assets			
Debtors	16	7,640	7,969
Cash at bank and in hand		46,952	79,949
		<u>54,592</u>	<u>87,918</u>
Creditors: amounts falling due within one year	17	<u>55,200</u>	<u>50,064</u>
Net current liabilities		(608)	37,854
Total assets less current liabilities		<u>6,447,100</u>	<u>6,639,899</u>
Creditors: amounts falling due after more than one year	18	<u>1,093,522</u>	<u>1,107,886</u>
Net assets		<u><u>5,353,578</u></u>	<u><u>5,532,013</u></u>
Funds of the charity			
Unrestricted funds		<u>5,353,578</u>	<u>5,532,013</u>
Total charity funds	19	<u><u>5,353,578</u></u>	<u><u>5,532,013</u></u>

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 23 April 2026, and are signed on behalf of the board by:

DocuSigned by:

Mr A W Levison

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Mr A W Levison
Trustee

The notes on pages 12 to 21 form part of these financial statements.

North West London Communal Mikvah Limited
Company Limited by Guarantee
Statement of Cash Flows
Year ended 31 December 2025

	2025	2024
	£	£
Cash flows from operating activities		
Net expenditure	(178,435)	(123,890)
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	154,337	166,503
Interest payable and similar charges	58,405	65,952
<i>Changes in:</i>		
Trade and other debtors	329	(3,840)
Trade and other creditors	5,136	14,596
Cash generated from operations	<u>39,772</u>	<u>119,321</u>
Interest paid	(58,405)	(65,952)
Net cash (used in)/from operating activities	<u>(18,633)</u>	<u>53,369</u>
Cash flows from financing activities		
Proceeds from borrowings	(14,364)	(7,134)
Net cash used in financing activities	<u>(14,364)</u>	<u>(7,134)</u>
Net (decrease)/increase in cash and cash equivalents	(32,997)	46,235
Cash and cash equivalents at beginning of year	<u>79,949</u>	<u>33,714</u>
Cash and cash equivalents at end of year	<u>46,952</u>	<u>79,949</u>

The notes on pages 12 to 21 form part of these financial statements.

North West London Communal Mikvah Limited

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 December 2025

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 40 Golders Green Crescent, London, NW11 8LD.

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

The trustees are of the opinion that the charity is able to continue as a going concern.

Judgements and key sources of estimation uncertainty

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The Trustees do not consider there are any critical judgements or sources of estimation uncertainty requiring disclosure beyond the accounting policies listed below.

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.

North West London Communal Mikvah Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2025

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are 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.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

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.

North West London Communal Mikvah Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2025

3. Accounting policies *(continued)*

Tangible assets *(continued)*

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
Plant and machinery	- 10% straight line
Fixtures and fittings	- 20% straight line

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

Investment property

Investment property is initially recorded at cost, which includes purchase price and any directly attributable expenditure.

Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in income or expenditure.

If a reliable measure of fair value is no longer available for an item of investment property, it shall be transferred to tangible assets and treated as such until it is expected that fair value will be reliably measurable on an on-going basis.

Investments in associates

Investments in associates accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in associates accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value taken through income or expenditure. Where it is impracticable to measure fair value reliably the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the associate arising before or after the date of acquisition.

North West London Communal Mikvah Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2025

3. Accounting policies *(continued)*

Investments in joint ventures

Investments in jointly controlled entities accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in jointly controlled entities accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value taken through income or expenditure. Where it is impracticable to measure fair value reliably the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the joint venture arising before or after the date of acquisition.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

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.

Debt instruments are subsequently measured at amortised cost.

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.

North West London Communal Mikvah Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2025

3. Accounting policies *(continued)*

Defined contribution plans *(continued)*

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. Limited by guarantee

The charity is a company limited by guarantee and has no share capital.

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Donations			
Donations	208,628	63,095	271,723
	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Donations			
Donations	212,250	178,398	390,648

6. Charitable activities

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
User contributions	15,325	15,325	14,915	14,915

7. Other income

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Rental income	58,744	58,744	57,424	57,424

North West London Communal Mikvah Limited

Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year ended 31 December 2025

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Charitable activities	454,186	63,095	517,281
Support costs	6,946	—	6,946
	<u>461,132</u>	<u>63,095</u>	<u>524,227</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Charitable activities	402,141	178,398	580,539
Support costs	6,338	—	6,338
	<u>408,479</u>	<u>178,398</u>	<u>586,877</u>

9. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2025 £	Total fund 2024 £
Charitable activities	517,281	—	517,281	580,539
Governance costs	—	6,946	6,946	6,338
	<u>517,281</u>	<u>6,946</u>	<u>524,227</u>	<u>586,877</u>

10. Net expenditure

Net expenditure is stated after charging/(crediting):

	2025 £	2024 £
Depreciation of tangible fixed assets	<u>154,337</u>	<u>166,503</u>

11. Auditors remuneration

	2025 £	2024 £
Fees payable for the audit of the financial statements	<u>4,500</u>	<u>4,500</u>

12. Staff costs

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

	2025 £	2024 £
Wages and salaries	14,454	38,518
Employer contributions to pension plans	268	198
	<u>14,722</u>	<u>38,716</u>

North West London Communal Mikvah Limited

Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year ended 31 December 2025

12. Staff costs (continued)

The average head count of employees during the year was 1 (2024: 2).

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

13. Trustee remuneration and expenses

There was no remuneration paid to the trustees. The charity did not meet any individual expenses incurred by the trustees for services provided to the charity.

14. Tangible fixed assets

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Total £
Cost				
At 1 January 2025 and 31 December 2025	<u>5,268,009</u>	<u>958,595</u>	<u>165,719</u>	<u>6,392,323</u>
Depreciation				
At 1 January 2025	1,417,019	329,661	93,598	1,840,278
Charge for the year	<u>77,020</u>	<u>62,893</u>	<u>14,424</u>	<u>154,337</u>
At 31 December 2025	<u>1,494,039</u>	<u>392,554</u>	<u>108,022</u>	<u>1,994,615</u>
Carrying amount				
At 31 December 2025	<u>3,773,970</u>	<u>566,041</u>	<u>57,697</u>	<u>4,397,708</u>
At 31 December 2024	<u>3,850,990</u>	<u>628,934</u>	<u>72,121</u>	<u>4,552,045</u>

15. Investments

	Investment properties £
Cost or valuation	
At 1 January 2025 and 31 December 2025	<u>2,050,000</u>
Impairment	
At 1 January 2025 and 31 December 2025	
Carrying amount	
At 31 December 2025	<u>2,050,000</u>
At 31 December 2024	<u>2,050,000</u>

All investments shown above are held at valuation.

North West London Communal Mikvah Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2025

15. Investments *(continued)*

Investment properties

Investment properties are stated at market value, as valued by the trustees assisted by an independent FRICS qualified surveyor.

16. Debtors

	2025	2024
	£	£
Trade debtors	1,312	62
Other debtors	6,328	7,907
	<u>7,640</u>	<u>7,969</u>

17. Creditors: amounts falling due within one year

	2025	2024
	£	£
Trade creditors	49,690	44,554
Accruals and deferred income	5,500	5,500
Social security and other taxes	10	10
	<u>55,200</u>	<u>50,064</u>

18. Creditors: amounts falling due after more than one year

	2025	2024
	£	£
Bank loans and overdrafts	868,522	882,886
Other creditors	225,000	225,000
	<u>1,093,522</u>	<u>1,107,886</u>

The bank loan is secured by way of a legal charge over one of the charity's properties.

19. Analysis of charitable funds

Unrestricted funds

	At 1 January 2025	Income £	Expenditure £	At 31 December 2025 £
General funds	<u>5,532,013</u>	<u>282,697</u>	<u>(461,132)</u>	<u>5,353,578</u>

	At 1 January 2024	Income £	Expenditure £	At 31 December 2024 £
General funds	<u>5,655,903</u>	<u>284,589</u>	<u>(408,479)</u>	<u>5,532,013</u>

North West London Communal Mikvah Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2025

19. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 January 2025 £	Income £	Expenditure £	At 31 December 2025 £
Building Fund	—	<u>63,095</u>	<u>(63,095)</u>	—
	At 1 January 2024 £	Income £	Expenditure £	At 31 December 2024 £
Building Fund	—	<u>178,398</u>	<u>(178,398)</u>	—

Transfers between funds relates to restricted income spent on capital expenditure. It is the policy of the charity to move these to unrestricted funds once it has been spent unless there are restricting conditions even after the income has been spent.

20. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2025 £
Tangible fixed assets	4,397,708	4,397,708
Investments	2,050,000	2,050,000
Current assets	54,592	54,592
Creditors less than 1 year	(55,200)	(55,200)
Creditors greater than 1 year	<u>(1,093,522)</u>	<u>(1,093,522)</u>
Net assets	<u>5,353,578</u>	<u>5,353,578</u>
	Unrestricted Funds £	Total Funds 2024 £
Tangible fixed assets	4,552,045	4,552,045
Investments	2,050,000	2,050,000
Current assets	87,918	87,918
Creditors less than 1 year	(50,064)	(50,064)
Creditors greater than 1 year	<u>(1,107,886)</u>	<u>(1,107,886)</u>
Net assets	<u>5,532,013</u>	<u>5,532,013</u>

North West London Communal Mikvah Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2025

21. Analysis of changes in net debt

	At 1 Jan 2025	Cash flows	At 31 Dec 2025
	£	£	£
Cash at bank and in hand	79,949	(32,997)	46,952
Debt due after one year	(882,886)	14,364	(868,522)
	<u>(802,937)</u>	<u>(18,633)</u>	<u>(821,570)</u>

22. Related parties

A company related to one of the trustees provided cleaning services to the premises and buildings operated by the charity. These services were provided below commercial rates, totalling £74,027 (2024: £87,252).

NORTH WEST LONDON COMMUNAL MIKVAH LIMITED

England & Wales - Charity number 1118526

Accounts

COMPANY REGISTRATION NUMBER: 06129840

CHARITY REGISTRATION NUMBER: 1118526

North West London Communal Mikvah Limited

Company Limited by Guarantee

Financial Statements

31 December 2024

COHEN ARNOLD

Chartered accountants & statutory auditor

New Burlington House

1075 Finchley Road

LONDON

NW11 0PU

North West London Communal Mikvah Limited
Company Limited by Guarantee
Financial Statements
Year ended 31 December 2024

	Pages
Trustees' annual report (incorporating the director's report)	1 to 3
Independent auditor's report to the members	4 to 8
Statement of financial activities (including income and expenditure account)	9
Statement of financial position	10
Statement of cash flows	11
Notes to the financial statements	12 to 21

North West London Communal Mikvah Limited
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Director's Report)
Year ended 31 December 2024

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 December 2024.

Reference and administrative details

Registered charity name	North West London Communal Mikvah Limited
Charity registration number	1118526
Company registration number	06129840
Principal office and registered office	40 Golders Green Crescent London NW11 8LD

The trustees

Mr A J Bloom	
Mr L A Foux	(Resigned 25 February 2025)
Mr A W Levison	
Mr D E Posen	(Appointed 25 February 2025)

Auditor	Cohen Arnold Chartered accountants & statutory auditor New Burlington House 1075 Finchley Road LONDON NW11 0PU
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Structure, governance and management

Governing document

The charity is a company limited by guarantee incorporated on 27 February 2007 and registered as a charity on 26 March 2007. The company was formed under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

Appointment of trustees

Trustees are appointed according to the Articles of Association.

Trustee induction and training

New trustees undergo a briefing on their legal obligations under company and charity law.

Organisational structure

The board of trustees administers the charity.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure that appropriate controls are in place to provide reasonable assurance against fraud and error. The trustees are satisfied that systems are in place to manage those risks.

North West London Communal Mikvah Limited

Company Limited by Guarantee

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

Year ended 31 December 2024

Objectives and activities

The charity's objective is the provision and maintenance of ritual baths and the advancement of the Jewish religion and education.

The aim of the charity is the management and maintenance of mikvaoth in the North West London area.

