

THE WOODSTOCK MIKVAH LIMITED

England & Wales · Charity number 1146605

Details

Status Registered

Legal form Charitable company

Company number [07825327](#)

Registered 2012-03-27

Register [View on the Charity Commission register](#)

Contact

Address 169-171 Golders Green Road
London
NW11 9BY

Phone 02087310777

Activities

Objects: (I)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 "MIKVAH") FOR MEMBERS OF THE JEWISH FAITH AND IN PARTICULAR BY MANAGING AND MAINTAINING "THE WOODSTOCK MIKVAH" IN THE NORTH WEST LONDON AREA; (II)TO ADVANCE ORTHODOX JEWISH RELIGIOUS EDUCATION; (III)SUCH CHARITABLE PURPOSES FOR THE PUBLIC BENEFIT AS ARE EXCLUSIVELY CHARITABLE ACCORDING TO THE LAWS OF ENGLAND AND WALES AS THE TRUSTEES MAY FROM TIME TO TIME DETERMINE.

Activities: The Charity's principle activity was providing grants for the building of the Woodstock Mikvah.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Other Charitable Activities
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, The Prevention Or Relief Of Poverty, Religious Activities
- **Who:** People Of A Particular Ethnic Or Racial Origin

Geography

- Barnet

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£426,265	£425,458	-	-
2024-03-31	£371,629	£349,980	-	-
2023-03-31	£261,530	£327,570	-	-
2022-03-31	£245,329	£310,157	-	-
2021-03-31	£530,541	£288,183	£761,397	1

Trustees

Name	Role	Appointed
Solomon Mozes	Chair	2011-11-22
MR J CURTIS		2011-11-22
Philip Klein		2024-04-01

THE WOODSTOCK MIKVAH LIMITED

England & Wales - Charity number 1146605

Accounts

COMPANY REGISTRATION NUMBER: 07825327
CHARITY REGISTRATION NUMBER: 1146605

THE WOODSTOCK MIKVAH LIMITED
COMPANY LIMITED BY GUARANTEE
UNAUDITED FINANCIAL STATEMENTS
31 MARCH 2025

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

**THE WOODSTOCK MIKVAH LIMITED
COMPANY LIMITED BY GUARANTEE
FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2025**

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THE WOODSTOCK MIKVAH LIMITED
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)
YEAR ENDED 31 MARCH 2025

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

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name The Woodstock Mikvah Limited

Charity registration number 1146605

Company registration number 07825327

Principal office and registered office New Burlington House
1075 Finchley Road
London
NW11 0PU

The trustees Mr J Curtis
Mr S Mozes
Mr P Klein

Independent examiner David Goldberg FCA, DChA
New Burlington House
1075 Finchley Road
LONDON
NW11 0PU

THE WOODSTOCK MIKVAH LIMITED
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)
(continued)
YEAR ENDED 31 MARCH 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is constituted as a company limited by guarantee, and as such its governing documents are its Memorandum and Articles of Association.

It is registered as a charity with the Charity Commission and its charity number is 1146605. The company registration number is 07825327.

The Woodstock Mikvah Limited also uses the name Maalos Kedoshim Mikvah.

Appointment, training and recruitment of trustees

The trustees have no beneficial interest in the company as it is a company limited by guarantee and are chosen by agreement of trustees at an annual meeting. The choice is based on applicants' business and community knowledge.

New trustees are subject to trustee induction training which includes an understanding of the content of the Memorandum and Articles of Association, their legal obligations under Charity Act and Company Law, the organisational structure of charity and the recent financial performance of the charity. Trustees are encouraged to attend appropriate external training events which enhance their knowledge and skill thereby improving the performance of their role.

Management of the charity

The day-to-day affairs of the charity are administered by the staff and managed by the council of Trustees. Staff are remunerated in line with roles with similar responsibilities in the charity sector.

Related parties and co-operations with other organisations

None of our trustees receive remuneration or other benefit from their work with the charity. Any connection between a trustee of the charity with a supplier company must be disclosed to the full board of trustees in the same way as any other contractual relationship with a related party. In the current year no such related party transactions were reported.

OBJECTIVES AND ACTIVITIES

The charity's objectives are primarily to provide and maintain a ritual pool or pools for immersion for religious purposes for members of the Jewish faith. In particular the charity was set up to provide and maintain the Woodstock Mikvah in the North West London area.

The trustees confirm their compliance with the duty to have due regard to the public benefit guidance published by the Charity Commission when reviewing the charity's aims and objectives and in planning future activities.

THE WOODSTOCK MIKVAH LIMITED
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)
(continued)
YEAR ENDED 31 MARCH 2025

ACHIEVEMENTS AND PERFORMANCE

During the year the charity continued to maintain a ritual pool for immersion for religious purposes.

The trustees consider that the performance of the charity has been satisfactory this year as the statement of financial activities shows the net surplus of £807 (2024: £21,649).

Total income in the year was £426,265 (2024: £371,629) which represents an increase of over 14%.

Total expenditure in the year was £425,458 (2024: £349,980) which represents an increase of over 20% on the previous year.

FINANCIAL REVIEW

Risk Management

The trustees have a risk management strategy which comprises:

- an annual review of the principal risks and uncertainties that the charity face;
- the establishment of policies, systems and procedures to mitigate those risks identified in the annual review;
- the implementation of procedures designed to minimise or manage any potential impact on the charity should those risks materialise.

This work has identified that financial sustainability is the major financial risk for the charity. A key element in the management of financial risk is a regular review of available liquid funds to settle debts as they fall due to ensure sufficient working capital by the charity. Attention has also been focussed on non-financial risks arising from fire, health and safety of the service users. These risks are managed by having robust policies and procedures in place, and annual checks and tests by third party companies to ensure a safe environment. The trustees are satisfied that these systems and procedures manage any perceived risks.

Reserves Policy

As at 31 March 2025, £652,985 (2024: £652,178) was held as unrestricted funds.

The charity has a reserve policy to ensure that it is in a position to continue its charitable activities at a level consistent to those which have been maintained in recent years or above that level and to cover contingencies.

PLANS FOR FUTURE PERIODS

The charity plans continuing the activities outlined above in the forthcoming years subject to satisfactory incoming resources.

SMALL COMPANY PROVISIONS

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

THE WOODSTOCK MIKVAH LIMITED
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)
(continued)
YEAR ENDED 31 MARCH 2025

The trustees' annual report was approved on 15 January 2026 and signed on behalf of the board of trustees by:

Mr J Curtis
Trustee

THE WOODSTOCK MIKVAH LIMITED
COMPANY LIMITED BY GUARANTEE
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE
WOODSTOCK MIKVAH LIMITED
YEAR ENDED 31 MARCH 2025

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

RESPONSIBILITIES AND BASIS OF REPORT

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

INDEPENDENT EXAMINER'S STATEMENT

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

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

David Goldberg FCA, DChA
Independent Examiner

New Burlington House
1075 Finchley Road
LONDON
NW11 0PU

15 January 2026

THE WOODSTOCK MIKVAH LIMITED
COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
YEAR ENDED 31 MARCH 2025

		2025		2024
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	5	415,765	415,765	371,629
Other income	6	10,500	10,500	–
Total income		<u>426,265</u>	<u>426,265</u>	<u>371,629</u>
Expenditure				
Expenditure on charitable activities	7,8	(425,458)	(425,458)	(349,980)
Total expenditure		<u>(425,458)</u>	<u>(425,458)</u>	<u>(349,980)</u>
Net income and net movement in funds		<u>807</u>	<u>807</u>	<u>21,649</u>
Reconciliation of funds				
Total funds brought forward		<u>652,178</u>	<u>652,178</u>	<u>630,529</u>
Total funds carried forward		<u>652,985</u>	<u>652,985</u>	<u>652,178</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 9 to 17 form part of these financial statements.

THE WOODSTOCK MIKVAH LIMITED
COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL POSITION

31 MARCH 2025

		2025		2024	
	Note	£	£	£	£
FIXED ASSETS					
Intangible assets	15		8,157		9,295
Tangible fixed assets	16		934,044		987,954
			942,201		997,249
CURRENT ASSETS					
Debtors	17	5,628		6,057	
Cash at bank and in hand		148,045		122,042	
		153,673		128,099	
CREDITORS: amounts falling due within one year	18		(27,759)		(43,736)
NET CURRENT ASSETS			125,914		84,363
TOTAL ASSETS LESS CURRENT LIABILITIES			1,068,115		1,081,612
CREDITORS: amounts falling due after more than one year	19		(415,130)		(429,434)
NET ASSETS			652,985		652,178
FUNDS OF THE CHARITY					
Unrestricted funds			652,985		652,178
Total charity funds	21		652,985		652,178

For the year ending 31 March 2025 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

The statement of financial position
continues on the following page.

The notes on pages 9 to 17 form part of these financial statements.

THE WOODSTOCK MIKVAH LIMITED
COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL POSITION *(continued)*
31 MARCH 2025

These financial statements were approved by the board of trustees and authorised for issue on 15 January 2026, and are signed on behalf of the board by:

Mr J Curtis
Trustee

Mr S Mozes
Trustee

The notes on pages 9 to 17 form part of these financial statements.

THE WOODSTOCK MIKVAH LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 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 New Burlington House, 1075 Finchley Road, London, NW11 0PU.

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 and the functional currency of the charity is sterling, rounded to the nearest whole pound.

The charity meets the definition of a public benefit entity under FRS 102.

Going concern

These financial statements have been prepared in accordance with accounting principles appropriate to a going concern, as the trustees have a reasonable expectation that the company has adequate resources to continue in existence for the foreseeable future by meeting its obligations as they fall due, based on the current net asset position of the charity and available sources of finance.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in note 25.