The trustees and directors have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake. The charitable aims are set out in the objectives and activities paragraphs. The trustees consider this satisfies the public benefit criteria in the North West London area. There is no private benefit obtained as a result of the charity's activities.

Achievements and performance

The charity is satisfied with its overall achievements and performance during the year. It has continued to maintain and operate the mikvaoth both in Golders Green and Hendon.

Financial review

The trustees consider that the performance of the charity has been satisfactory bearing in mind the economic climate.

The charity's principal funding sources are donations from individuals and corporate sponsors together with rental income, which have historically been sufficient to permit the charity to continue in operation for the foreseeable future.

Reserves policy

It is the policy of the trustees to accumulate free reserves (not committed or invested in tangible fixed assets) in order for it to be a going concern and to meet the expanding requirements of the community by building more ritual baths and by granting financial assistance for the advancement of the Jewish religion and education.

As at 31 December 2024 the charity had £5,532,013 in Unrestricted Funds.

Going Concern

The trustees are of the opinion that the charity is able to continue as a going concern.

Plans for future periods

To continue with the maintenance of mikvaoth in the North West London area.

Trustees' responsibilities statement

The trustees, who are also directors for the purposes of company law, are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, for that period.

North West London Communal Mikvah Limited
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Director's Report) *(continued)*
Year ended 31 December 2024

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditor

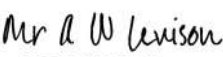
Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 19 June 2025 and signed on behalf of the board of trustees by:

DocuSigned by:

C5EF9B5600D043D...

Mr A W Levison
Trustee

North West London Communal Mikvah Limited

Company Limited by Guarantee

**Independent Auditor's Report to the Members of North West London Communal
Mikvah Limited**

Year ended 31 December 2024

Opinion

We have audited the financial statements of North West London Communal Mikvah Limited (the 'charity') for the year ended 31 December 2024 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

North West London Communal Mikvah Limited

Company Limited by Guarantee

**Independent Auditor's Report to the Members of North West London Communal
Mikvah Limited *(continued)***

Year ended 31 December 2024

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

North West London Communal Mikvah Limited

Company Limited by Guarantee

Independent Auditor's Report to the Members of North West London Communal Mikvah Limited (continued)

Year ended 31 December 2024

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We obtained an understanding of the legal and regulatory frameworks that are applicable to the charity through discussion with the trustees and senior management and identified which were most significant with respect to the financial statements. We identified financial reporting legislation (including related companies legislation), charities legislation and taxation legislation as being most significant to these financial statements. We communicated these identified frameworks throughout our audit team and remained alert to any indications of non-compliance throughout the audit. We ensured that the engagement team had sufficient competence and capability to identify or recognise non-compliance with laws and regulations.
- We discussed with the trustees and senior management the policies and procedures regarding compliance with these legal and regulatory frameworks.
- We assessed the susceptibility of the charity's financial statements to material misstatement due to non-compliance of legal and regulatory frameworks, including how fraud might occur, by enquiry with the trustees and senior management during the planning and finalisation phases of our audit and using proprietary disclosure checklists. This was determined to be low.
- Based on this understanding we designed our audit procedures to identify non-compliance with the identified legal and regulatory framework, which were part of our procedures on the related financial statement items. Our procedures included reviewing the charity's internal controls policies and procedures, reviewing the minutes of board meetings and correspondence with regulatory bodies including HMRC, testing transactions outside the normal course of the business and journal entries, and discussions with the trustees and senior management.

North West London Communal Mikvah Limited

Company Limited by Guarantee

**Independent Auditor's Report to the Members of North West London Communal
Mikvah Limited *(continued)***

Year ended 31 December 2024

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

North West London Communal Mikvah Limited

Company Limited by Guarantee

**Independent Auditor's Report to the Members of North West London Communal
Mikvah Limited *(continued)***

Year ended 31 December 2024

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.



Dov Harris FCA (Senior Statutory Auditor)

For and on behalf of
Cohen Arnold
Chartered accountants & statutory auditor
New Burlington House
1075 Finchley Road
LONDON
NW11 0PU

19 June 2025

North West London Communal Mikvah Limited
Company Limited by Guarantee
Statement of Financial Activities
(including income and expenditure account)
Year ended 31 December 2024

			2024		2023
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	5	212,250	178,398	390,648	333,193
Charitable activities	6	14,915	—	14,915	9,492
Other income	7	57,424	—	57,424	50,322
Total income		<u>284,589</u>	<u>178,398</u>	<u>462,987</u>	<u>393,007</u>
Expenditure					
Expenditure on charitable activities	8,9	408,479	178,398	586,877	493,312
Total expenditure		<u>408,479</u>	<u>178,398</u>	<u>586,877</u>	<u>493,312</u>
Net expenditure and net movement in funds		<u>(123,890)</u>	<u>—</u>	<u>(123,890)</u>	<u>(100,305)</u>
Reconciliation of funds					
Total funds brought forward		5,655,903	—	5,655,903	5,756,208
Total funds carried forward		<u>5,532,013</u>	<u>—</u>	<u>5,532,013</u>	<u>5,655,903</u>

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

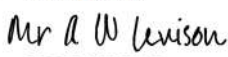
The notes on pages 12 to 21 form part of these financial statements.

North West London Communal Mikvah Limited**Company Limited by Guarantee****Statement of Financial Position****31 December 2024**

		2024		2023	
	Note	£	£	£	£
Fixed assets					
Tangible fixed assets	14		4,552,045		4,718,548
Investments	15		2,050,000		2,050,000
			<u>6,602,045</u>		<u>6,768,548</u>
Current assets					
Debtors	16	7,969		4,129	
Cash at bank and in hand		<u>79,949</u>		<u>33,886</u>	
		87,918		38,015	
Creditors: amounts falling due within one year	18	<u>50,064</u>		<u>35,640</u>	
Net current assets			<u>37,854</u>		<u>2,375</u>
Total assets less current liabilities			<u>6,639,899</u>		<u>6,770,923</u>
Creditors: amounts falling due after more than one year	19		<u>1,107,886</u>		<u>1,115,020</u>
Net assets			<u><u>5,532,013</u></u>		<u><u>5,655,903</u></u>
Funds of the charity					
Unrestricted funds			<u>5,532,013</u>		<u>5,655,903</u>
Total charity funds	20		<u><u>5,532,013</u></u>		<u><u>5,655,903</u></u>

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 2025, and are signed on behalf of the board by:

DocuSigned by:

 C5EF9B5600D043D...
 Mr A W Levison
 Trustee

The notes on pages 12 to 21 form part of these financial statements.

North West London Communal Mikvah Limited
Company Limited by Guarantee
Statement of Cash Flows
Year ended 31 December 2024

	Note	2024 £	2023 £
Cash flows from operating activities			
Net expenditure		(123,890)	(100,305)
<i>Adjustments for:</i>			
Depreciation of tangible fixed assets		166,503	180,380
Interest payable and similar charges		65,952	44,660
<i>Changes in:</i>			
Trade and other debtors		(3,840)	3,784
Trade and other creditors		14,596	(9,318)
Cash generated from operations		119,321	119,201
Interest paid		(65,952)	(44,660)
Net cash from operating activities		<u>53,369</u>	<u>74,541</u>
Cash flows from investing activities			
Purchase of tangible assets		—	(54,018)
Net cash used in investing activities		<u>—</u>	<u>(54,018)</u>
Cash flows from financing activities			
Proceeds from borrowings		(7,134)	(19,640)
Net cash used in financing activities		<u>(7,134)</u>	<u>(19,640)</u>
Net increase in cash and cash equivalents		46,235	883
Cash and cash equivalents at beginning of year		33,714	32,831
Cash and cash equivalents at end of year	17	<u>79,949</u>	<u>33,714</u>

The notes on pages 12 to 21 form part of these financial statements.

North West London Communal Mikvah Limited

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 December 2024

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 40 Golders Green Crescent, London, NW11 8LD.

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

The trustees are of the opinion that the charity is able to continue as a going concern.

Judgements and key sources of estimation uncertainty

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The Trustees do not consider there are any critical judgements or sources of estimation uncertainty requiring disclosure beyond the accounting policies listed below.

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.

North West London Communal Mikvah Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are 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.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

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.

North West London Communal Mikvah Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

3. Accounting policies *(continued)*

Tangible assets *(continued)*

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
Plant and machinery	- 10% straight line
Fixtures and fittings	- 20% straight line

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

Investment property

Investment property is initially recorded at cost, which includes purchase price and any directly attributable expenditure.

Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in income or expenditure.

If a reliable measure of fair value is no longer available without undue cost or effort for an item of investment property, it shall be transferred to tangible assets and treated as such until it is expected that fair value will be reliably measurable on an on-going basis.

Investments in associates

Investments in associates accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in associates accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value taken through income or expenditure. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the associate arising before or after the date of acquisition.

North West London Communal Mikvah Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

3. Accounting policies *(continued)*

Investments in joint ventures

Investments in jointly controlled entities accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in jointly controlled entities accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value taken through income or expenditure. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the joint venture arising before or after the date of acquisition.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

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.

Debt instruments are subsequently measured at amortised cost.

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.

North West London Communal Mikvah Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

3. Accounting policies *(continued)*

Defined contribution plans *(continued)*

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. Limited by guarantee

The charity is a company limited by guarantee and has no share capital.

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Donations			
Donations	212,250	178,398	390,648
	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations			
Donations	209,921	123,272	333,193

6. Charitable activities

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
User contributions	14,915	14,915	9,492	9,492

7. Other income

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Rental income	57,424	57,424	50,322	50,322

North West London Communal Mikvah Limited

Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year ended 31 December 2024

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Charitable activities	402,141	178,398	580,539
Support costs	6,338	—	6,338
	<u>408,479</u>	<u>178,398</u>	<u>586,877</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Charitable activities	487,381	—	487,381
Support costs	5,931	—	5,931
	<u>493,312</u>	<u>—</u>	<u>493,312</u>

9. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2024 £	Total fund 2023 £
Charitable activities	580,539	—	580,539	487,381
Governance costs	—	6,338	6,338	5,931
	<u>580,539</u>	<u>6,338</u>	<u>586,877</u>	<u>493,312</u>

10. Net expenditure

Net expenditure is stated after charging/(crediting):

	2024 £	2023 £
Depreciation of tangible fixed assets	<u>166,503</u>	<u>180,380</u>

11. Auditors remuneration

	2024 £	2023 £
Fees payable for the audit of the financial statements	<u>4,500</u>	<u>6,600</u>

12. Staff costs

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

	2024 £	2023 £
Wages and salaries	38,518	38,052
Employer contributions to pension plans	198	201
	<u>38,716</u>	<u>38,253</u>

North West London Communal Mikvah Limited

Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year ended 31 December 2024

12. Staff costs (continued)

The average head count of employees during the year was 2 (2023: 2).

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

13. Trustee remuneration and expenses

There was no remuneration paid to the trustees. The charity did not meet any individual expenses incurred by the trustees for services provided to the charity.

14. Tangible fixed assets

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Total £
Cost				
At 1 January 2024 and 31 December 2024	<u>5,268,009</u>	<u>958,595</u>	<u>165,719</u>	<u>6,392,323</u>
Depreciation				
At 1 January 2024	1,338,427	259,780	75,568	1,673,775
Charge for the year	<u>78,592</u>	<u>69,881</u>	<u>18,030</u>	<u>166,503</u>
At 31 December 2024	<u>1,417,019</u>	<u>329,661</u>	<u>93,598</u>	<u>1,840,278</u>
Carrying amount				
At 31 December 2024	<u>3,850,990</u>	<u>628,934</u>	<u>72,121</u>	<u>4,552,045</u>
At 31 December 2023	<u>3,929,582</u>	<u>698,815</u>	<u>90,151</u>	<u>4,718,548</u>

15. Investments

	Investment properties £
Cost or valuation	
At 1 January 2024 and 31 December 2024	<u>2,050,000</u>
Impairment	
At 1 January 2024 and 31 December 2024	
Carrying amount	
At 31 December 2024	<u>2,050,000</u>
At 31 December 2023	<u>2,050,000</u>

All investments shown above are held at valuation.