Taxation

The charity is not liable to direct taxation (income tax) on its income as it falls within the various exemptions available to registered charities.

Fund accounting

General unrestricted funds comprise the accumulated surplus or deficit on income and expenditure account. They are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Restricted funds are funds subject to specific restricted conditions imposed by donors.

Designated funds are funds which have been set aside at the discretion of the trustees for specific purposes. There are no designated funds as at balance sheet date.

THE WOODSTOCK MIKVAH LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2025

3. ACCOUNTING POLICIES *(continued)*

Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

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 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.

Intangible assets

Intangible assets consists of capitalised development costs related to research and development activities - this class of assets is carried under the cost model.

All research costs are expensed. Costs related to the development of products are capitalised when they meet the following conditions:

- It is technically feasible to complete the intangible asset so that it will be available for use or sale;
- There is the intention to complete the intangible asset and use or sell it;
- There is the ability to use or sell the intangible asset;
- The use or sale of the intangible asset will generate probable future economic benefits;
- There are adequate technical, financial and other resources available to complete the development and to use or sell the intangible asset; and
- The expenditure attributable to the intangible asset during its development can be measured reliably.

THE WOODSTOCK MIKVAH LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2025

3. ACCOUNTING POLICIES *(continued)*

Intangible assets *(continued)*

All other development expenditure is recognised as an expense in the period in which it is incurred.

Capitalised development costs are stated at cost less accumulated amortisation and accumulated impairment losses.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Software development costs - Over 10 years

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

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.

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:

Land & building	-	Over 50 years
Plant & machinery	-	Over 10 years
Fixtures & fittings	-	Over 15 years
Equipment	-	20% reducing balance

Debtors

Debtors are recognised at the settlement amount due and prepayments are valued at the amount prepaid.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions

Creditors and provisions are recognised when the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discount due.

THE WOODSTOCK MIKVAH LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2025

3. ACCOUNTING POLICIES *(continued)*

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Trade and other debtors

Trade and other debtors are recognised initially at transaction price plus attributable transaction costs. Subsequent to initial recognition, trade and other debtors that are classified as receivable within one year are measured at the undiscounted amount of the cash or other consideration expected to be received net of impairment.

Trade and other creditors

Trade and other creditors are recognised initially at transaction price less attributable transaction costs. Subsequent to initial recognition trade and other creditors that are classified as payable within one year are measured at the discounted amount of the cash or other consideration expected to be paid.

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 company is limited by guarantee and does not have a share capital. The liability of every member is limited to £10 in the event of winding up.

5. DONATIONS AND LEGACIES

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
DONATIONS				
Donations	415,765	415,765	371,629	371,629

6. OTHER INCOME

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Other income	10,500	10,500	—	—

THE WOODSTOCK MIKVAH LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2025

7. EXPENDITURE ON CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Operating costs of the mikvah	421,874	421,874	345,914	345,914
Support costs	3,584	3,584	4,066	4,066
	<u>425,458</u>	<u>425,458</u>	<u>349,980</u>	<u>349,980</u>

8. EXPENDITURE ON CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Activities undertaken directly £	Grant funding of activities £	Support costs £	Total funds 2025 £	Total fund 2024 £
Operating costs of the mikvah	399,874	22,000	356	422,230	346,440
Governance costs	–	–	3,228	3,228	3,540
	<u>399,874</u>	<u>22,000</u>	<u>3,584</u>	<u>425,458</u>	<u>349,980</u>

9. ANALYSIS OF SUPPORT COSTS

	Operating costs of the mikvah £	Total 2025 £	Total 2024 £
General office	356	356	–
Legal and professional fees	660	660	1,066
Accountancy fees	2,568	2,568	3,000
	<u>3,584</u>	<u>3,584</u>	<u>4,066</u>

10. ANALYSIS OF GRANTS

	2025 £	2024 £
GRANTS TO INSTITUTIONS		
Advancement of Jewish religion	22,000	–
Total grants	<u>22,000</u>	<u>–</u>

11. NET INCOME

Net income is stated after charging/(crediting):

	2025 £	2024 £
Amortisation of intangible assets	1,138	1,138
Depreciation of tangible fixed assets	<u>53,910</u>	<u>54,868</u>

THE WOODSTOCK MIKVAH LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2025

12. INDEPENDENT EXAMINATION FEES

	2025	2024
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	<u>2,568</u>	<u>2,568</u>

13. STAFF COSTS

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

	2025	2024
	£	£
Wages and salaries	57,278	39,452
Employer contributions to pension plans	441	489
	<u>57,719</u>	<u>39,941</u>

The average head count of employees during the year was 1 (2024: 1). The average number of full-time equivalent employees during the year is analysed as follows:

	2025	2024
	No.	No.
Number of staff	<u>1</u>	<u>1</u>

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

14. TRUSTEE REMUNERATION AND EXPENSES

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

15. INTANGIBLE ASSETS

	Software development costs £
Cost	
At 1 April 2024 and 31 March 2025	<u>11,381</u>
Amortisation	
At 1 April 2024	2,086
Charge for the year	1,138
At 31 March 2025	<u>3,224</u>
Carrying amount	
At 31 March 2025	<u>8,157</u>
At 31 March 2024	<u>9,295</u>

THE WOODSTOCK MIKVAH LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2025

16. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery £	Fixtures and fittings £	Equipment £	Total £
Cost					
At 1 April 2024 and 31 March 2025	<u>809,863</u>	<u>200,000</u>	<u>208,240</u>	<u>106,543</u>	<u>1,324,646</u>
Depreciation					
At 1 April 2024	80,985	100,000	68,315	87,392	336,692
Charge for the year	<u>16,197</u>	<u>20,000</u>	<u>13,883</u>	<u>3,830</u>	<u>53,910</u>
At 31 March 2025	<u>97,182</u>	<u>120,000</u>	<u>82,198</u>	<u>91,222</u>	<u>390,602</u>
Carrying amount					
At 31 March 2025	<u>712,681</u>	<u>80,000</u>	<u>126,042</u>	<u>15,321</u>	<u>934,044</u>
At 31 March 2024	<u>728,878</u>	<u>100,000</u>	<u>139,925</u>	<u>19,151</u>	<u>987,954</u>

17. DEBTORS

	2025	2024
	£	£
Other debtors	<u>5,628</u>	<u>6,057</u>

18. CREDITORS: amounts falling due within one year

	2025	2024
	£	£
Bank loans and overdrafts	12,500	12,500
Accruals and deferred income	2,568	5,136
Social security and other taxes	1,691	100
Other creditors	<u>11,000</u>	<u>26,000</u>
	<u>27,759</u>	<u>43,736</u>

The charity's bank loan is secured on the fixed assets held by the charity.

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

	2025	2024
	£	£
Bank loans and overdrafts	<u>415,130</u>	<u>429,434</u>

The charity's bank loan is secured on the fixed assets held by the charity.

The HSBC Commercial Mortgage facility of £427,630 is repayable by August 2040 and bears interest of 2.75% above The Bank of England's base rate until redemption date.

THE WOODSTOCK MIKVAH LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2025

20. PENSIONS AND OTHER POST RETIREMENT BENEFITS

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £441 (2024: £489).

21. ANALYSIS OF CHARITABLE FUNDS

Unrestricted funds

	At 1 April 2024	Income £	Expenditure £	At 31 March 2025 £
General funds	652,178	426,265	(425,458)	<u>652,985</u>

	At 1 April 2023	Income £	Expenditure £	At 31 March 2024 £
General funds	630,529	371,629	(349,980)	<u>652,178</u>

22. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Total Funds 2025 £
Intangible assets	8,157	8,157
Tangible fixed assets	934,044	934,044
Current assets	153,673	153,673
Creditors less than 1 year	(27,759)	(27,759)
Creditors greater than 1 year	(415,130)	(415,130)
Net assets	<u>652,985</u>	<u>652,985</u>

	Unrestricted Funds £	Total Funds 2024 £
Intangible assets	9,295	9,295
Tangible fixed assets	987,954	987,954
Current assets	128,099	128,099
Creditors less than 1 year	(43,736)	(43,736)
Creditors greater than 1 year	(429,434)	(429,434)
Net assets	<u>652,178</u>	<u>652,178</u>

THE WOODSTOCK MIKVAH LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2025

23. FINANCIAL INSTRUMENTS

The carrying amount for each category of financial instrument is as follows:

	2025	2024
	£	£
Financial assets that are debt instruments measured at amortised cost		
Current assets	<u>153,673</u>	<u>128,099</u>
Financial liabilities measured at amortised cost		
Current liabilities	27,759	43,736
Long term liabilities	<u>415,130</u>	<u>429,434</u>
	<u>442,889</u>	<u>473,170</u>

24. RELATED PARTIES

Included in other creditors is £11,000 owed to Beth Shmuel Synagogue Limited, a charity with common trustees.

25. ACCOUNTING ESTIMATES AND JUDGEMENTS

Useful economic lives of tangible assets

The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual value of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimates, based on economic utilisation and the physical condition of the assets.

26. CONTROLLING PARTY

The charity was under the control of the trustees throughout the year.