North West London Communal Mikvah Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

15. Investments *(continued)*

Investment properties

Investment properties are stated at market value, as valued by the trustees with advice from by an independent FRICS qualified surveyor.

16. Debtors

	2024	2023
	£	£
Trade debtors	62	–
Other debtors	7,907	4,129
	<u>7,969</u>	<u>4,129</u>

17. Cash and cash equivalents

Cash and cash equivalents comprise the following:

	2024	2023
	£	£
Cash at bank and in hand	79,949	33,886
Bank overdrafts	–	(172)
	<u>79,949</u>	<u>33,714</u>

18. Creditors: amounts falling due within one year

	2024	2023
	£	£
Bank loans and overdrafts	–	172
Trade creditors	44,554	29,968
Accruals and deferred income	5,500	5,500
Social security and other taxes	10	–
	<u>50,064</u>	<u>35,640</u>

19. Creditors: amounts falling due after more than one year

	2024	2023
	£	£
Bank loans and overdrafts	882,886	890,020
Other creditors	225,000	225,000
	<u>1,107,886</u>	<u>1,115,020</u>

The bank loan is secured by way of a legal charge over one of the charity's properties.

North West London Communal Mikvah Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

20. Analysis of charitable funds

Unrestricted funds

	At 1 January 2024 £	Income £	Expenditure £	Transfers £	At 31 December 2024 £
General funds	<u>5,655,903</u>	<u>284,589</u>	<u>(408,479)</u>	<u>—</u>	<u>5,532,013</u>

	At 1 January 2023 £	Income £	Expenditure £	Transfers £	At 31 December 2023 £
General funds	<u>5,756,208</u>	<u>269,735</u>	<u>(493,312)</u>	<u>123,272</u>	<u>5,655,903</u>

Restricted funds

	At 1 January 2024 £	Income £	Expenditure £	Transfers £	At 31 December 2024 £
Building Fund	<u>—</u>	<u>178,398</u>	<u>(178,398)</u>	<u>—</u>	<u>—</u>

	At 1 January 2023 £	Income £	Expenditure £	Transfers £	At 31 December 2023 £
Building Fund	<u>—</u>	<u>123,272</u>	<u>—</u>	<u>(123,272)</u>	<u>—</u>

Transfers between funds relates to restricted income spent on capital expenditure. It is the policy of the charity to move these to unrestricted funds once it has been spent unless there are restricting conditions even after the income has been spent.

North West London Communal Mikvah Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

21. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2024 £
Tangible fixed assets	4,552,045	4,552,045
Investments	2,050,000	2,050,000
Current assets	87,918	87,918
Creditors less than 1 year	(50,064)	(50,064)
Creditors greater than 1 year	(1,107,886)	(1,107,886)
Net assets	<u>5,532,013</u>	<u>5,532,013</u>

	Unrestricted Funds £	Total Funds 2023 £
Tangible fixed assets	4,718,548	4,718,548
Investments	2,050,000	2,050,000
Current assets	38,015	38,015
Creditors less than 1 year	(35,640)	(35,640)
Creditors greater than 1 year	(1,115,020)	(1,115,020)
Net assets	<u>5,655,903</u>	<u>5,655,903</u>

22. Analysis of changes in net debt

	At 1 Jan 2024 £	Cash flows £	At 31 Dec 2024 £
Cash at bank and in hand	33,886	46,063	79,949
Bank overdrafts	(172)	172	–
Debt due after one year	(890,020)	7,134	(882,886)
	<u>(856,306)</u>	<u>53,369</u>	<u>(802,937)</u>

23. Related parties

A company related to one of the trustees provided cleaning services to the premises and buildings operated by the charity. These services were rendered at below commercial rates, totalling £87,252 during the year under review (2023: £82,796).

NORTH WEST LONDON COMMUNAL MIKVAH LIMITED

England & Wales - Charity number 1118526

Accounts

COMPANY REGISTRATION NUMBER: 06129840

CHARITY REGISTRATION NUMBER: 1118526

North West London Communal Mikvah Limited

Company Limited by Guarantee

Financial Statements

31 December 2023

COHEN ARNOLD

Chartered accountants & statutory auditor

New Burlington House

1075 Finchley Road

LONDON

NW11 0PU

North West London Communal Mikvah Limited
Company Limited by Guarantee
Financial Statements
Year ended 31 December 2023

	Pages
Trustees' annual report (incorporating the director's report)	1 to 3
Independent auditor's report to the members	4 to 8
Statement of financial activities (including income and expenditure account)	9
Statement of financial position	10
Statement of cash flows	11
Notes to the financial statements	12 to 21

North West London Communal Mikvah Limited
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Director's Report)
Year ended 31 December 2023

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 December 2023.

Reference and administrative details

Registered charity name	North West London Communal Mikvah Limited
Charity registration number	1118526
Company registration number	06129840
Principal office and registered office	40 Golders Green Crescent London NW11 8LD

The trustees

Mr A J Bloom
Mr L A Foux
Mr A W Levison

Auditor

Cohen Arnold
Chartered accountants & statutory auditor
New Burlington House
1075 Finchley Road
LONDON
NW11 0PU

Structure, governance and management

Governing document

The charity is a company limited by guarantee incorporated on 27 February 2007 and registered as a charity on 26 March 2007. The company was formed under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

Appointment of trustees

Trustees are appointed according to the Articles of Association.

Trustee induction and training

New trustees undergo a briefing on their legal obligations under company and charity law.

Organisational structure

The board of trustees administers the charity.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure that appropriate controls are in place to provide reasonable assurance against fraud and error. The trustees are satisfied that systems are in place to manage those risks.

North West London Communal Mikvah Limited
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Director's Report) *(continued)*
Year ended 31 December 2023

Objectives and activities

The charity's objective is the provision and maintenance of ritual baths and the advancement of the Jewish religion and education.

The aim of the charity is the management and maintenance of mikvaoth in the North West London area.

The trustees and directors have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake. The charitable aims are set out in the objectives and activities paragraphs. The trustees consider this satisfies the public benefit criteria in the North West London area. There is no private benefit obtained as a result of the charity's activities.

Achievements and performance

The charity is satisfied with its overall achievements and performance during the year. As well as continuing to maintain and operate the mikvah in Golders Green, the charity completed the process of building a new mikvah in the Hendon area.

Financial review

The trustees consider that the performance of the charity has been satisfactory bearing in mind the economic climate.

The charity's principal funding sources are donations from individuals and corporate sponsors together with rental income, which have historically been sufficient to permit the charity to continue in operation for the foreseeable future.

Reserves policy

It is the policy of the trustees to accumulate free reserves (not committed or invested in tangible fixed assets) in order for it to be a going concern and to meet the expanding requirements of the community by building more ritual baths and by granting financial assistance for the advancement of the Jewish religion and education.

As at 31 December 2023 the charity had £5,655,903 in Unrestricted Funds.

Going Concern

The trustees are of the opinion that the charity is able to continue as a going concern.

Plans for future periods

To continue with the maintenance of mikvaoth in the North West London area.

Trustees' responsibilities statement

The trustees, who are also directors for the purposes of company law, are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, for that period.

North West London Communal Mikvah Limited
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Director's Report) *(continued)*
Year ended 31 December 2023

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditor

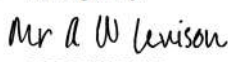
Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 30 July 2024 and signed on behalf of the board of trustees by:

DocuSigned by:

C5EF9B5600D043D...
Mr A W Levison
Trustee

North West London Communal Mikvah Limited

Company Limited by Guarantee

**Independent Auditor's Report to the Members of North West London Communal
Mikvah Limited**

Year ended 31 December 2023

Opinion

We have audited the financial statements of North West London Communal Mikvah Limited (the 'charity') for the year ended 31 December 2023 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

North West London Communal Mikvah Limited

Company Limited by Guarantee

**Independent Auditor's Report to the Members of North West London Communal
Mikvah Limited *(continued)***

Year ended 31 December 2023

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

North West London Communal Mikvah Limited

Company Limited by Guarantee

Independent Auditor's Report to the Members of North West London Communal Mikvah Limited (continued)

Year ended 31 December 2023

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We obtained an understanding of the legal and regulatory frameworks that are applicable to the charity through discussion with the trustees and senior management and identified which were most significant with respect to the financial statements. We identified financial reporting legislation (including related companies legislation), charities legislation and taxation legislation as being most significant to these financial statements. We communicated these identified frameworks throughout our audit team and remained alert to any indications of non-compliance throughout the audit. We ensured that the engagement team had sufficient competence and capability to identify or recognise non-compliance with laws and regulations.
- We discussed with the trustees and senior management the policies and procedures regarding compliance with these legal and regulatory frameworks.
- We assessed the susceptibility of the charity's financial statements to material misstatement due to non-compliance of legal and regulatory frameworks, including how fraud might occur, by enquiry with the trustees and senior management during the planning and finalisation phases of our audit and using proprietary disclosure checklists. This was determined to be low.
- Based on this understanding we designed our audit procedures to identify non-compliance with the identified legal and regulatory framework, which were part of our procedures on the related financial statement items. Our procedures included reviewing the charity's internal controls policies and procedures, reviewing the minutes of board meetings and correspondence with regulatory bodies including HMRC, testing transactions outside the normal course of the business and journal entries, and discussions with the trustees and senior management.

North West London Communal Mikvah Limited

Company Limited by Guarantee

**Independent Auditor's Report to the Members of North West London Communal
Mikvah Limited *(continued)***

Year ended 31 December 2023

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

North West London Communal Mikvah Limited

Company Limited by Guarantee

**Independent Auditor's Report to the Members of North West London Communal
Mikvah Limited *(continued)***

Year ended 31 December 2023

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

DocuSigned by:



B4F8FEFA42A8943F
Dov Harris FCA (Senior Statutory Auditor)

For and on behalf of
Cohen Arnold
Chartered accountants & statutory auditor
New Burlington House
1075 Finchley Road
LONDON
NW11 0PU

30 July 2024

North West London Communal Mikvah Limited
Company Limited by Guarantee
Statement of Financial Activities
(including income and expenditure account)
Year ended 31 December 2023

			2023		2022
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	5	209,921	123,272	333,193	250,636
Charitable activities	6	9,492	–	9,492	4,010
Other income	7	50,322	–	50,322	41,789
Total income		<u>269,735</u>	<u>123,272</u>	<u>393,007</u>	<u>296,435</u>
Expenditure					
Expenditure on charitable activities	8,9	493,312	–	493,312	450,753
Total expenditure		<u>493,312</u>	<u>–</u>	<u>493,312</u>	<u>450,753</u>
Net gains on investments	10	–	–	–	1,282,338
Net (expenditure)/income		<u>(223,577)</u>	<u>123,272</u>	<u>(100,305)</u>	<u>1,128,020</u>
Transfers between funds		123,272	(123,272)	–	–
Net movement in funds		<u>(100,305)</u>	<u>–</u>	<u>(100,305)</u>	<u>1,128,020</u>
Reconciliation of funds					
Total funds brought forward		5,756,208	–	5,756,208	4,628,188
Total funds carried forward		<u>5,655,903</u>	<u>–</u>	<u>5,655,903</u>	<u>5,756,208</u>

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

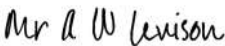
The notes on pages 12 to 21 form part of these financial statements.