THE WOODSTOCK MIKVAH LIMITED

England & Wales - Charity number 1146605

Accounts

COMPANY REGISTRATION NUMBER: 07825327
CHARITY REGISTRATION NUMBER: 1146605

THE WOODSTOCK MIKVAH LIMITED
COMPANY LIMITED BY GUARANTEE
UNAUDITED FINANCIAL STATEMENTS
31 MARCH 2024

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

THE WOODSTOCK MIKVAH LIMITED
COMPANY LIMITED BY GUARANTEE
FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2024

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THE WOODSTOCK MIKVAH LIMITED
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)
YEAR ENDED 31 MARCH 2024

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

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name The Woodstock Mikvah Limited

Charity registration number 1146605

Company registration number 07825327

Principal office and registered office New Burlington House
1075 Finchley Road
London
NW11 0PU

The trustees Mr J Curtis
Mr S Mozes
Mr P Klein

Independent examiner David Goldberg FCA, DChA
Cohen Arnold
New Burlington House
1075 Finchley Road
LONDON
NW11 0PU

THE WOODSTOCK MIKVAH LIMITED
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)
(continued)
YEAR ENDED 31 MARCH 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is constituted as a company limited by guarantee, and as such its governing documents are its Memorandum and Articles of Association.

It is registered as a charity with the Charity Commission and its charity number is 1146605. The company registration number is 07825327.

The Woodstock Mikvah Limited also uses the name Maalos Kedoshim Mikvah.

Appointment, training and recruitment of trustees

The trustees have no beneficial interest in the company as it is a company limited by guarantee and are chosen by agreement of trustees at an annual meeting. The choice is based on applicants' business and community knowledge.

New trustees are subject to trustee induction training which includes an understanding of the content of the Memorandum and Articles of Association, their legal obligations under Charity Act and Company Law, the organisational structure of charity and the recent financial performance of the charity. Trustees are encouraged to attend appropriate external training events which enhance their knowledge and skill thereby improving the performance of their role.

Management of the charity

The day-to-day affairs of the charity are administered by the staff and managed by the council of Trustees. Staff are remunerated in line with roles with similar responsibilities in the charity sector.

Related parties and co-operations with other organisations

None of our trustees receive remuneration or other benefit from their work with the charity. Any connection between a trustee of the charity with a supplier company must be disclosed to the full board of trustees in the same way as any other contractual relationship with a related party. In the current year no such related party transactions were reported.

OBJECTIVES AND ACTIVITIES

The charity's objectives are primarily to provide and maintain a ritual pool or pools for immersion for religious purposes for members of the Jewish faith. In particular the charity was set up to provide and maintain the Woodstock Mikvah in the Northwest London area.

The trustees confirm their compliance with the duty to have due regard to the public benefit guidance published by the Charity Commission when reviewing the charity's aims and objectives and in planning future activities.

THE WOODSTOCK MIKVAH LIMITED
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)
(continued)
YEAR ENDED 31 MARCH 2024

ACHIEVEMENTS AND PERFORMANCE

During the year the charity continued to maintain a ritual pool for immersion for religious purposes.

The trustees consider that the performance of the charity has been satisfactory this year as the statement of financial activities shows the net surplus of £21,649 (2023: deficit £66,040).

Total income in the year was £371,629 (2023: £261,530) which represents an increase of over 42%.

Total expenditure in the year was £349,980 (2023: £327,570) which represents an increase of over 6% on the previous year.

FINANCIAL REVIEW

Risk Management

The trustees have a risk management strategy which comprises:

- an annual review of the principal risks and uncertainties that the charity face;
- the establishment of policies, systems and procedures to mitigate those risks identified in the annual review;
- the implementation of procedures designed to minimise or manage any potential impact on the charity should those risks materialise.

This work has identified that financial sustainability is the major financial risk for the charity. A key element in the management of financial risk is a regular review of available liquid funds to settle debts as they fall due to ensure sufficient working capital by the charity. Attention has also been focussed on non-financial risks arising from fire, health and safety of the service users. These risks are managed by having robust policies and procedures in place, and annual checks and tests by third party companies to ensure a safe environment. The trustees are satisfied that these systems and procedures manage any perceived risks.

Reserves Policy

As at 31 March 2024, £652,178 (2023: £630,529) was held as unrestricted funds.

The charity has a reserve policy to ensure that it is in a position to continue its charitable activities at a level consistent to those which have been maintained in recent years or above that level and to cover contingencies.

PLANS FOR FUTURE PERIODS

The charity plans continuing the activities outlined above in the forthcoming years subject to satisfactory incoming resources.

SMALL COMPANY PROVISIONS

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

THE WOODSTOCK MIKVAH LIMITED
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)
(continued)
YEAR ENDED 31 MARCH 2024

The trustees' annual report was approved on 13 January 2025 and signed on behalf of the board of trustees by:

Mr J Curtis
Trustee

Mr S Mozes
Trustee

THE WOODSTOCK MIKVAH LIMITED
COMPANY LIMITED BY GUARANTEE
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE
WOODSTOCK MIKVAH LIMITED
YEAR ENDED 31 MARCH 2024

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

RESPONSIBILITIES AND BASIS OF REPORT

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

INDEPENDENT EXAMINER'S STATEMENT

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

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

David Goldberg FCA, DChA
Independent Examiner

New Burlington House
1075 Finchley Road
LONDON
NW11 0PU

13 January 2025

THE WOODSTOCK MIKVAH LIMITED
COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
YEAR ENDED 31 MARCH 2024

		2024		2023
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	5	371,629	371,629	261,530
Total income		<u>371,629</u>	<u>371,629</u>	<u>261,530</u>
Expenditure				
Expenditure on charitable activities	6,7	(349,980)	(349,980)	(327,570)
Total expenditure		<u>(349,980)</u>	<u>(349,980)</u>	<u>(327,570)</u>
Net income/(expenditure) and net movement in funds		<u>21,649</u>	<u>21,649</u>	<u>(66,040)</u>
Reconciliation of funds				
Total funds brought forward		630,529	630,529	696,569
Total funds carried forward		<u>652,178</u>	<u>652,178</u>	<u>630,529</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 9 to 17 form part of these financial statements.

THE WOODSTOCK MIKVAH LIMITED
COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL POSITION

31 MARCH 2024

		2024		2023	
	Note	£	£	£	£
FIXED ASSETS					
Intangible assets	13		9,295		10,433
Tangible fixed assets	14		987,954		1,042,822
			997,249		1,053,255
CURRENT ASSETS					
Debtors	15	6,057		8,305	
Cash at bank and in hand		122,042		28,604	
		128,099		36,909	
CREDITORS: amounts falling due within one year	16		(43,736)		(18,998)
NET CURRENT ASSETS			84,363		17,911
TOTAL ASSETS LESS CURRENT LIABILITIES			1,081,612		1,071,166
CREDITORS: amounts falling due after more than one year	17		(429,434)		(440,637)
NET ASSETS			652,178		630,529
FUNDS OF THE CHARITY					
Unrestricted funds			652,178		630,529
Total charity funds	19		652,178		630,529

For the year ending 31 March 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

The statement of financial position
continues on the following page.

The notes on pages 9 to 17 form part of these financial statements.

THE WOODSTOCK MIKVAH LIMITED
COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL POSITION *(continued)*
31 MARCH 2024

These financial statements were approved by the board of trustees and authorised for issue on 13 January 2025, and are signed on behalf of the board by:

Mr J Curtis
Trustee

Mr S Mozes
Trustee

The notes on pages 9 to 17 form part of these financial statements.

THE WOODSTOCK MIKVAH LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 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 New Burlington House, 1075 Finchley Road, London, NW11 0PU.

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 and the functional currency of the charity is sterling, rounded to the nearest whole pound.

The charity meets the definition of a public benefit entity under FRS 102.

Going concern

These financial statements have been prepared in accordance with accounting principles appropriate to a going concern, as the trustees have a reasonable expectation that the company has adequate resources to continue in existence for the foreseeable future by meeting its obligations as they fall due, based on the current net asset position of the charity and available sources of finance.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in note 23.

Taxation

The charity is not liable to direct taxation (income tax) on its income as it falls within the various exemptions available to registered charities.

Fund accounting

General unrestricted funds comprise the accumulated surplus or deficit on income and expenditure account. They are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Restricted funds are funds subject to specific restricted conditions imposed by donors.

Designated funds are funds which have been set aside at the discretion of the trustees for specific purposes. There are no designated funds as at balance sheet date.

THE WOODSTOCK MIKVAH LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2024

3. ACCOUNTING POLICIES *(continued)*

Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

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 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.

Intangible assets

Intangible assets consists of capitalised development costs related to research and development activities - this class of assets is carried under the cost model.

All research costs are expensed. Costs related to the development of products are capitalised when they meet the following conditions:

- It is technically feasible to complete the intangible asset so that it will be available for use or sale;
- There is the intention to complete the intangible asset and use or sell it;
- There is the ability to use or sell the intangible asset;
- The use or sale of the intangible asset will generate probable future economic benefits;
- There are adequate technical, financial and other resources available to complete the development and to use or sell the intangible asset; and
- The expenditure attributable to the intangible asset during its development can be measured reliably.

THE WOODSTOCK MIKVAH LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2024

3. ACCOUNTING POLICIES *(continued)*

Intangible assets *(continued)*

All other development expenditure is recognised as an expense in the period in which it is incurred.

Capitalised development costs are stated at cost less accumulated amortisation and accumulated impairment losses.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Software development costs - Over 10 years

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

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.

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:

Land & building	-	Over 50 years
Plant & machinery	-	Over 10 years
Fixtures & fittings	-	Over 15 years
Equipment	-	20% reducing balance

Debtors

Debtors are recognised at the settlement amount due and prepayments are valued at the amount prepaid.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions

Creditors and provisions are recognised when the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discount due.