North West London Communal Mikvah Limited**Company Limited by Guarantee****Statement of Financial Position****31 December 2023**

	Note	2023 £	2022 £
Fixed assets			
Tangible fixed assets	15	4,718,548	4,844,910
Investments	16	2,050,000	2,050,000
		<u>6,768,548</u>	<u>6,894,910</u>
Current assets			
Debtors	17	4,129	7,913
Cash at bank and in hand		33,886	33,736
		<u>38,015</u>	<u>41,649</u>
Creditors: amounts falling due within one year	19	<u>35,640</u>	<u>39,139</u>
Net current assets		<u>2,375</u>	<u>2,510</u>
Total assets less current liabilities		<u>6,770,923</u>	<u>6,897,420</u>
Creditors: amounts falling due after more than one year	20	<u>1,115,020</u>	<u>1,141,212</u>
Net assets		<u><u>5,655,903</u></u>	<u><u>5,756,208</u></u>
Funds of the charity			
Unrestricted funds		<u>5,655,903</u>	<u>5,756,208</u>
Total charity funds	21	<u><u>5,655,903</u></u>	<u><u>5,756,208</u></u>

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 30 July 2024, and are signed on behalf of the board by:

DocuSigned by:

 C5EF9B5600D043D...
 Mr A W Levison
 Trustee

The notes on pages 12 to 21 form part of these financial statements.

North West London Communal Mikvah Limited
Company Limited by Guarantee
Statement of Cash Flows
Year ended 31 December 2023

	Note	2023 £	2022 £
Cash flows from operating activities			
Net (expenditure)/income		(100,305)	1,128,020
<i>Adjustments for:</i>			
Depreciation of tangible fixed assets		180,380	195,176
Net gains on investments		–	(1,282,338)
Interest payable and similar charges		44,660	62,196
<i>Changes in:</i>			
Trade and other debtors		3,784	3,199
Trade and other creditors		(9,318)	(62,162)
Cash generated from operations		119,201	44,091
Interest paid		(44,660)	(62,196)
Net cash from/(used in) operating activities		<u>74,541</u>	<u>(18,105)</u>
Cash flows from investing activities			
Purchase of tangible assets		(54,018)	(51,510)
Proceeds from sale of other investments		–	1,282,338
Net cash (used in)/from investing activities		<u>(54,018)</u>	<u>1,230,828</u>
Cash flows from financing activities			
Proceeds from borrowings		(19,640)	28,809
Net cash (used in)/from financing activities		<u>(19,640)</u>	<u>28,809</u>
Net increase in cash and cash equivalents		883	1,241,532
Cash and cash equivalents at beginning of year		32,831	73,637
Cash and cash equivalents at end of year	18	<u>33,714</u>	<u>1,315,169</u>

The notes on pages 12 to 21 form part of these financial statements.

North West London Communal Mikvah Limited

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 December 2023

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 40 Golders Green Crescent, London, NW11 8LD.

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

The trustees are of the opinion that the charity is able to continue as a going concern.

Judgements and key sources of estimation uncertainty

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The Trustees do not consider there are any critical judgements or sources of estimation uncertainty requiring disclosure beyond the accounting policies listed below.

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.

North West London Communal Mikvah Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are 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.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

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.

North West London Communal Mikvah Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

3. Accounting policies *(continued)*

Tangible assets *(continued)*

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
Plant and machinery	- 10% straight line
Fixtures and fittings	- 20% straight line

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

Investment property

Investment property is initially recorded at cost, which includes purchase price and any directly attributable expenditure.

Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in income or expenditure.

If a reliable measure of fair value is no longer available without undue cost or effort for an item of investment property, it shall be transferred to tangible assets and treated as such until it is expected that fair value will be reliably measurable on an on-going basis.

Investments in associates

Investments in associates accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in associates accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value taken through income or expenditure. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the associate arising before or after the date of acquisition.

North West London Communal Mikvah Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

3. Accounting policies *(continued)*

Investments in joint ventures

Investments in jointly controlled entities accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in jointly controlled entities accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value taken through income or expenditure. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the joint venture arising before or after the date of acquisition.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

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.

Debt instruments are subsequently measured at amortised cost.

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.

North West London Communal Mikvah Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

3. Accounting policies *(continued)*

Defined contribution plans *(continued)*

When contributions are not expected to be settled wholly within twelve 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. Limited by guarantee

The charity is a company limited by guarantee and has no share capital.

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations			
Donations	209,921	123,272	<u>333,193</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations			
Donations	114,733	135,903	<u>250,636</u>

6. Charitable activities

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
User contributions	9,492	<u>9,492</u>	4,010	<u>4,010</u>

7. Other income

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Rental income	50,322	<u>50,322</u>	41,789	<u>41,789</u>

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Charitable activities	487,381	487,381	444,997	444,997
Support costs	5,931	5,931	5,756	5,756
	<u>493,312</u>	<u>493,312</u>	<u>450,753</u>	<u>450,753</u>

North West London Communal Mikvah Limited

Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year ended 31 December 2023

9. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2023	Total fund 2022
	£	£	£	£
Charitable activities	487,381	–	487,381	444,997
Governance costs	–	5,931	5,931	5,756
	<u>487,381</u>	<u>5,931</u>	<u>493,312</u>	<u>450,753</u>

10. Net gains on investments

	Unrestricted Funds	Total Funds 2023	Unrestricted Funds	Total Funds 2022
	£	£	£	£
Gains/(losses) on investment property	–	–	1,282,338	1,282,338
	<u>–</u>	<u>–</u>	<u>1,282,338</u>	<u>1,282,338</u>

11. Net (expenditure)/income

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

	2023	2022
	£	£
Depreciation of tangible fixed assets	<u>180,380</u>	<u>195,176</u>

12. Auditors remuneration

	2023	2022
	£	£
Fees payable for the audit of the financial statements	<u>6,600</u>	<u>6,600</u>

13. Staff costs

The average head count of employees during the year was 2 (2022: 2).

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

14. Trustee remuneration and expenses

There was no remuneration paid to the trustees. The charity did not meet any individual expenses incurred by the trustees for services provided to the charity.

North West London Communal Mikvah Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

15. Tangible fixed assets

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Total £
Cost				
At 1 January 2023	5,213,991	958,595	165,719	6,338,305
Additions	54,018	—	—	54,018
At 31 December 2023	<u>5,268,009</u>	<u>958,595</u>	<u>165,719</u>	<u>6,392,323</u>
Depreciation				
At 1 January 2023	1,258,231	182,134	53,030	1,493,395
Charge for the year	80,196	77,646	22,538	180,380
At 31 December 2023	<u>1,338,427</u>	<u>259,780</u>	<u>75,568</u>	<u>1,673,775</u>
Carrying amount				
At 31 December 2023	<u>3,929,582</u>	<u>698,815</u>	<u>90,151</u>	<u>4,718,548</u>
At 31 December 2022	<u>3,955,760</u>	<u>776,461</u>	<u>112,689</u>	<u>4,844,910</u>

16. Investments

	Investment properties £
Cost or valuation	
At 1 January 2023 and 31 December 2023	<u>2,050,000</u>
Impairment	
At 1 January 2023 and 31 December 2023	
Carrying amount	
At 31 December 2023	<u>2,050,000</u>
At 31 December 2022	<u>2,050,000</u>

All investments shown above are held at valuation.

Investment properties

Investment properties are stated at market value, as valued by an independent FRICS qualified surveyor.

North West London Communal Mikvah Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

17. Debtors

	2023	2022
	£	£
Trade debtors	—	4,475
Other debtors	4,129	3,438
	<u>4,129</u>	<u>7,913</u>

18. Cash and cash equivalents

Cash and cash equivalents comprise the following:

	2023	2022
	£	£
Cash at bank and in hand	33,886	33,736
Bank overdrafts	(172)	(905)
	<u>33,714</u>	<u>32,831</u>

19. Creditors: amounts falling due within one year

	2023	2022
	£	£
Bank loans and overdrafts	172	16,853
Trade creditors	29,968	16,786
Accruals and deferred income	5,500	5,500
	<u>35,640</u>	<u>39,139</u>

20. Creditors: amounts falling due after more than one year

	2023	2022
	£	£
Bank loans and overdrafts	890,020	893,712
Other creditors	225,000	247,500
	<u>1,115,020</u>	<u>1,141,212</u>

North West London Communal Mikvah Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

21. Analysis of charitable funds

Unrestricted funds

	At 1 Jan 2023	Income	Expenditure	Transfers	Gains and losses	At 31 Dec 2023
	£	£	£	£	£	£
General funds	<u>5,756,208</u>	<u>269,735</u>	<u>(493,312)</u>	<u>123,272</u>	<u>—</u>	<u>5,655,903</u>

	At 1 Jan 2022	Income	Expenditure	Transfers	Gains and losses	At 31 Dec 2022
	£	£	£	£	£	£
General funds	<u>4,628,188</u>	<u>160,532</u>	<u>(450,753)</u>	<u>135,903</u>	<u>1,282,338</u>	<u>5,756,208</u>

Restricted funds

	At 1 Jan 2023	Income	Expenditure	Transfers	Gains and losses	At 31 Dec 2023
	£	£	£	£	£	£
Building Fund	<u>—</u>	<u>123,272</u>	<u>—</u>	<u>(123,272)</u>	<u>—</u>	<u>—</u>

	At 1 Jan 2022	Income	Expenditure	Transfers	Gains and losses	At 31 Dec 2022
	£	£	£	£	£	£
Building Fund	<u>—</u>	<u>135,903</u>	<u>—</u>	<u>(135,903)</u>	<u>—</u>	<u>—</u>

Transfers between funds relates to restricted income spent on capital expenditure. It is the policy of the charity to move these to unrestricted funds once it has been spent unless there are restricting conditions even after the income has been spent.

North West London Communal Mikvah Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

22. Analysis of net assets between funds

	Unrestricted Funds	Total Funds 2023
	£	£
Tangible fixed assets	4,718,548	4,718,548
Investments	2,050,000	2,050,000
Current assets	38,015	38,015
Creditors less than 1 year	(35,640)	(35,640)
Creditors greater than 1 year	(1,115,020)	(1,115,020)
Net assets	<u>5,655,903</u>	<u>5,655,903</u>

	Unrestricted Funds	Total Funds 2022
	£	£
Tangible fixed assets	4,844,910	4,844,910
Investments	2,100,000	2,100,000
Current assets	40,744	40,744
Creditors less than 1 year	(39,139)	(39,139)
Creditors greater than 1 year	(1,141,212)	(1,141,212)
Net assets	<u>5,805,303</u>	<u>5,805,303</u>

23. Analysis of changes in net debt

	At 1 Jan 2023	Cash flows	At 31 Dec 2023
	£	£	£
Cash at bank and in hand	33,736	150	33,886
Bank overdrafts	(905)	733	(172)
Debt due within one year	(15,948)	15,948	—
Debt due after one year	(893,712)	3,692	(890,020)
	<u>(876,829)</u>	<u>20,523</u>	<u>(856,306)</u>

24. Related parties

A company related to one of the trustees provided cleaning services to the premises and buildings operated by the charity. These services were charged at below commercial rates and amounted to £86,326 (2022: £45,618).

NORTH WEST LONDON COMMUNAL MIKVAH LIMITED

England & Wales - Charity number 1118526

Accounts

COMPANY REGISTRATION NUMBER: 06129840
CHARITY REGISTRATION NUMBER: 1118526

North West London Communal Mikvah Limited
Company Limited by Guarantee
Financial Statements
31 December 2022

COHEN ARNOLD
Chartered accountants & statutory auditor
New Burlington House
1075 Finchley Road
LONDON
NW11 0PU

North West London Communal Mikvah Limited
Company Limited by Guarantee
Financial Statements
Year ended 31 December 2022

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Independent auditor's report to the members	4 to 8
Statement of financial activities (including income and expenditure account)	9
Statement of financial position	10
Statement of cash flows	11
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North West London Communal Mikvah Limited
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Director's Report)
Year ended 31 December 2022

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 December 2022.

Reference and administrative details

Registered charity name	North West London Communal Mikvah Limited
Charity registration number	1118526
Company registration number	06129840
Principal office and registered office	40 Golders Green Crescent London NW11 8LD

The trustees

Mr A J Bloom
Mr L A Foux
Mr A W Levison

Auditor

Cohen Arnold
Chartered accountants & statutory auditor
New Burlington House
1075 Finchley Road
LONDON
NW11 0PU

Structure, governance and management

Governing document

The charity is a company limited by guarantee incorporated on 27 February 2007 and registered as a charity on 26 March 2007. The company was formed under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

Appointment of trustees

Trustees are appointed according to the Articles of Association.