THE WOODSTOCK MIKVAH LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2024

3. ACCOUNTING POLICIES *(continued)*

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Trade and other debtors

Trade and other debtors are recognised initially at transaction price plus attributable transaction costs. Subsequent to initial recognition, trade and other debtors that are classified as receivable within one year are measured at the undiscounted amount of the cash or other consideration expected to be received net of impairment.

Trade and other creditors

Trade and other creditors are recognised initially at transaction price less attributable transaction costs. Subsequent to initial recognition trade and other creditors that are classified as payable within one year are measured at the discounted amount of the cash or other consideration expected to be paid.

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 company is limited by guarantee and does not have a share capital. The liability of every member is limited to £10 in the event of winding up.

5. DONATIONS AND LEGACIES

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
DONATIONS				
Donations	<u>371,629</u>	<u>371,629</u>	<u>261,530</u>	<u>261,530</u>

THE WOODSTOCK MIKVAH LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2024

6. EXPENDITURE ON CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Operating costs of the mikvah	345,914	345,914	323,432	323,432
Support costs	4,066	4,066	4,138	4,138
	<u>349,980</u>	<u>349,980</u>	<u>327,570</u>	<u>327,570</u>

7. EXPENDITURE ON CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Activities undertaken directly £	Support costs £	Total funds 2024 £	Total fund 2023 £
Operating costs of the mikvah	345,914	526	346,440	323,958
Governance costs	–	3,540	3,540	3,612
	<u>345,914</u>	<u>4,066</u>	<u>349,980</u>	<u>327,570</u>

8. ANALYSIS OF SUPPORT COSTS

	Operating costs of the mikvah £	Total 2024 £	Total 2023 £
Legal and professional fees	1,066	1,066	1,066
Accountancy fees	3,000	3,000	3,072
	<u>4,066</u>	<u>4,066</u>	<u>4,138</u>

9. NET INCOME/(EXPENDITURE)

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

	2024 £	2023 £
Amortisation of intangible assets	1,138	948
Depreciation of tangible fixed assets	54,868	56,065
	<u>56,006</u>	<u>57,013</u>

10. INDEPENDENT EXAMINATION FEES

	2024 £	2023 £
Fees payable to the independent examiner for: Independent examination of the financial statements	2,568	2,352
	<u>2,568</u>	<u>2,352</u>

THE WOODSTOCK MIKVAH LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2024

11. STAFF COSTS

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

	2024	2023
	£	£
Wages and salaries	39,452	45,388
Employer contributions to pension plans	489	307
	<u>39,941</u>	<u>45,695</u>

The average head count of employees during the year was 1 (2023: 3). The average number of full-time equivalent employees during the year is analysed as follows:

	2024	2023
	No.	No.
Number of staff	<u>1</u>	<u>2</u>

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

12. TRUSTEE REMUNERATION AND EXPENSES

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

13. INTANGIBLE ASSETS

	Software development costs £
Cost	
At 1 April 2023 and 31 March 2024	<u>11,381</u>
Amortisation	
At 1 April 2023	948
Charge for the year	1,138
At 31 March 2024	<u>2,086</u>
Carrying amount	
At 31 March 2024	<u>9,295</u>
At 31 March 2023	<u>10,433</u>

THE WOODSTOCK MIKVAH LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2024

14. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery £	Fixtures and fittings £	Equipment £	Total £
Cost					
At 1 April 2023 and 31 March 2024	<u>809,863</u>	<u>200,000</u>	<u>208,240</u>	<u>106,543</u>	<u>1,324,646</u>
Depreciation					
At 1 April 2023	64,788	80,000	54,432	82,604	281,824
Charge for the year	<u>16,197</u>	<u>20,000</u>	<u>13,883</u>	<u>4,788</u>	<u>54,868</u>
At 31 March 2024	<u>80,985</u>	<u>100,000</u>	<u>68,315</u>	<u>87,392</u>	<u>336,692</u>
Carrying amount					
At 31 March 2024	<u>728,878</u>	<u>100,000</u>	<u>139,925</u>	<u>19,151</u>	<u>987,954</u>
At 31 March 2023	<u>745,075</u>	<u>120,000</u>	<u>153,808</u>	<u>23,939</u>	<u>1,042,822</u>

15. DEBTORS

	2024	2023
	£	£
Other debtors	<u>6,057</u>	<u>8,305</u>

16. CREDITORS: amounts falling due within one year

	2024	2023
	£	£
Bank loans and overdrafts	12,500	14,000
Accruals and deferred income	5,136	4,704
Social security and other taxes	100	294
Other creditors	<u>26,000</u>	–
	<u>43,736</u>	<u>18,998</u>

The charity's bank loan is secured on the fixed assets held by the charity.

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

	2024	2023
	£	£
Bank loans and overdrafts	<u>429,434</u>	<u>440,637</u>

The charity's bank loan is secured on the fixed assets held by the charity.

The HSBC Commercial Mortgage facility of £441,934 is repayable by August 2040 and bears interest of 2.75% above The Bank of England's base rate until redemption date.

THE WOODSTOCK MIKVAH LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2024

18. PENSIONS AND OTHER POST RETIREMENT BENEFITS

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £489 (2023: £307).

19. ANALYSIS OF CHARITABLE FUNDS

Unrestricted funds

	At 1 April 2023	Income	Expenditure	At 31 March 2024
	£	£	£	£
General funds	<u>630,529</u>	<u>371,629</u>	<u>(349,980)</u>	<u>652,178</u>

	At 1 April 2022	Income	Expenditure	At 31 March 2023
	£	£	£	£
General funds	<u>696,569</u>	<u>261,530</u>	<u>(327,570)</u>	<u>630,529</u>

20. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds	Total Funds 2024
	£	£
Intangible assets	9,295	9,295
Tangible fixed assets	987,954	987,954
Current assets	128,099	128,099
Creditors less than 1 year	(43,736)	(43,736)
Creditors greater than 1 year	<u>(429,434)</u>	<u>(429,434)</u>
Net assets	<u>652,178</u>	<u>652,178</u>

	Unrestricted Funds	Total Funds 2023
	£	£
Intangible assets	10,433	10,433
Tangible fixed assets	1,042,822	1,042,822
Current assets	36,909	36,909
Creditors less than 1 year	(18,998)	(18,998)
Creditors greater than 1 year	<u>(440,637)</u>	<u>(440,637)</u>
Net assets	<u>630,529</u>	<u>630,529</u>

THE WOODSTOCK MIKVAH LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2024

21. FINANCIAL INSTRUMENTS

The carrying amount for each category of financial instrument is as follows:

	2024	2023
	£	£
Financial assets that are debt instruments measured at amortised cost		
Current assets	<u>128,099</u>	<u>36,909</u>
Financial liabilities measured at amortised cost		
Current liabilities	43,736	18,998
Long term liabilities	<u>429,434</u>	<u>440,637</u>
	<u>473,170</u>	<u>459,635</u>

22. RELATED PARTIES

Included in other creditors is £26,000 owed to Beth Shmuel Synagogue Limited, a charity with a common trustee.

23. ACCOUNTING ESTIMATES AND JUDGEMENTS

Useful economic lives of tangible assets

The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual value of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimates, based on economic utilisation and the physical condition of the assets.

24. CONTROLLING PARTY

The charity was under the control of the trustees throughout the year.

THE WOODSTOCK MIKVAH LIMITED

England & Wales - Charity number 1146605

Accounts

COMPANY REGISTRATION NUMBER: 07825327
CHARITY REGISTRATION NUMBER: 1146605

THE WOODSTOCK MIKVAH LIMITED
COMPANY LIMITED BY GUARANTEE
UNAUDITED FINANCIAL STATEMENTS
31 MARCH 2023

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

**THE WOODSTOCK MIKVAH LIMITED
COMPANY LIMITED BY GUARANTEE
FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2023**

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THE WOODSTOCK MIKVAH LIMITED
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)
YEAR ENDED 31 MARCH 2023

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

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name The Woodstock Mikvah Limited

Charity registration number 1146605

Company registration number 07825327

Principal office and registered office New Burlington House
1075 Finchley Road
London
NW11 0PU

The trustees Mr J Curtis
Mr S Mozes
Mr P Klein

Independent examiner David Goldberg FCA, DChA
New Burlington House
1075 Finchley Road
LONDON
NW11 0PU

THE WOODSTOCK MIKVAH LIMITED
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)
(continued)
YEAR ENDED 31 MARCH 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is constituted as a company limited by guarantee, and as such its governing documents are its Memorandum and Articles of Association.

It is registered as a charity with the Charity Commission and its charity number is 1146605. The company registration number is 07825327.

The Woodstock Mikvah Limited also uses the name Maalos Kedoshim Mikvah.

Appointment, training and recruitment of trustees

The trustees have no beneficial interest in the company as it is a company limited by guarantee and are chosen by agreement of trustees at an annual meeting. The choice is based on applicants' business and community knowledge.

New trustees are subject to trustee induction training which includes an understanding of the content of the Memorandum and Articles of Association, their legal obligations under Charity Act and Company Law, the organisational structure of charity and the recent financial performance of the charity. Trustees are encouraged to attend appropriate external training events which enhance their knowledge and skill thereby improving the performance of their role.

Management of the charity

The day-to-day affairs of the charity are administered by the staff and managed by the council of Trustees. Staff are remunerated in line with roles with similar responsibilities in the charity sector.

Related parties and co-operations with other organisations

None of our trustees receive remuneration or other benefit from their work with the charity. Any connection between a trustee of the charity with a supplier company must be disclosed to the full board of trustees in the same way as any other contractual relationship with a related party. In the current year no such related party transactions were reported.

OBJECTIVES AND ACTIVITIES

The charity's objectives are primarily to provide and maintain a ritual pool or pools for immersion for religious purposes for members of the Jewish faith. In particular the charity was set up to provide and maintain the Woodstock Mikvah in the North West London area.

The trustees confirm their compliance with the duty to have due regard to the public benefit guidance published by the Charity Commission when reviewing the charity's aims and objectives and in planning future activities.

THE WOODSTOCK MIKVAH LIMITED

COMPANY LIMITED BY GUARANTEE

TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)

(continued)

YEAR ENDED 31 MARCH 2023

ACHIEVEMENTS AND PERFORMANCE

During the year the charity continued to maintain a ritual pool for immersion for religious purposes.

The trustees consider that the performance of the charity has been satisfactory, notwithstanding the deficit in movements in funds in the year of £66,040 (2022: deficit £64,828), as the fundraising efforts in previous years have more than covered this shortfall.

Total income in the year was £261,530 (2022: £245,329) which represents an increase of over 6%.

Total expenditure in the year was £327,570 (2022: £310,157) which represents an increase of over 5% on the previous year.

FINANCIAL REVIEW

Risk Management

The trustees have a risk management strategy which comprises:

- an annual review of the principal risks and uncertainties that the charity face;
- the establishment of policies, systems and procedures to mitigate those risks identified in the annual review;
- the implementation of procedures designed to minimise or manage any potential impact on the charity should those risks materialise.

This work has identified that financial sustainability is the major financial risk for the charity. A key element in the management of financial risk is a regular review of available liquid funds to settle debts as they fall due to ensure sufficient working capital by the charity. Attention has also been focussed on non-financial risks arising from fire, health and safety of the service users. These risks are managed by having robust policies and procedures in place, and annual checks and tests by third party companies to ensure a safe environment. The trustees are satisfied that these systems and procedures manage any perceived risks.

Reserves Policy

As at 31 March 2023, £630,529 (2022: £696,569) was held as unrestricted funds.

The charity has a reserve policy to ensure that it is in a position to continue its charitable activities at a level consistent to those which have been maintained in recent years or above that level and to cover contingencies.

PLANS FOR FUTURE PERIODS

The charity plans continuing the activities outlined above in the forthcoming years subject to satisfactory incoming resources.

SMALL COMPANY PROVISIONS

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

THE WOODSTOCK MIKVAH LIMITED
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)
(continued)
YEAR ENDED 31 MARCH 2023

The trustees' annual report was approved on 19 December 2023 and signed on behalf of the board of trustees by:

Mr J Curtis
Trustee

Mr S Mozes
Trustee

THE WOODSTOCK MIKVAH LIMITED
COMPANY LIMITED BY GUARANTEE
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE
WOODSTOCK MIKVAH LIMITED
YEAR ENDED 31 MARCH 2023

I report to the trustees on my examination of the financial statements of The Woodstock Mikvah Limited ('the charity') for the year ended 31 March 2023.

RESPONSIBILITIES AND BASIS OF REPORT

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

INDEPENDENT EXAMINER'S STATEMENT

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

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

David Goldberg FCA, DChA
Independent Examiner

New Burlington House
1075 Finchley Road
LONDON
NW11 0PU

19 December 2023

THE WOODSTOCK MIKVAH LIMITED
COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
YEAR ENDED 31 MARCH 2023

	Note	2023		2022
		Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	5	261,530	261,530	245,329
Total income		<u>261,530</u>	<u>261,530</u>	<u>245,329</u>
Expenditure				
Expenditure on charitable activities	6,7	(327,570)	(327,570)	(310,157)
Total expenditure		<u>(327,570)</u>	<u>(327,570)</u>	<u>(310,157)</u>
Net expenditure and net movement in funds		<u>(66,040)</u>	<u>(66,040)</u>	<u>(64,828)</u>
Reconciliation of funds				
Total funds brought forward		696,569	696,569	761,397
Total funds carried forward		<u>630,529</u>	<u>630,529</u>	<u>696,569</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 9 to 17 form part of these financial statements.

THE WOODSTOCK MIKVAH LIMITED
COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL POSITION

31 MARCH 2023

		2023		2022	
	Note	£	£	£	£
FIXED ASSETS					
Intangible assets	13		10,433		10,631
Tangible fixed assets	14		1,042,822		1,098,887
			1,053,255		1,109,518
CURRENT ASSETS					
Debtors	15	8,305		8,588	
Cash at bank and in hand		28,604		53,738	
		36,909		62,326	
CREDITORS: amounts falling due within one year	16	(18,998)		(24,486)	
NET CURRENT ASSETS			17,911		37,840
TOTAL ASSETS LESS CURRENT LIABILITIES			1,071,166		1,147,358
CREDITORS: amounts falling due after more than one year	17		(440,637)		(450,789)
NET ASSETS			630,529		696,569
FUNDS OF THE CHARITY					
Unrestricted funds			630,529		696,569
Total charity funds	19		630,529		696,569

For the year ending 31 March 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

The statement of financial position
continues on the following page.

The notes on pages 9 to 17 form part of these financial statements.

THE WOODSTOCK MIKVAH LIMITED
COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL POSITION *(continued)*
31 MARCH 2023

These financial statements were approved by the board of trustees and authorised for issue on 19 December 2023, and are signed on behalf of the board by:

Mr J Curtis
Trustee

Mr S Mozes
Trustee

The notes on pages 9 to 17 form part of these financial statements.

THE WOODSTOCK MIKVAH LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 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 New Burlington House, 1075 Finchley Road, London, NW11 0PU.

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 and the functional currency of the charity is sterling, rounded to the nearest whole pound.

The charity meets the definition of a public benefit entity under FRS 102.

Going concern

These financial statements have been prepared in accordance with accounting principles appropriate to a going concern, as the trustees have a reasonable expectation that the company has adequate resources to continue in existence for the foreseeable future by meeting its obligations as they fall due, based on the current net asset position of the charity and available sources of finance.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in note 22.

Taxation

The charity is not liable to direct taxation (income tax) on its income as it falls within the various exemptions available to registered charities.

Fund accounting

General unrestricted funds comprise the accumulated surplus or deficit on income and expenditure account. They are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Restricted funds are funds subject to specific restricted conditions imposed by donors.

Designated funds are funds which have been set aside at the discretion of the trustees for specific purposes. There are no designated funds as at balance sheet date.

THE WOODSTOCK MIKVAH LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2023

3. ACCOUNTING POLICIES *(continued)*

Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

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 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.

Intangible assets

Intangible assets consists of capitalised development costs related to research and development activities - this class of assets is carried under the cost model.

All research costs are expensed. Costs related to the development of products are capitalised when they meet the following conditions:

- It is technically feasible to complete the intangible asset so that it will be available for use or sale;
- There is the intention to complete the intangible asset and use or sell it;
- There is the ability to use or sell the intangible asset;
- The use or sale of the intangible asset will generate probable future economic benefits;
- There are adequate technical, financial and other resources available to complete the development and to use or sell the intangible asset; and
- The expenditure attributable to the intangible asset during its development can be measured reliably.

THE WOODSTOCK MIKVAH LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2023

3. ACCOUNTING POLICIES *(continued)*

Intangible assets *(continued)*

All other development expenditure is recognised as an expense in the period in which it is incurred.

Capitalised development costs are stated at cost less accumulated amortisation and accumulated impairment losses.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Software development costs - Over 10 years

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

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.

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:

Land & building	-	Over 50 years
Plant & machinery	-	Over 10 years
Fixtures & fittings	-	Over 15 years
Equipment	-	20% reducing balance

Debtors

Debtors are recognised at the settlement amount due and prepayments are valued at the amount prepaid.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions

Creditors and provisions are recognised when the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discount due.

THE WOODSTOCK MIKVAH LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2023

3. ACCOUNTING POLICIES *(continued)*

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Trade and other debtors

Trade and other debtors are recognised initially at transaction price plus attributable transaction costs. Subsequent to initial recognition, trade and other debtors that are classified as receivable within one year are measured at the undiscounted amount of the cash or other consideration expected to be received net of impairment.

Trade and other creditors

Trade and other creditors are recognised initially at transaction price less attributable transaction costs. Subsequent to initial recognition trade and other creditors that are classified as payable within one year are measured at the discounted amount of the cash or other consideration expected to be paid.

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 company is limited by guarantee and does not have a share capital. The liability of every member is limited to £10 in the event of winding up.