Trustee induction and training

New trustees undergo a briefing on their legal obligations under company and charity law.

Organisational structure

The board of trustees administers the charity.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure that appropriate controls are in place to provide reasonable assurance against fraud and error. The trustees are satisfied that systems are in place to manage those risks.

North West London Communal Mikvah Limited
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Director's Report) *(continued)*
Year ended 31 December 2022

Objectives and activities

The charity's objective is the provision and maintenance of ritual baths and the advancement of the Jewish religion and education.

The aim of the charity is the management and maintenance of mikva'oth in the North West London area.

The trustees and directors have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake. The charitable aims are set out in the objectives and activities paragraphs. The trustees consider this satisfies the public benefit criteria in the North West London area. There is no private benefit obtained as a result of the charity's activities.

Achievements and performance

The charity is satisfied with its overall achievements and performance during the year. As well as continuing to maintain and operate the mikvah in Golders Green, the charity completed the process of building a new mikvah in the Hendon area.

Financial review

The trustees consider that the performance of the charity has been satisfactory bearing in mind the economic climate.

The charity's principle funding sources are donations from individuals and corporate sponsors together with rental income, which have historically been sufficient to permit the charity to continue in operation for the foreseeable future.

Reserves policy

It is the policy of the trustees to accumulate free reserves (not committed or invested in tangible fixed assets) in order for it to be a going concern and to meet the expanding requirements of the community by building more ritual baths and by granting financial assistance for the advancement of the Jewish religion and education. As at 31 December 2022 free reserves amounted to £2,510.

As at 31 December 2022 the charity had £4,458,517 in Unrestricted Funds.

Going Concern

The trustees are of the opinion that the charity is able to continue as a going concern.

Plans for future periods

To continue with the maintenance of mikva'oth in the North West London area.

Trustees' responsibilities statement

The trustees, who are also directors for the purposes of company law, are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, for that period.

North West London Communal Mikvah Limited
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Director's Report) *(continued)*
Year ended 31 December 2022

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditor

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 30 June 2023 and signed on behalf of the board of trustees by:

DocuSigned by:



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Mr A W Levison
Trustee

North West London Communal Mikvah Limited

Company Limited by Guarantee

**Independent Auditor's Report to the Members of North West London Communal
Mikvah Limited**

Year ended 31 December 2022

Opinion

We have audited the financial statements of North West London Communal Mikvah Limited (the 'charity') for the year ended 31 December 2022 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

North West London Communal Mikvah Limited

Company Limited by Guarantee

**Independent Auditor's Report to the Members of North West London Communal
Mikvah Limited *(continued)***

Year ended 31 December 2022

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

North West London Communal Mikvah Limited

Company Limited by Guarantee

Independent Auditor's Report to the Members of North West London Communal Mikvah Limited *(continued)*

Year ended 31 December 2022

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We obtained an understanding of the legal and regulatory frameworks that are applicable to the charity through discussion with the trustees and senior management and identified which were most significant with respect to the financial statements. We identified financial reporting legislation (including related companies legislation), charities legislation and taxation legislation as being most significant to these financial statements. We communicated these identified frameworks throughout our audit team and remained alert to any indications of non-compliance throughout the audit. We ensured that the engagement team had sufficient competence and capability to identify or recognise non-compliance with laws and regulations.
- We discussed with the trustees and senior management the policies and procedures regarding compliance with these legal and regulatory frameworks.
- We assessed the susceptibility of the charity's financial statements to material misstatement due to non-compliance of legal and regulatory frameworks, including how fraud might occur, by enquiry with the trustees and senior management during the planning and finalisation phases of our audit and using proprietary disclosure checklists. This was determined to be low.
- Based on this understanding we designed our audit procedures to identify non-compliance with the identified legal and regulatory framework, which were part of our procedures on the related financial statement items. Our procedures included reviewing the charity's internal controls policies and procedures, reviewing the minutes of board meetings and correspondence with regulatory bodies including HMRC, testing transactions outside the normal course of the business and journal entries, and discussions with the trustees and senior management.

North West London Communal Mikvah Limited

Company Limited by Guarantee

**Independent Auditor's Report to the Members of North West London Communal
Mikvah Limited *(continued)***

Year ended 31 December 2022

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

North West London Communal Mikvah Limited

Company Limited by Guarantee

**Independent Auditor's Report to the Members of North West London Communal
Mikvah Limited (continued)**

Year ended 31 December 2022

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.



Dov Harris FCA (Senior Statutory Auditor)

For and on behalf of
Cohen Arnold
Chartered accountants & statutory auditor
New Burlington House
1075 Finchley Road
LONDON
NW11 0PU

30 June 2023

North West London Communal Mikvah Limited
Company Limited by Guarantee
Statement of Financial Activities
(including income and expenditure account)
Year ended 31 December 2022

			2022		2021
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	5	114,733	135,903	250,636	305,323
Charitable activities	6	4,010	–	4,010	4,257
Other income	7	41,789	–	41,789	51,682
Total income		<u>160,532</u>	<u>135,903</u>	<u>296,435</u>	<u>361,262</u>
Expenditure					
Expenditure on charitable activities	8,9	466,106	–	466,106	436,688
Total expenditure		<u>466,106</u>	<u>–</u>	<u>466,106</u>	<u>436,688</u>
Net expenditure		<u>(305,574)</u>	<u>135,903</u>	<u>(169,671)</u>	<u>(75,426)</u>
Transfers between funds		135,903	(135,903)	–	–
Net movement in funds		<u>(169,671)</u>	<u>–</u>	<u>(169,671)</u>	<u>(75,426)</u>
Reconciliation of funds					
Total funds brought forward		<u>4,628,188</u>	<u>–</u>	<u>4,628,188</u>	<u>4,703,614</u>
Total funds carried forward		<u>4,458,517</u>	<u>–</u>	<u>4,458,517</u>	<u>4,628,188</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 12 to 19 form part of these financial statements.

North West London Communal Mikvah Limited
Company Limited by Guarantee
Statement of Financial Position
31 December 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible fixed assets	14	5,597,219	5,756,238
Current assets			
Debtors	15	7,913	11,112
Cash at bank and in hand		33,736	73,637
		<u>41,649</u>	<u>84,749</u>
Creditors: amounts falling due within one year	17	<u>39,139</u>	<u>40,396</u>
Net current assets		2,510	44,353
Total assets less current liabilities		<u>5,599,729</u>	<u>5,800,591</u>
Creditors: amounts falling due after more than one year	18	<u>1,141,212</u>	<u>1,172,403</u>
Net assets		<u><u>4,458,517</u></u>	<u><u>4,628,188</u></u>
Funds of the charity			
Unrestricted funds		<u>4,458,517</u>	<u>4,628,188</u>
Total charity funds	19	<u><u>4,458,517</u></u>	<u><u>4,628,188</u></u>

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 30 June 2023, and are signed on behalf of the board by:

DocuSigned by:

Mr A W Levison

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Mr A W Levison
Trustee

The notes on pages 12 to 19 form part of these financial statements.

North West London Communal Mikvah Limited
Company Limited by Guarantee
Statement of Cash Flows
Year ended 31 December 2022

	Note	2022 £	2021 £
Cash flows from operating activities			
Net expenditure		(169,671)	(75,426)
<i>Adjustments for:</i>			
Depreciation of tangible fixed assets		210,529	217,710
Interest payable and similar charges		62,196	18,226
<i>Changes in:</i>			
Trade and other debtors		3,199	(5,077)
Trade and other creditors		(62,162)	77,667
Cash generated from operations		44,091	233,100
Interest paid		(62,196)	(18,226)
Net cash (used in)/from operating activities		<u>(18,105)</u>	<u>214,874</u>
Cash flows from investing activities			
Purchase of tangible assets		(51,510)	(309,810)
Net cash used in investing activities		<u>(51,510)</u>	<u>(309,810)</u>
Cash flows from financing activities			
Proceeds from borrowings		28,809	(18,537)
Net cash from/(used in) financing activities		<u>28,809</u>	<u>(18,537)</u>
Net decrease in cash and cash equivalents		(40,806)	(113,473)
Cash and cash equivalents at beginning of year		73,637	187,110
Cash and cash equivalents at end of year	16	<u>32,831</u>	<u>73,637</u>

The notes on pages 12 to 19 form part of these financial statements.

North West London Communal Mikvah Limited

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 December 2022

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 40 Golders Green Crescent, London, NW11 8LD.

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

The trustees are of the opinion that the charity is able to continue as a going concern.

Judgements and key sources of estimation uncertainty

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The Trustees do not consider there are any critical judgements or sources of estimation uncertainty requiring disclosure beyond the accounting policies listed below.

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.

North West London Communal Mikvah Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are 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.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

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.

North West London Communal Mikvah Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

3. Accounting policies *(continued)*

Tangible assets *(continued)*

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
Plant and machinery	- 10% straight line
Fixtures and fittings	- 20% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

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.

Debt instruments are subsequently measured at amortised cost.

North West London Communal Mikvah Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

3. Accounting policies *(continued)*

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. Limited by guarantee

The charity is a company limited by guarantee and has no share capital.

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations			
Donations	114,733	135,903	250,636

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Donations			
Donations	94,881	210,442	305,323

6. Charitable activities

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
User contributions	4,010	4,010	4,257	4,257

7. Other income

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Rental income	41,789	41,789	37,502	37,502
Coronavirus Job Retention Scheme Grant	—	—	14,180	14,180
	41,789	41,789	51,682	51,682

North West London Communal Mikvah Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

8. Expenditure on charitable activities by fund type

	Unrestricted Funds	Total Funds 2022	Unrestricted Funds	Total Funds 2021
	£	£	£	£
Charitable activities	460,350	460,350	431,162	431,162
Support costs	5,756	5,756	5,526	5,526
	<u>466,106</u>	<u>466,106</u>	<u>436,688</u>	<u>436,688</u>

9. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2022	Total fund 2021
	£	£	£	£
Charitable activities	460,350	—	460,350	431,162
Governance costs	—	5,756	5,756	5,526
	<u>460,350</u>	<u>5,756</u>	<u>466,106</u>	<u>436,688</u>

10. Net expenditure

Net expenditure is stated after charging/(crediting):

	2022	2021
	£	£
Depreciation of tangible fixed assets	<u>210,529</u>	<u>217,710</u>

11. Auditors remuneration

	2022	2021
	£	£
Fees payable for the audit of the financial statements	<u>6,600</u>	<u>6,600</u>

12. Staff costs

The average head count of employees during the year was 2 (2021: 2).

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

13. Trustee remuneration and expenses

There was no remuneration paid to the trustees. The charity did not meet any individual expenses incurred by the trustees for services provided to the charity.