5. DONATIONS AND LEGACIES

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
DONATIONS				
Donations	<u>261,530</u>	<u>261,530</u>	<u>245,329</u>	<u>245,329</u>

THE WOODSTOCK MIKVAH LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2023

6. EXPENDITURE ON CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Operating costs of the mikvah	323,432	323,432	307,099	307,099
Support costs	4,138	4,138	3,058	3,058
	<u>327,570</u>	<u>327,570</u>	<u>310,157</u>	<u>310,157</u>

7. EXPENDITURE ON CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Activities undertaken directly £	Support costs £	Total funds 2023 £	Total fund 2022 £
Operating costs of the mikvah	323,432	526	323,958	307,625
Governance costs	–	3,612	3,612	2,532
	<u>323,432</u>	<u>4,138</u>	<u>327,570</u>	<u>310,157</u>

8. ANALYSIS OF SUPPORT COSTS

	Operating costs of the mikvah £	Total 2023 £	Total 2022 £
Legal and professional fees	1,066	1,066	1,066
Accountancy fees	3,072	3,072	1,992
	<u>4,138</u>	<u>4,138</u>	<u>3,058</u>

9. NET EXPENDITURE

Net expenditure is stated after charging/(crediting):

	2023 £	2022 £
Amortisation of intangible assets	948	–
Depreciation of tangible fixed assets	56,065	57,561
	<u>56,065</u>	<u>57,561</u>

10. INDEPENDENT EXAMINATION FEES

	2023 £	2022 £
Fees payable to the independent examiner for: Independent examination of the financial statements	2,352	1,992
	<u>2,352</u>	<u>1,992</u>

THE WOODSTOCK MIKVAH LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2023

11. STAFF COSTS

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

	2023	2022
	£	£
Wages and salaries	45,388	46,884
Employer contributions to pension plans	307	434
	<u>45,695</u>	<u>47,318</u>

The average head count of employees during the year was 3 (2022: 3). The average number of full-time equivalent employees during the year is analysed as follows:

	2023	2022
	No.	No.
Number of staff	<u>2</u>	<u>2</u>

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

12. TRUSTEE REMUNERATION AND EXPENSES

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

13. INTANGIBLE ASSETS

	Software development costs £
Cost	
At 1 April 2022	10,631
Additions	750
At 31 March 2023	<u>11,381</u>
Amortisation	
Charge for the year	948
At 31 March 2023	<u>948</u>
Carrying amount	
At 31 March 2023	<u>10,433</u>
At 31 March 2022	<u>10,631</u>

THE WOODSTOCK MIKVAH LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2023

14. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery £	Fixtures and fittings £	Equipment £	Total £
Cost					
At 1 April 2022 and 31 March 2023	<u>809,863</u>	<u>200,000</u>	<u>208,240</u>	<u>106,543</u>	<u>1,324,646</u>
Depreciation					
At 1 April 2022	48,591	60,000	40,549	76,619	225,759
Charge for the year	<u>16,197</u>	<u>20,000</u>	<u>13,883</u>	<u>5,985</u>	<u>56,065</u>
At 31 March 2023	<u>64,788</u>	<u>80,000</u>	<u>54,432</u>	<u>82,604</u>	<u>281,824</u>
Carrying amount					
At 31 March 2023	<u>745,075</u>	<u>120,000</u>	<u>153,808</u>	<u>23,939</u>	<u>1,042,822</u>
At 31 March 2022	<u>761,272</u>	<u>140,000</u>	<u>167,691</u>	<u>29,924</u>	<u>1,098,887</u>

15. DEBTORS

	2023	2022
	£	£
Other debtors	<u>8,305</u>	<u>8,588</u>

16. CREDITORS: amounts falling due within one year

	2023	2022
	£	£
Bank loans and overdrafts	14,000	18,000
Accruals and deferred income	4,704	3,984
Social security and other taxes	294	2,502
	<u>18,998</u>	<u>24,486</u>

The charity's bank loan is secured on the fixed assets held by the charity.

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

	2023	2022
	£	£
Bank loans and overdrafts	<u>440,637</u>	<u>450,789</u>

The charity's bank loan is secured on the fixed assets held by the charity.

The HSBC Commercial Mortgage facility of £454,637 is repayable by August 2040 and bears interest of 2.75% above The Bank of England's base rate until redemption date.

THE WOODSTOCK MIKVAH LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2023

18. PENSIONS AND OTHER POST RETIREMENT BENEFITS

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £307 (2022: £434).

19. ANALYSIS OF CHARITABLE FUNDS

Unrestricted funds

	At 1 April 2022	Income	Expenditure	At 31 March 2023
	£	£	£	£
General funds	<u>696,569</u>	<u>261,530</u>	<u>(327,570)</u>	<u>630,529</u>

	At 1 April 2021	Income	Expenditure	At 31 March 2022
	£	£	£	£
General funds	<u>761,397</u>	<u>245,329</u>	<u>(310,157)</u>	<u>696,569</u>

20. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds	Total Funds 2023
	£	£
Intangible assets	10,433	10,433
Tangible fixed assets	1,042,822	1,042,822
Current assets	36,909	36,909
Creditors less than 1 year	(18,998)	(18,998)
Creditors greater than 1 year	(440,637)	(440,637)
Net assets	<u>630,529</u>	<u>630,529</u>

	Unrestricted Funds	Total Funds 2022
	£	£
Intangible assets	10,631	10,631
Tangible fixed assets	1,098,887	1,098,887
Current assets	62,326	62,326
Creditors less than 1 year	(24,486)	(24,486)
Creditors greater than 1 year	(450,789)	(450,789)
Net assets	<u>696,569</u>	<u>696,569</u>

THE WOODSTOCK MIKVAH LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2023

21. FINANCIAL INSTRUMENTS

The carrying amount for each category of financial instrument is as follows:

	2023	2022
	£	£
Financial assets that are debt instruments measured at amortised cost		
Current assets	<u>36,909</u>	<u>62,326</u>
Financial liabilities measured at amortised cost		
Current liabilities	<u>18,998</u>	<u>24,486</u>

22. ACCOUNTING ESTIMATES AND JUDGEMENTS

Useful economic lives of tangible assets

The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual value of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimates, based on economic utilisation and the physical condition of the assets.

23. CONTROLLING PARTY

The charity was under the control of the trustees throughout the year.

THE WOODSTOCK MIKVAH LIMITED

England & Wales - Charity number 1146605

Accounts

COMPANY REGISTRATION NUMBER: 07825327
CHARITY REGISTRATION NUMBER: 1146605

THE WOODSTOCK MIKVAH LIMITED
COMPANY LIMITED BY GUARANTEE
UNAUDITED FINANCIAL STATEMENTS
31 MARCH 2022

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

THE WOODSTOCK MIKVAH LIMITED
COMPANY LIMITED BY GUARANTEE
FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2022

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THE WOODSTOCK MIKVAH LIMITED
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)
YEAR ENDED 31 MARCH 2022

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

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name	The Woodstock Mikvah Limited	
Charity registration number	1146605	
Company registration number	07825327	
Principal office and registered office	New Burlington House 1075 Finchley Road London NW11 0PU England	
The trustees	Mr J Curtis Mr C Lerner Mr S Mozes Mr P Klein	(Retired 1 November 2021) (Appointed 1 November 2021)
Independent examiner	David Goldberg FCA, DChA New Burlington House 1075 Finchley Road LONDON NW11 0PU	

THE WOODSTOCK MIKVAH LIMITED
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)
(continued)
YEAR ENDED 31 MARCH 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is constituted as a company limited by guarantee, and as such its governing documents are its Memorandum and Articles of Association.

It is registered as a charity with the Charity Commission and its charity number is 1146605. The company registration number is 07825327.

Appointment, training and recruitment of trustees

The trustees have no beneficial interest in the company as it is a company limited by guarantee and are chosen by agreement of trustees at an annual meeting. The choice is based on applicants' business and community knowledge.

New trustees are subject to trustee induction training which includes an understanding of the content of the Memorandum and Articles of Association, their legal obligations under Charity Act and Company Law, the organisational structure of charity and the recent financial performance of the charity. Trustees are encouraged to attend appropriate external training events which enhance their knowledge and skill thereby improving the performance of their role.

Management of the charity

The day-to-day affairs of the charity are administered by the staff and managed by the council of Trustees.

Related parties and co-operations with other organisations

None of our trustees receive remuneration or other benefit from their work with the charity. Any connection between a trustee of the charity with a supplier company must be disclosed to the full board of trustees in the same way as any other contractual relationship with a related party. In the current year no such related party transactions were reported.

OBJECTIVES AND ACTIVITIES

The charity's objectives are primarily to provide and maintain a ritual pool or pools for immersion for religious purposes for members of the Jewish faith. In particular the charity was set up to provide and maintain the Woodstock Mikvah in the North West London area.

The trustees confirm their compliance with the duty to have due regard to the public benefit guidance published by the Charity Commission when reviewing the charity's aims and objectives and in planning future activities.

THE WOODSTOCK MIKVAH LIMITED
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)
(continued)
YEAR ENDED 31 MARCH 2022

ACHIEVEMENTS AND PERFORMANCE

During the year the charity continued to maintain a ritual pool for immersion for religious purposes.

The trustees consider that the performance of the charity has been satisfactory, notwithstanding the deficit in movements in funds in the year of £64,828 (2021: profit £242,358), as the fundraising efforts in the previous year have more than covered this shortfall.

Total income in the year was £245,329 (2021: £530,541) which represents a decrease of over 54% on the previous year due to the previous year's fundraising campaign.

Total expenditure in the year was £310,157 (2021: £288,183) which represents an increase of over 8% on the previous year.

FINANCIAL REVIEW

Risk Management

The trustees have a risk management strategy which comprises:

- an annual review of the principal risks and uncertainties that the charity face;
- the establishment of policies, systems and procedures to mitigate those risks identified in the annual review;
- the implementation of procedures designed to minimise or manage any potential impact on the charity should those risks materialise.

This work has identified that financial sustainability is the major financial risk for the charity. A key element in the management of financial risk is a regular review of available liquid funds to settle debts as they fall due to ensure sufficient working capital by the charity. Attention has also been focussed on non-financial risks arising from fire, health and safety of the service users. These risks are managed by having robust policies and procedures in place, and annual checks and tests by third party companies to ensure a safe environment. The trustees are satisfied that these systems and procedures manage any perceived risks.

Reserves Policy

As at 31 March 2022, £696,569 (2021: £761,397) was held as unrestricted funds.

The charity has a reserve policy to ensure that it is in a position to continue its charitable activities at a level consistent to those which have been maintained in recent years or above that level and to cover contingencies.

PLANS FOR FUTURE PERIODS

The charity plans continuing the activities outlined above in the forthcoming years subject to satisfactory incoming resources.