North West London Communal Mikvah Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

14. Tangible fixed assets

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Total £
Cost				
At 1 January 2022	6,329,483	958,595	165,719	7,453,797
Additions	51,510	—	—	51,510
At 31 December 2022	<u>6,380,993</u>	<u>958,595</u>	<u>165,719</u>	<u>7,505,307</u>
Depreciation				
At 1 January 2022	1,576,841	95,860	24,858	1,697,559
Charge for the year	96,083	86,274	28,172	210,529
At 31 December 2022	<u>1,672,924</u>	<u>182,134</u>	<u>53,030</u>	<u>1,908,088</u>
Carrying amount				
At 31 December 2022	<u>4,708,069</u>	<u>776,461</u>	<u>112,689</u>	<u>5,597,219</u>
At 31 December 2021	<u>4,752,642</u>	<u>862,735</u>	<u>140,861</u>	<u>5,756,238</u>

15. Debtors

	2022	2021
	£	£
Trade debtors	4,475	4,475
Other debtors	3,438	6,637
	<u>7,913</u>	<u>11,112</u>

16. Creditors: amounts falling due within one year

	2022	2021
	£	£
Bank loans and overdrafts	16,853	15,948
Trade creditors	16,786	18,948
Accruals and deferred income	5,500	5,500
	<u>39,139</u>	<u>40,396</u>

17. Creditors: amounts falling due after more than one year

	2022	2021
	£	£
Bank loans and overdrafts	893,712	864,903
Other creditors	247,500	307,500
	<u>1,141,212</u>	<u>1,172,403</u>

North West London Communal Mikvah Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

18. Analysis of charitable funds

Unrestricted funds

	At 1 January 2022 £	Income £	Expenditure £	Transfers £	At 31 December 2022 £
General funds	<u>4,628,188</u>	<u>160,532</u>	<u>(466,106)</u>	<u>135,903</u>	<u>4,458,517</u>

	At 1 January 2021 £	Income £	Expenditure £	Transfers £	At 31 December 2021 £
General funds	<u>4,703,614</u>	<u>150,820</u>	<u>(436,688)</u>	<u>210,442</u>	<u>4,628,188</u>

Restricted funds

	At 1 January 2022 £	Income £	Expenditure £	Transfers £	At 31 December 2022 £
Building Fund	<u>—</u>	<u>135,903</u>	<u>—</u>	<u>(135,903)</u>	<u>—</u>

	At 1 January 2021 £	Income £	Expenditure £	Transfers £	At 31 December 2021 £
Building Fund	<u>—</u>	<u>210,442</u>	<u>—</u>	<u>(210,442)</u>	<u>—</u>

Transfers between funds relates to restricted income spent on capital expenditure. It is the policy of the charity to move these to unrestricted funds once it has been spent unless there are restricting conditions even after the income has been spent.

North West London Communal Mikvah Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

19. Analysis of net assets between funds

	Unrestricted Funds	Total Funds 2022
	£	£
Tangible fixed assets	5,597,219	5,597,219
Current assets	37,306	37,306
Creditors less than 1 year	(34,796)	(34,796)
Creditors greater than 1 year	(1,141,212)	(1,141,212)
Net assets	<u>4,458,517</u>	<u>4,458,517</u>

	Unrestricted Funds	Total Funds 2021
	£	£
Tangible fixed assets	5,756,238	5,756,238
Current assets	84,749	84,749
Creditors less than 1 year	(40,396)	(40,396)
Creditors greater than 1 year	(1,172,403)	(1,172,403)
Net assets	<u>4,628,188</u>	<u>4,628,188</u>

20. Analysis of changes in net debt

	At 1 Jan 2022	Cash flows	At 31 Dec 2022
	£	£	£
Cash at bank and in hand	73,637	(39,901)	33,736
Bank overdrafts	—	(905)	(905)
Debt due within one year	(15,948)	—	(15,948)
Debt due after one year	(864,903)	(28,809)	(893,712)
	<u>(807,214)</u>	<u>(69,615)</u>	<u>(876,829)</u>

21. Related parties

A company related to one of the trustees provided cleaning services to the premises and buildings operated by the charity. These services were charged at below commercial rates and amounted to £45,618 (2021: £39,636).

NORTH WEST LONDON COMMUNAL MIKVAH LIMITED

England & Wales - Charity number 1118526

Accounts

COMPANY REGISTRATION NUMBER: 06129840
CHARITY REGISTRATION NUMBER: 1118526

North West London Communal Mikvah Limited
Company Limited by Guarantee
Financial Statements
31 December 2021

COHEN ARNOLD
Chartered accountants & statutory auditor
New Burlington House
1075 Finchley Road
LONDON
NW11 0PU

North West London Communal Mikvah Limited
Company Limited by Guarantee
Financial Statements
Year ended 31 December 2021

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Independent auditor's report to the members	4 to 8
Statement of financial activities (including income and expenditure account)	9
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North West London Communal Mikvah Limited

Company Limited by Guarantee

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

Year ended 31 December 2021

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 December 2021.

Reference and administrative details

Registered charity name	North West London Communal Mikvah Limited
Charity registration number	1118526
Company registration number	06129840
Principal office and registered office	40 Golders Green Crescent London NW11 8LD

The trustees

Mr A J Bloom
Mr L A Foux
Mr A W Levison

Auditor

Cohen Arnold
Chartered accountants & statutory auditor
New Burlington House
1075 Finchley Road
LONDON
NW11 0PU

Structure, governance and management

Governing document

The charity is a company limited by guarantee incorporated on 27 February 2007 and registered as a charity on 26 March 2007. The company was formed under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

Appointment of trustees

Trustees are appointed according to the Articles of Association.

Trustee induction and training

New trustees undergo a briefing on their legal obligations under company and charity law.

Organisational structure

The board of trustees administers the charity.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure that appropriate controls are in place to provide reasonable assurance against fraud and error. The trustees are satisfied that systems are in place to manage those risks.

North West London Communal Mikvah Limited

Company Limited by Guarantee

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

Year ended 31 December 2021

Objectives and activities

The charity's objective is the provision and maintenance of ritual baths and the advancement of the Jewish religion and education.

The aim of the charity is the management and maintenance of mikva'oth in the North West London area.

The trustees and directors have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake. The charitable aims are set out in the objectives and activities paragraphs. The trustees consider this satisfies the public benefit criteria in the North West London area. There is no private benefit obtained as a result of the charity's activities.

Achievements and performance

The charity is satisfied with its overall achievements and performance during the year. As well as continuing to maintain and operate the mikvah in Golders Green, the charity completed the process of building a new mikvah in the Hendon area.

Financial review

The trustees consider that the performance of the charity has been satisfactory bearing in mind the economic climate.

The charity's principle funding sources are donations from individuals and corporate sponsors together with rental income, which have historically been sufficient to permit the charity to continue in operation for the foreseeable future.

Reserves policy

It is the policy of the trustees to accumulate free reserves (not committed or invested in tangible fixed assets) in order for it to be a going concern and to meet the expanding requirements of the community by building more ritual baths and by granting financial assistance for the advancement of the Jewish religion and education. As at 31 December 2021 free reserves amounted to £44,353.

As at 31 December 2021 the charity had £4,628,188 in Unrestricted Funds.

Going Concern

The trustees are of the opinion that the charity is able to continue as a going concern.

Plans for future periods

To continue with the maintenance of mikva'oth in the North West London area.

Trustees' responsibilities statement

The trustees, who are also directors for the purposes of company law, are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, for that period.

North West London Communal Mikvah Limited

Company Limited by Guarantee

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

Year ended 31 December 2021

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditor

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 25 October 2022 and signed on behalf of the board of trustees by:



Mr A W Levison
Trustee

North West London Communal Mikvah Limited

Company Limited by Guarantee

Independent Auditor's Report to the Members of North West London Communal Mikvah Limited

Year ended 31 December 2021

Opinion

We have audited the financial statements of North West London Communal Mikvah Limited (the 'charity') for the year ended 31 December 2021 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

North West London Communal Mikvah Limited

Company Limited by Guarantee

Independent Auditor's Report to the Members of North West London Communal Mikvah Limited *(continued)*

Year ended 31 December 2021

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

North West London Communal Mikvah Limited

Company Limited by Guarantee

Independent Auditor's Report to the Members of North West London Communal Mikvah Limited *(continued)*

Year ended 31 December 2021

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We obtained an understanding of the legal and regulatory frameworks that are applicable to the charity through discussion with the trustees and senior management and identified which were most significant with respect to the financial statements. We identified financial reporting legislation (including related companies legislation), charities legislation and taxation legislation as being most significant to these financial statements. We communicated these identified frameworks throughout our audit team and remained alert to any indications of non-compliance throughout the audit. We ensured that the engagement team had sufficient competence and capability to identify or recognise non-compliance with laws and regulations.
- We discussed with the trustees and senior management the policies and procedures regarding compliance with these legal and regulatory frameworks.
- We assessed the susceptibility of the charity's financial statements to material misstatement due to non-compliance of legal and regulatory frameworks, including how fraud might occur, by enquiry with the trustees and senior management during the planning and finalisation phases of our audit and using proprietary disclosure checklists. This was determined to be low.
- Based on this understanding we designed our audit procedures to identify non-compliance with the identified legal and regulatory framework, which were part of our procedures on the related financial statement items. Our procedures included reviewing the charity's internal controls policies and procedures, reviewing the minutes of board meetings and correspondence with regulatory bodies including HMRC, testing transactions outside the normal course of the business and journal entries, and discussions with the trustees and senior management.

North West London Communal Mikvah Limited

Company Limited by Guarantee

Independent Auditor's Report to the Members of North West London Communal Mikvah Limited *(continued)*

Year ended 31 December 2021

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

North West London Communal Mikvah Limited

Company Limited by Guarantee

Independent Auditor's Report to the Members of North West London Communal Mikvah Limited *(continued)*

Year ended 31 December 2021

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.



Dov Harris FCA (Senior Statutory Auditor)

For and on behalf of
Cohen Arnold
Chartered accountants & statutory auditor
New Burlington House
1075 Finchley Road
LONDON
NW11 0PU

25 October 2022

North West London Communal Mikvah Limited

Company Limited by Guarantee

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

Year ended 31 December 2021

			2021		2020
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	5	94,881	210,442	305,323	666,913
Charitable activities	6	4,257	—	4,257	7,487
Investment income	7	—	—	—	50
Other income	8	51,682	—	51,682	278,306
Total income		<u>150,820</u>	<u>210,442</u>	<u>361,262</u>	<u>952,756</u>
Expenditure					
Expenditure on charitable activities	9,10	436,688	—	436,688	372,318
Total expenditure		<u>436,688</u>	<u>—</u>	<u>436,688</u>	<u>372,318</u>
Net (expenditure)/income		<u>(285,868)</u>	<u>210,442</u>	<u>(75,426)</u>	<u>580,438</u>
Transfers between funds		210,442	(210,442)	—	—
Net movement in funds		<u>(75,426)</u>	<u>—</u>	<u>(75,426)</u>	<u>580,438</u>
Reconciliation of funds					
Total funds brought forward		4,703,614	—	4,703,614	4,123,176
Total funds carried forward		<u>4,628,188</u>	<u>—</u>	<u>4,628,188</u>	<u>4,703,614</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 12 to 20 form part of these financial statements.

North West London Communal Mikvah Limited
Company Limited by Guarantee
Statement of Financial Position
31 December 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible fixed assets	15	5,756,238	5,664,138
Current assets			
Debtors	16	11,112	6,035
Cash at bank and in hand		73,637	187,110
		<u>84,749</u>	<u>193,145</u>
Creditors: amounts falling due within one year	17	40,396	45,229
Net current assets		<u>44,353</u>	<u>147,916</u>
Total assets less current liabilities		<u>5,800,591</u>	<u>5,812,054</u>
Creditors: amounts falling due after more than one year	18	1,172,403	1,108,440
Net assets		<u>4,628,188</u>	<u>4,703,614</u>
Funds of the charity			
Unrestricted funds		4,628,188	4,703,614
Total charity funds	19	<u>4,628,188</u>	<u>4,703,614</u>

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 25 October 2022, and are signed on behalf of the board by:



Mr A W Levison
Trustee

The notes on pages 12 to 20 form part of these financial statements.

North West London Communal Mikvah Limited**Company Limited by Guarantee****Statement of Cash Flows****Year ended 31 December 2021**

	2021	2020
	£	£
Cash flows from operating activities		
Net (expenditure)/income	(75,426)	580,438
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	217,710	142,880
Other interest receivable and similar income	–	(50)
Interest payable and similar charges	18,226	26,944
Gains on disposal of tangible fixed assets	–	(223,102)
Accrued income	–	(2,000)
<i>Changes in:</i>		
Trade and other debtors	(5,077)	5,415
Trade and other creditors	77,667	(976)
Cash generated from operations	233,100	529,549
Interest paid	(18,226)	(26,944)
Interest received	–	50
Net cash from operating activities	<u>214,874</u>	<u>502,655</u>
Cash flows from investing activities		
Purchase of tangible assets	(309,810)	(1,167,077)
Proceeds from sale of tangible assets	–	430,000
Net cash used in investing activities	<u>(309,810)</u>	<u>(737,077)</u>
Cash flows from financing activities		
Proceeds from borrowings	(18,537)	(390,949)
Net cash used in financing activities	<u>(18,537)</u>	<u>(390,949)</u>
Net decrease in cash and cash equivalents	(113,473)	(625,371)
Cash and cash equivalents at beginning of year	<u>187,110</u>	<u>812,481</u>
Cash and cash equivalents at end of year	<u>73,637</u>	<u>187,110</u>

The notes on pages 12 to 20 form part of these financial statements.