SMALL COMPANY PROVISIONS

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

THE WOODSTOCK MIKVAH LIMITED
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)
(continued)
YEAR ENDED 31 MARCH 2022

The trustees' annual report was approved on 8 November 2022 and signed on behalf of the board of trustees by:

Mr J Curtis
Trustee

THE WOODSTOCK MIKVAH LIMITED
COMPANY LIMITED BY GUARANTEE
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE
WOODSTOCK MIKVAH LIMITED
YEAR ENDED 31 MARCH 2022

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

RESPONSIBILITIES AND BASIS OF REPORT

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

INDEPENDENT EXAMINER'S STATEMENT

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

David Goldberg FCA, DChA
Independent Examiner

New Burlington House
1075 Finchley Road
LONDON
NW11 0PU

8 November 2022

THE WOODSTOCK MIKVAH LIMITED
COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
YEAR ENDED 31 MARCH 2022

		2022		2021
		Unrestricted	Total funds	Total funds
	Note	funds £	£	£
Income and endowments				
Donations and legacies	5	245,329	245,329	530,541
Total income		<u>245,329</u>	<u>245,329</u>	<u>530,541</u>
Expenditure				
Expenditure on charitable activities	6,7	(310,157)	(310,157)	(288,183)
Total expenditure		<u>(310,157)</u>	<u>(310,157)</u>	<u>(288,183)</u>
Net (expenditure)/income and net movement in funds		<u>(64,828)</u>	<u>(64,828)</u>	<u>242,358</u>
Reconciliation of funds				
Total funds brought forward		761,397	761,397	519,039
Total funds carried forward		<u>696,569</u>	<u>696,569</u>	<u>761,397</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 9 to 16 form part of these financial statements.

THE WOODSTOCK MIKVAH LIMITED
COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL POSITION

31 MARCH 2022

	Note	2022		2021	
		£	£	£	£
FIXED ASSETS					
Intangible assets	13		10,631		–
Tangible fixed assets	14		1,098,887		1,148,208
			<u>1,109,518</u>		<u>1,148,208</u>
CURRENT ASSETS					
Debtors	15	8,588		16,582	
Cash at bank and in hand		<u>53,738</u>		<u>87,440</u>	
		62,326		104,022	
CREDITORS: amounts falling due within one year	16	<u>(24,486)</u>		<u>(21,984)</u>	
NET CURRENT ASSETS			<u>37,840</u>		<u>82,038</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,147,358		1,230,246
CREDITORS: amounts falling due after more than one year	17		<u>(450,789)</u>		<u>(468,849)</u>
NET ASSETS			<u>696,569</u>		<u>761,397</u>
FUNDS OF THE CHARITY					
Unrestricted funds			<u>696,569</u>		<u>761,397</u>
Total charity funds	19		<u>696,569</u>		<u>761,397</u>

For the year ending 31 March 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

The statement of financial position
continues on the following page.

The notes on pages 9 to 16 form part of these financial statements.

THE WOODSTOCK MIKVAH LIMITED
COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL POSITION *(continued)*
31 MARCH 2022

These financial statements were approved by the board of trustees and authorised for issue on 8 November 2022, and are signed on behalf of the board by:

Mr J Curtis
Trustee

Mr S Mozes
Trustee

The notes on pages 9 to 16 form part of these financial statements.

THE WOODSTOCK MIKVAH LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 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 New Burlington House, 1075 Finchley Road, London, NW11 0PU, England.

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.

The Woodstock Mikvah Limited meets the definition of a public benefit entity under FRS 102. The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

These financial statements have been prepared in accordance with accounting principles appropriate to a going concern, as the trustees have a reasonable expectation that the company has adequate resources to continue in existence for the foreseeable future by meeting its obligations as they fall due, based on the current net asset position of the charity and available sources of finance.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in note 21.

Taxation

The charity is not liable to direct taxation (income tax) on its income as it falls within the various exemptions available to registered charities.

Fund accounting

General unrestricted funds comprise the accumulated surplus or deficit on income and expenditure account. They are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Restricted funds are funds subject to specific restricted conditions imposed by donors.

Designated funds are funds which have been set aside at the discretion of the trustees for specific purposes. There are no designated funds as at balance sheet date.

THE WOODSTOCK MIKVAH LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2022

3. ACCOUNTING POLICIES *(continued)*

Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

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 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.

Defined contribution pension plans

The charity operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the charity. The annual contributions payable are recognised as an expense in the statement of financial activity.

Intangible assets

Intangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated amortisation and impairment losses. Any intangible assets carried at revalued amounts, are recorded at the fair value at the date of revaluation, as determined by reference to an active market, less any subsequent accumulated amortisation and subsequent accumulated impairment losses.

Intangible assets acquired as part of a business combination are only recognised separately from goodwill when they arise from contractual or other legal rights, are separable, the expected future economic benefits are probable and the cost or value can be measured reliably.

Employee benefits

The charity provides a range of other benefits to its employees, including paid holiday arrangements. An expense is recognised in the statement of financial activities when the charity has a legal or constructive obligation to make payments under the arrangement as a result of past events and a reliable estimate of the obligation can be made.

THE WOODSTOCK MIKVAH LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2022

3. ACCOUNTING POLICIES *(continued)*

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.

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:

Land & building	-	Over 50 years
Plant & machinery	-	Over 10 years
Fixtures & fittings	-	Over 15 years
Equipment	-	20% reducing balance

Debtors

Debtors are recognised at the settlement amount due and prepayments are valued at the amount prepaid.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions

Creditors and provisions are recognised when the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discount due.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Trade and other debtors

Trade and other debtors are recognised initially at transaction price plus attributable transaction costs. Subsequent to initial recognition, trade and other debtors that are classified as receivable within one year are measured at the undiscounted amount of the cash or other consideration expected to be received net of impairment.

Trade and other creditors

Trade and other creditors are recognised initially at transaction price less attributable transaction costs. Subsequent to initial recognition trade and other creditors that are classified as payable within one year are measured at the discounted amount of the cash or other consideration expected to be paid.

THE WOODSTOCK MIKVAH LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 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 company is limited by guarantee and does not have a share capital. The liability of every member is limited to £10 in the event of winding up.

5. DONATIONS AND LEGACIES

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
DONATIONS				
Donations	245,329	245,329	530,541	530,541

6. EXPENDITURE ON CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Operating costs of the mikvah	307,099	307,099	283,234	283,234
Support costs	3,058	3,058	4,949	4,949
	<u>310,157</u>	<u>310,157</u>	<u>288,183</u>	<u>288,183</u>

7. EXPENDITURE ON CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Activities undertaken directly £	Support costs £	Total funds 2022 £	Total fund 2021 £
Operating costs of the mikvah	307,099	526	307,625	285,651
Governance costs	–	2,532	2,532	2,532
	<u>307,099</u>	<u>3,058</u>	<u>310,157</u>	<u>288,183</u>

THE WOODSTOCK MIKVAH LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2022

8. ANALYSIS OF SUPPORT COSTS

	Operating costs of the mikvah £	Total 2022 £	Total 2021 £
Legal and professional fees	1,066	1,066	2,957
Accountancy fees	1,992	1,992	1,992
	<u>3,058</u>	<u>3,058</u>	<u>4,949</u>

9. NET (EXPENDITURE)/INCOME

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

	2022 £	2021 £
Depreciation of tangible fixed assets	57,561	58,881

10. INDEPENDENT EXAMINATION FEES

	2022 £	2021 £
Fees payable to the independent examiner for: Independent examination of the financial statements	1,992	1,992

11. STAFF COSTS

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

	2022 £	2021 £
Wages and salaries	46,884	16,856
Employer contributions to pension plans	434	–
	<u>47,318</u>	<u>16,856</u>

The average head count of employees during the year was 3 (2021: 1). The average number of full-time equivalent employees during the year is analysed as follows:

	2022 No.	2021 No.
Number of staff	2	1

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

12. TRUSTEE REMUNERATION AND EXPENSES

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

THE WOODSTOCK MIKVAH LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2022

13. INTANGIBLE ASSETS

	Development costs £
Cost	
Additions	<u>10,631</u>
At 31 March 2022	<u>10,631</u>
Amortisation	
At 1 April 2021 and 31 March 2022	<u>–</u>
Carrying amount	
At 31 March 2022	<u>10,631</u>
At 31 March 2021	<u>–</u>

14. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery £	Fixtures and fittings £	Equipment £	Total £
Cost					
At 1 April 2021	809,863	200,000	200,000	106,543	1,316,406
Additions	<u>–</u>	<u>–</u>	<u>8,240</u>	<u>–</u>	<u>8,240</u>
At 31 March 2022	<u>809,863</u>	<u>200,000</u>	<u>208,240</u>	<u>106,543</u>	<u>1,324,646</u>
Depreciation					
At 1 April 2021	32,394	40,000	26,666	69,138	168,198
Charge for the year	<u>16,197</u>	<u>20,000</u>	<u>13,883</u>	<u>7,481</u>	<u>57,561</u>
At 31 March 2022	<u>48,591</u>	<u>60,000</u>	<u>40,549</u>	<u>76,619</u>	<u>225,759</u>
Carrying amount					
At 31 March 2022	<u>761,272</u>	<u>140,000</u>	<u>167,691</u>	<u>29,924</u>	<u>1,098,887</u>
At 31 March 2021	<u>777,469</u>	<u>160,000</u>	<u>173,334</u>	<u>37,405</u>	<u>1,148,208</u>

15. DEBTORS

	2022 £	2021 £
Other debtors	<u>8,588</u>	<u>16,582</u>

THE WOODSTOCK MIKVAH LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2022

16. CREDITORS: amounts falling due within one year

	2022	2021
	£	£
Bank loans and overdrafts	18,000	18,000
Accruals and deferred income	3,984	3,984
Social security and other taxes	2,502	–
	<u>24,486</u>	<u>21,984</u>

The charity's bank loan is secured on the fixed assets held by the charity.