North West London Communal Mikvah Limited

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 December 2021

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 40 Golders Green Crescent, London, NW11 8LD.

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

The trustees are of the opinion that the charity is able to continue as a going concern.

Judgements and key sources of estimation uncertainty

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The Trustees do not consider there are any critical judgements or sources of estimation uncertainty requiring disclosure beyond the accounting policies listed below.

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.

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are 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.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

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.

3. Accounting policies *(continued)*

Tangible assets *(continued)*

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
Plant and machinery	- 10% straight line
Fixtures and fittings	- 20% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

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.

Debt instruments are subsequently measured at amortised cost.

North West London Communal Mikvah Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

3. Accounting policies *(continued)*

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. Limited by guarantee

The charity is a company limited by guarantee and has no share capital.

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Donations			
Donations	<u>94,881</u>	<u>210,442</u>	<u>305,323</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Donations			
Donations	<u>94,973</u>	<u>571,940</u>	<u>666,913</u>

6. Charitable activities

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
User contributions	<u>4,257</u>	<u>4,257</u>	<u>7,487</u>	<u>7,487</u>

7. Investment income

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Bank interest receivable	<u>—</u>	<u>—</u>	<u>50</u>	<u>50</u>

North West London Communal Mikvah Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

8. Other income

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Gain on disposal of tangible fixed assets held for charity's own use	–	–	223,102	223,102
Rental income	37,502	37,502	37,105	37,105
Coronavirus Job Retention Scheme Grant	14,180	14,180	18,099	18,099
	<u>51,682</u>	<u>51,682</u>	<u>278,306</u>	<u>278,306</u>

9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Charitable activities	431,162	431,162	366,992	366,992
Support costs	5,526	5,526	5,326	5,326
	<u>436,688</u>	<u>436,688</u>	<u>372,318</u>	<u>372,318</u>

10. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2021 £	Total fund 2020 £
Charitable activities	431,162	–	431,162	366,992
Governance costs	–	5,526	5,526	5,326
	<u>431,162</u>	<u>5,526</u>	<u>436,688</u>	<u>372,318</u>

11. Net (expenditure)/income

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

	2021 £	2020 £
Depreciation of tangible fixed assets	217,710	142,880
Gains on disposal of tangible fixed assets	<u>–</u>	<u>(223,102)</u>

12. Auditors remuneration

	2021 £	2020 £
Fees payable for the audit of the financial statements	<u>6,600</u>	<u>6,600</u>

North West London Communal Mikvah Limited**Company Limited by Guarantee****Notes to the Financial Statements** *(continued)***Year ended 31 December 2021**

13. Staff costs

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

	2021	2020
	£	£
Wages and salaries	56,579	63,563
Social security costs	–	269
Employer contributions to pension plans	225	230
	<u>56,804</u>	<u>64,062</u>

The average head count of employees during the year was 7 (2020: 8).

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

14. Trustee remuneration and expenses

There was no remuneration paid to the trustees. The charity did not meet any individual expenses incurred by the trustees for services provided to the charity.

15. Tangible fixed assets

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Total £
Cost				
At 1 January 2021	7,143,987	–	–	7,143,987
Additions	309,810	–	–	309,810
Transfers	(1,124,314)	958,595	165,719	–
At 31 December 2021	<u>6,329,483</u>	<u>958,595</u>	<u>165,719</u>	<u>7,453,797</u>
Depreciation				
At 1 January 2021	1,479,849	–	–	1,479,849
Charge for the year	96,992	95,860	24,858	217,710
At 31 December 2021	<u>1,576,841</u>	<u>95,860</u>	<u>24,858</u>	<u>1,697,559</u>
Carrying amount				
At 31 December 2021	<u>4,752,642</u>	<u>862,735</u>	<u>140,861</u>	<u>5,756,238</u>
At 31 December 2020	<u>5,664,138</u>	<u>–</u>	<u>–</u>	<u>5,664,138</u>

North West London Communal Mikvah Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

15. Tangible fixed assets *(continued)*

During the past few years, construction works have been taking place at one of the charity's properties. All of these costs were originally classified as freehold property. However, as works have now completed, costs relating to plant & machinery and fixtures & fittings have been reallocated to so that they can be depreciated at their appropriate rates.

16. Debtors

	2021	2020
	£	£
Trade debtors	4,475	6,035
Other debtors	6,637	—
	<u>11,112</u>	<u>6,035</u>

17. Creditors: amounts falling due within one year

	2021	2020
	£	£
Bank loans and overdrafts	15,948	15,948
Trade creditors	18,948	23,368
Accruals and deferred income	5,500	5,500
Social security and other taxes	—	413
	<u>40,396</u>	<u>45,229</u>

18. Creditors: amounts falling due after more than one year

	2021	2020
	£	£
Bank loans and overdrafts	864,903	883,440
Other creditors	307,500	225,000
	<u>1,172,403</u>	<u>1,108,440</u>

19. Analysis of charitable funds

Unrestricted funds

	At 1 January 2021	Income	Expenditure	Transfers	At 31 December 2021
	£	£	£	£	£
General funds	<u>4,703,614</u>	<u>150,820</u>	<u>(436,688)</u>	<u>210,442</u>	<u>4,628,188</u>

	At 1 January 2020	Income	Expenditure	Transfers	At 31 December 2020
	£	£	£	£	£
General funds	<u>3,740,171</u>	<u>380,816</u>	<u>(372,318)</u>	<u>954,945</u>	<u>4,703,614</u>

North West London Communal Mikvah Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

19. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 January 2021 £	Income £	Expenditure £	Transfers £	At 31 December 2021 £
Building Fund	—	<u>210,442</u>	—	<u>(210,442)</u>	—

	At 1 January 2020 £	Income £	Expenditure £	Transfers £	At 31 December 2020 £
Building Fund	<u>383,005</u>	<u>571,940</u>	—	<u>(954,945)</u>	—

Transfers between funds relates to restricted income spent on capital expenditure. It is the policy of the charity to move these to unrestricted funds once it has been spent unless there are restricting conditions even after the income has been spent.

20. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2021 £
Tangible fixed assets	5,756,238	5,756,238
Current assets	84,749	84,749
Creditors less than 1 year	(40,396)	(40,396)
Creditors greater than 1 year	<u>(1,172,403)</u>	<u>(1,172,403)</u>
Net assets	<u>4,628,188</u>	<u>4,628,188</u>

	Unrestricted Funds £	Total Funds 2020 £
Tangible fixed assets	5,664,138	5,664,138
Current assets	193,145	193,145
Creditors less than 1 year	(45,229)	(45,229)
Creditors greater than 1 year	<u>(1,108,440)</u>	<u>(1,108,440)</u>
Net assets	<u>4,703,614</u>	<u>4,703,614</u>

North West London Communal Mikvah Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

21. Analysis of changes in net debt

	At 1 Jan 2021	Cash flows	At 31 Dec 2021
	£	£	£
Cash at bank and in hand	187,110	(113,473)	73,637
Debt due within one year	(15,948)	—	(15,948)
Debt due after one year	(883,440)	18,537	(864,903)
	<u>(712,278)</u>	<u>(94,936)</u>	<u>(807,214)</u>

22. Related parties

A company related to one of the trustees provided cleaning services to the premises and buildings operated by the charity. These services were charged at below commercial rates and amounted to £39,636 (2020: £42,620).

NORTH WEST LONDON COMMUNAL MIKVAH LIMITED

England & Wales - Charity number 1118526

Accounts

COMPANY REGISTRATION NUMBER: 06129840
CHARITY REGISTRATION NUMBER: 1118526

North West London Communal Mikvah Limited
Company Limited by Guarantee
Financial Statements
31 December 2020

COHEN ARNOLD
Chartered accountants & statutory auditor
New Burlington House
1075 Finchley Road
LONDON
NW11 0PU

North West London Communal Mikvah Limited
Company Limited by Guarantee
Financial Statements
Year ended 31 December 2020

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Independent auditor's report to the members	5 to 8
Statement of financial activities (including income and expenditure account)	9
Statement of financial position	10
Statement of cash flows	11
Notes to the financial statements	12 to 20

North West London Communal Mikvah Limited

Company Limited by Guarantee

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

Year ended 31 December 2020

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 December 2020.

Reference and administrative details

Registered charity name North West London Communal Mikvah Limited

Charity registration number 1118526

Company registration number 06129840

Principal office and registered office 40 Golders Green Crescent
London
NW11 8LD

The trustees Mr A J Bloom
Mr L A Foux
Mr A W Levison

Auditor Cohen Arnold
Chartered accountants & statutory auditor
New Burlington House
1075 Finchley Road
LONDON
NW11 0PU

North West London Communal Mikvah Limited

Company Limited by Guarantee

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

Year ended 31 December 2020

Structure, governance and management

Governing document

The charity is a company limited by guarantee incorporated on 27 February 2007 and registered as a charity on 26 March 2007. The company was formed under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

The trustees record with great regret the passing of their longstanding colleague Mr David Chontow on 9 September 2020. His commitment to the charity and keen interest in its progress, together with his sage advice, will be deeply missed.

Appointment of trustees

Trustees are appointed according to the Articles of Association.

Trustee induction and training

New trustees undergo a briefing on their legal obligations under company and charity law.

Organisational structure

The board of trustees administers the charity.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure that appropriate controls are in place to provide reasonable assurance against fraud and error. The trustees are satisfied that systems are in place to manage those risks.

Objectives and activities

The charity's objective is the provision and maintenance of ritual baths and the advancement of the Jewish religion and education.

The aim of the charity is the management and maintenance of mikva'oth in the North West London area.

The trustees and directors have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake. The charitable aims are set out in the objectives and activities paragraphs. The trustees consider this satisfies the public benefit criteria in the North West London area. There is no private benefit obtained as a result of the charity's activities.

Achievements and performance

The charity is satisfied with its overall achievements and performance during the year. As well as continuing to maintain and operate the mikvah in Golders Green, the charity is in the process of building a new mikvah in the Hendon area. Completion of the new mikvah is anticipated to be in the next year.

North West London Communal Mikvah Limited

Company Limited by Guarantee

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

Year ended 31 December 2020

Financial review

The trustees consider that the performance of the charity has been satisfactory bearing in mind the economic climate.

The charity's principle funding sources are donations from individuals and corporate sponsors together with rental income, which have historically been sufficient to permit the charity to continue in operation for the foreseeable future.

Reserves policy

It is the policy of the trustees to accumulate free reserves (not committed or invested in tangible fixed assets) in order for it to be a going concern and to meet the expanding requirements of the community by building more ritual baths and by granting financial assistance for the advancement of the Jewish religion and education. As at 31 December 2020 free reserves amounted to £147,916.

As at 31 December 2020 the charity had £4,703,614 in Unrestricted Funds.

Going concern

The trustees are of the opinion that the charity is able to continue as a going concern. The use of the mikvah is now back to normal capacity.

Plans for future periods

To continue with the maintenance of mikvaoth in the North West London area and to complete the building project for the new mikvah in Hendon.

Trustees' responsibilities statement

The trustees, who are also directors for the purposes of company law, are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

North West London Communal Mikvah Limited

Company Limited by Guarantee

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

Year ended 31 December 2020

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditor

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 24 August 2021 and signed on behalf of the board of trustees by:



Mr A W Levison
Trustee

North West London Communal Mikvah Limited

Company Limited by Guarantee

Independent Auditor's Report to the Members of North West London Communal Mikvah Limited

Year ended 31 December 2020

Opinion

We have audited the financial statements of North West London Communal Mikvah Limited (the 'charity') for the year ended 31 December 2020 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2020 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

North West London Communal Mikvah Limited

Company Limited by Guarantee

Independent Auditor's Report to the Members of North West London Communal Mikvah Limited *(continued)*

Year ended 31 December 2020

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

North West London Communal Mikvah Limited

Company Limited by Guarantee

Independent Auditor's Report to the Members of North West London Communal Mikvah Limited *(continued)*

Year ended 31 December 2020

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.

North West London Communal Mikvah Limited

Company Limited by Guarantee

Independent Auditor's Report to the Members of North West London Communal Mikvah Limited *(continued)*

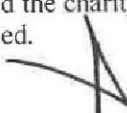
Year ended 31 December 2020

- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.



Dov Harris FCA (Senior Statutory Auditor)

For and on behalf of
Cohen Arnold
Chartered accountants & statutory auditor
New Burlington House
1075 Finchley Road
LONDON
NW11 0PU

24 August 2021

North West London Communal Mikvah Limited

Company Limited by Guarantee

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

Year ended 31 December 2020

			2020		2019
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	5	94,973	571,940	666,913	1,379,214
Charitable activities	6	7,487	—	7,487	24,175
Investment income	7	50	—	50	—
Other income	8	278,306	—	278,306	47,761
Total income		<u>380,816</u>	<u>571,940</u>	<u>952,756</u>	<u>1,451,150</u>
Expenditure					
Expenditure on charitable activities	9,10	372,318	—	372,318	370,245
Total expenditure		<u>372,318</u>	<u>—</u>	<u>372,318</u>	<u>370,245</u>
Net income		<u>8,498</u>	<u>571,940</u>	<u>580,438</u>	<u>1,080,905</u>
Transfers between funds		954,945	(954,945)	—	—
Net movement in funds		<u>963,443</u>	<u>(383,005)</u>	<u>580,438</u>	<u>1,080,905</u>
Reconciliation of funds					
Total funds brought forward		3,740,171	383,005	4,123,176	3,042,271
Total funds carried forward		<u>4,703,614</u>	<u>—</u>	<u>4,703,614</u>	<u>4,123,176</u>

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

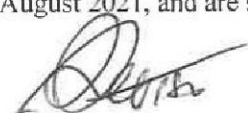
The notes on pages 12 to 20 form part of these financial statements.

North West London Communal Mikvah Limited
Company Limited by Guarantee
Statement of Financial Position
31 December 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible fixed assets	15	5,664,138	4,846,839
Current assets			
Debtors	16	6,035	11,450
Cash at bank and in hand		187,110	814,078
		193,145	825,528
Creditors: amounts falling due within one year	18	45,229	49,802
Net current assets		147,916	775,726
Total assets less current liabilities		5,812,054	5,622,565
Creditors: amounts falling due after more than one year	19	1,108,440	1,499,389
Net assets		4,703,614	4,123,176
Funds of the charity			
Restricted funds		—	383,005
Unrestricted funds		4,703,614	3,740,171
Total charity funds	20	4,703,614	4,123,176

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 24 August 2021, and are signed on behalf of the board by:



Mr A W Levison
Trustee

The notes on pages 12 to 20 form part of these financial statements.

North West London Communal Mikvah Limited
Company Limited by Guarantee
Statement of Cash Flows
Year ended 31 December 2020

	Note	2020 £	2019 £
Cash flows from operating activities			
Net income		580,438	1,080,905
<i>Adjustments for:</i>			
Depreciation of tangible fixed assets		142,880	44,599
Other interest receivable and similar income		(50)	—
Interest payable and similar charges		26,944	58,068
Gains on disposal of tangible fixed assets		(223,102)	—
Accrued (income)/expenses		(2,000)	1,147
<i>Changes in:</i>			
Trade and other debtors		5,415	(5,658)
Trade and other creditors		(976)	671
Cash generated from operations		529,549	1,179,732
Interest paid		(26,944)	(58,068)
Interest received		50	—
Net cash from operating activities		<u>502,655</u>	<u>1,121,664</u>
Cash flows from investing activities			
Purchase of tangible assets		(1,167,077)	(511,437)
Proceeds from sale of tangible assets		430,000	—
Net cash used in investing activities		<u>(737,077)</u>	<u>(511,437)</u>
Cash flows from financing activities			
Proceeds from borrowings		(390,949)	(3,601)
Net cash used in financing activities		<u>(390,949)</u>	<u>(3,601)</u>
Net (decrease)/increase in cash and cash equivalents		<u>(625,371)</u>	<u>606,626</u>
Cash and cash equivalents at beginning of year		<u>812,481</u>	<u>205,855</u>
Cash and cash equivalents at end of year	17	<u>187,110</u>	<u>812,481</u>

The notes on pages 12 to 20 form part of these financial statements.

North West London Communal Mikvah Limited

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 December 2020

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 40 Golders Green Crescent, London, NW11 8LD.

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

The trustees are of the opinion that the charity is able to continue as a going concern. The use of the mikvah is now back to normal.

Judgements and key sources of estimation uncertainty

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The Trustees do not consider there are any critical judgements or sources of estimation uncertainty requiring disclosure beyond the accounting policies listed below.

North West London Communal Mikvah Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2020

3. Accounting policies *(continued)*

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 incoming resources are 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.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

North West London Communal Mikvah Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2020

3. Accounting policies *(continued)*

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

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

North West London Communal Mikvah Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2020

3. Accounting policies *(continued)*

Impairment of fixed assets *(continued)*

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

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.

Debt instruments are subsequently measured at amortised cost.

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. Limited by guarantee

The charity is a company limited by guarantee and has no share capital.

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Donations			
Donations	94,973	571,940	666,913
	£	£	£
	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Donations			
Donations	191,244	1,187,970	1,379,214

North West London Communal Mikvah Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2020

6. Charitable activities

	Unrestricted Funds	Total Funds 2020	Unrestricted Funds	Total Funds 2019
	£	£	£	£
User contributions	<u>7,487</u>	<u>7,487</u>	<u>24,175</u>	<u>24,175</u>

7. Investment income

	Unrestricted Funds	Total Funds 2020	Unrestricted Funds	Total Funds 2019
	£	£	£	£
Bank interest receivable	<u>50</u>	<u>50</u>	<u>—</u>	<u>—</u>

8. Other income

	Unrestricted Funds	Total Funds 2020	Unrestricted Funds	Total Funds 2019
	£	£	£	£
Gain on disposal of tangible fixed assets held for charity's own use	223,102	223,102	—	—
Rental income	37,105	37,105	47,761	47,761
Coronavirus Job Retention Scheme Grant	<u>18,099</u>	<u>18,099</u>	<u>—</u>	<u>—</u>
	<u>278,306</u>	<u>278,306</u>	<u>47,761</u>	<u>47,761</u>

9. Expenditure on charitable activities by fund type

	Unrestricted Funds	Total Funds 2020	Unrestricted Funds	Total Funds 2019
	£	£	£	£
Charitable activities	366,992	366,992	360,919	360,919
Support costs	<u>5,326</u>	<u>5,326</u>	<u>9,326</u>	<u>9,326</u>
	<u>372,318</u>	<u>372,318</u>	<u>370,245</u>	<u>370,245</u>

10. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2020	Total fund 2019
	£	£	£	£
Charitable activities	366,992	—	366,992	360,919
Governance costs	<u>—</u>	<u>5,326</u>	<u>5,326</u>	<u>9,326</u>
	<u>366,992</u>	<u>5,326</u>	<u>372,318</u>	<u>370,245</u>

North West London Communal Mikvah Limited
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 December 2020

11. Net income

Net income is stated after charging/(crediting):

	2020	2019
	£	£
Depreciation of tangible fixed assets	142,880	44,599
Gains on disposal of tangible fixed assets	<u>(223,102)</u>	<u>—</u>

12. Auditors remuneration

	2020	2019
	£	£
Fees payable for the audit of the financial statements	<u>5,326</u>	<u>6,600</u>

13. Staff costs

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

	2020	2019
	£	£
Wages and salaries	63,563	68,821
Social security costs	269	166
Employer contributions to pension plans	<u>230</u>	<u>210</u>
	<u>64,062</u>	<u>69,197</u>

The average head count of employees during the year was 8 (2019: 9).

No employee received employee benefits of more than £60,000 during the year (2019: Nil).

14. Trustee remuneration and expenses

There was no remuneration paid to the trustees. The charity did not meet any individual expenses incurred by the trustees for services provided to the charity.

North West London Communal Mikvah Limited
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 December 2020

15. Tangible fixed assets

	Freehold property £
Cost	
At 1 January 2020	6,264,053
Additions	1,167,077
Disposals	(287,143)
At 31 December 2020	<u><u>7,143,987</u></u>
Depreciation	
At 1 January 2020	1,417,214
Charge for the year	142,880
Disposals	(80,245)
At 31 December 2020	<u><u>1,479,849</u></u>
Carrying amount	
At 31 December 2020	<u><u>5,664,138</u></u>
At 31 December 2019	<u><u>4,846,839</u></u>

16. Debtors

	2020 £	2019 £
Trade debtors	6,035	3,903
Other debtors	—	7,547
	<u><u>6,035</u></u>	<u><u>11,450</u></u>

17. Cash and cash equivalents

Cash and cash equivalents comprise the following:

	2020 £	2019 £
Cash at bank and in hand	187,110	814,078
Bank overdrafts	—	(1,597)
	<u><u>187,110</u></u>	<u><u>812,481</u></u>

18. Creditors: amounts falling due within one year

	2020 £	2019 £
Bank loans and overdrafts	15,948	17,545
Trade creditors	23,368	12,398
Accruals and deferred income	5,500	7,500
Social security and other taxes	413	—
Other creditors	—	12,359
	<u><u>45,229</u></u>	<u><u>49,802</u></u>

North West London Communal Mikvah Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2020

19. Creditors: amounts falling due after more than one year

	2020 £	2019 £
Bank loans and overdrafts	883,440	1,274,389
Other creditors	225,000	225,000
	<u>1,108,440</u>	<u>1,499,389</u>

20. Analysis of charitable funds

Unrestricted funds

	At 1 Jan 2020 £	Income £	Expenditure £	Transfers £	At 31 Dec 2020 £
General funds	3,740,171	380,816	(372,318)	954,945	4,703,614

	At 1 Jan 2019 £	Income £	Expenditure £	Transfers £	At 31 Dec 2019 £
General funds	3,042,271	263,180	(370,245)	804,965	3,740,171

Restricted funds

	At 1 Jan 2020 £	Income £	Expenditure £	Transfers £	At 31 Dec 2020 £
Building Fund	383,005	571,940	—	(954,945)	—

	At 1 Jan 2019 £	Income £	Expenditure £	Transfers £	At 31 Dec 2019 £
Building Fund	—	1,187,970	—	(804,965)	383,005

Transfers between funds relates to restricted income spent on capital expenditure. It is the policy of the charity to move these to unrestricted funds once it has been spent unless there are restricting conditions even after the income has been spent.

North West London Communal Mikvah Limited
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 December 2020

21. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Tangible fixed assets	5,664,138	—	5,664,138
Current assets	193,145	—	193,145
Creditors less than 1 year	(45,229)	—	(45,229)
Creditors greater than 1 year	(1,108,440)	—	(1,108,440)
Net assets	4,703,614	—	4,703,614

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Tangible fixed assets	4,846,839	—	4,846,839
Current assets	442,523	383,005	825,528
Creditors less than 1 year	(49,802)	—	(49,802)
Creditors greater than 1 year	(1,499,389)	—	(1,499,389)
Net assets	3,740,171	383,005	4,123,176

22. Analysis of changes in net debt

	At 1 Jan 2020 £	Cash flows £	At 31 Dec 2020 £
Cash at bank and in hand	814,078	(626,968)	187,110
Bank overdrafts	(1,597)	1,597	—
Debt due within one year	(15,948)	—	(15,948)
Debt due after one year	(1,274,389)	390,949	(883,440)
	(477,856)	(234,422)	(712,278)

23. Related parties

A company related to one of the trustees provided cleaning services to the premises and buildings operated by the charity. These services were charged at below commercial rates and amounted to £42,620 (2019: £46,343).