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

	2022	2021
	£	£
Bank loans and overdrafts	<u>450,789</u>	<u>468,849</u>

The charity's bank loan is secured on the fixed assets held by the charity.

The HSBC Commercial Mortgage facility of £468,789 is repayable by August 2040 and bears interest of 2.75% above The Bank of England's base rate until redemption date.

18. PENSIONS AND OTHER POST RETIREMENT BENEFITS

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £434 (2021: £Nil).

19. ANALYSIS OF CHARITABLE FUNDS

Unrestricted funds

	At			At 31 March
	1 April 2021	Income	Expenditure	2022
	£	£	£	£
General funds	<u>761,397</u>	<u>245,329</u>	<u>(310,157)</u>	<u>696,569</u>
	At			At 31 March
	1 April 2020	Income	Expenditure	2021
	£	£	£	£
General funds	<u>519,039</u>	<u>530,541</u>	<u>(288,183)</u>	<u>761,397</u>

THE WOODSTOCK MIKVAH LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2022

20. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds	Total Funds 2022
	£	£
Intangible assets	10,631	10,631
Tangible fixed assets	1,098,887	1,098,887
Current assets	62,326	62,326
Creditors less than 1 year	(24,486)	(24,486)
Creditors greater than 1 year	(450,789)	(450,789)
Net assets	<u>696,569</u>	<u>696,569</u>
	Unrestricted Funds	Total Funds 2021
	£	£
Intangible assets	–	–
Tangible fixed assets	1,148,208	1,148,208
Current assets	104,022	104,022
Creditors less than 1 year	(21,984)	(21,984)
Creditors greater than 1 year	(468,849)	(468,849)
Net assets	<u>761,397</u>	<u>761,397</u>

21. ACCOUNTING ESTIMATES AND JUDGEMENTS

Useful economic lives of tangible assets

The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual value of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimates, based on economic utilisation and the physical condition of the assets.

22. CONTROLLING PARTY

The charity was under the control of the trustees throughout the year.

THE WOODSTOCK MIKVAH LIMITED

England & Wales - Charity number 1146605

Accounts

COMPANY REGISTRATION NUMBER: 07825327
CHARITY REGISTRATION NUMBER: 1146605

THE WOODSTOCK MIKVAH LIMITED
COMPANY LIMITED BY GUARANTEE
UNAUDITED FINANCIAL STATEMENTS
31 MARCH 2021

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

**THE WOODSTOCK MIKVAH LIMITED
COMPANY LIMITED BY GUARANTEE
FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2021**

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THE WOODSTOCK MIKVAH LIMITED
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)
YEAR ENDED 31 MARCH 2021

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

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name	The Woodstock Mikvah Limited	
Charity registration number	1146605	
Company registration number	07825327	
Principal office and registered office	New Burlington House 1075 Finchley Road London NW11 0PU England	
The trustees	Mr J Curtis Mr C Lerner Mr S Mozes Mr P Klein	(Retired 1 November 2021) (Appointed on 1 November 2021)
Independent examiner	David Goldberg FCA, DChA New Burlington House 1075 Finchley Road LONDON NW11 0PU	

THE WOODSTOCK MIKVAH LIMITED
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)
(continued)
YEAR ENDED 31 MARCH 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is constituted as a company limited by guarantee, and as such its governing documents are its Memorandum and Articles of Association.

It is registered as a charity with the Charity Commission and its charity number is 1146605. The company registration number is 07825327.

Appointment, training and recruitment of trustees

The trustees have no beneficial interest in the company as it is a company limited by guarantee and are chosen by agreement of trustees at an annual meeting. The choice is based on applicants' business and community knowledge.

New trustees are subject to trustee induction training which includes an understanding of the content of the Memorandum and Articles of Association, their legal obligations under Charity Act and Company Law, the organisational structure of charity and the recent financial performance of the charity. Trustees are encouraged to attend appropriate external training events which enhance their knowledge and skill thereby improving the performance of their role.

Management of the charity

The day-to-day affairs of the charity are administered by the staff and managed by the council of Trustees.

Related parties and co-operations with other organisations

None of our trustees receive remuneration or other benefit from their work with the charity. Any connection between a trustee of the charity with a supplier company must be disclosed to the full board of trustees in the same way as any other contractual relationship with a related party. In the current year no such related party transactions were reported.

OBJECTIVES AND ACTIVITIES

The charity's objectives are primarily to provide and maintain a ritual pool or pools for immersion for religious purposes for members of the Jewish faith. In particular the charity was set up to provide and maintain the Woodstock Mikvah in the North West London area.

The trustees confirm their compliance with the duty to have due regard to the public benefit guidance published by the Charity Commission when reviewing the charity's aims and objectives and in planning future activities.

THE WOODSTOCK MIKVAH LIMITED
COMPANY LIMITED BY GUARANTEE

TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)
(continued)

YEAR ENDED 31 MARCH 2021

ACHIEVEMENTS AND PERFORMANCE

During the year the charity continued to maintain a ritual pool for immersion for religious purposes. The trustees consider that the performance of the charity has been satisfactory this year as the statement of financial activities shows the net surplus of £242,358 (2020: £232,877).

Total income in the year was £530,541 (2020: £510,094) which represents an increase of over 4% on the previous year.

Total expenditure in the year was £288,183 (2020: £277,217) which represents an increase of over 4% on the previous year.

FINANCIAL REVIEW

Risk Management

The trustees have a risk management strategy which comprises:

- an annual review of the principal risks and uncertainties that the charity face;
- the establishment of policies, systems and procedures to mitigate those risks identified in the annual review;
- the implementation of procedures designed to minimise or manage any potential impact on the charity should those risks materialise.

This work has identified that financial sustainability is the major financial risk for the charity. A key element in the management of financial risk is a regular review of available liquid funds to settle debts as they fall due to ensure sufficient working capital by the charity. Attention has also been focussed on non-financial risks arising from fire, health and safety of the service users. These risks are managed by having robust policies and procedures in place, and annual checks and tests by third party companies to ensure a safe environment. The trustees are satisfied that these systems and procedures manage any perceived risks.

Reserves Policy

The charity has a reserve policy to ensure that it is in a position to continue its charitable activities at a level consistent to those which have been maintained in recent years or above that level and to cover contingencies.

As at 31 March 2021 the charity had £761,397 (2020: £519,039) unrestricted funds.

PLANS FOR FUTURE PERIODS

The charity plans continuing the activities outlined above in the forthcoming years subject to satisfactory incoming resources.

SMALL COMPANY PROVISIONS

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

THE WOODSTOCK MIKVAH LIMITED
COMPANY LIMITED BY GUARANTEE
TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)
(continued)
YEAR ENDED 31 MARCH 2021

The trustees' annual report was approved on 8 December 2021 and signed on behalf of the board of trustees by:

Mr J Curtis
Trustee

Mr S Mozes
Trustee

THE WOODSTOCK MIKVAH LIMITED
COMPANY LIMITED BY GUARANTEE
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE
WOODSTOCK MIKVAH LIMITED
YEAR ENDED 31 MARCH 2021

I report to the trustees on my examination of the financial statements of The Woodstock Mikvah Limited ('the charity') for the year ended 31 March 2021.

RESPONSIBILITIES AND BASIS OF REPORT

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

INDEPENDENT EXAMINER'S STATEMENT

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

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

David Goldberg FCA, DChA
Independent Examiner

New Burlington House
1075 Finchley Road
LONDON
NW11 0PU

8 December 2021

THE WOODSTOCK MIKVAH LIMITED
COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
YEAR ENDED 31 MARCH 2021

		2021		2020
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	5	530,541	530,541	510,094
Total income		<u>530,541</u>	<u>530,541</u>	<u>510,094</u>
Expenditure				
Expenditure on charitable activities	6,7	(288,183)	(288,183)	(277,217)
Total expenditure		<u>(288,183)</u>	<u>(288,183)</u>	<u>(277,217)</u>
Net income and net movement in funds		<u>242,358</u>	<u>242,358</u>	<u>232,877</u>
Reconciliation of funds				
Total funds brought forward		519,039	519,039	286,162
Total funds carried forward		<u>761,397</u>	<u>761,397</u>	<u>519,039</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 9 to 16 form part of these financial statements.

**THE WOODSTOCK MIKVAH LIMITED
COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL POSITION**

31 MARCH 2021

	Note	2021		2020	
		£	£	£	£
FIXED ASSETS					
Tangible fixed assets	13		1,148,208		1,197,849
CURRENT ASSETS					
Debtors	14	16,582		16,060	
Cash at bank and in hand		<u>87,440</u>		<u>487,505</u>	
			<u>104,022</u>		<u>503,565</u>
CREDITORS: amounts falling due within one year	16	<u>(21,984)</u>		<u>(41,921)</u>	
NET CURRENT ASSETS			<u>82,038</u>		<u>461,644</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,230,246</u>		<u>1,659,493</u>
CREDITORS: amounts falling due after more than one year	17		<u>(468,849)</u>		<u>(1,140,454)</u>
NET ASSETS			<u>761,397</u>		<u>519,039</u>
FUNDS OF THE CHARITY					
Unrestricted funds			<u>761,397</u>		<u>519,039</u>
Total charity funds	19		<u>761,397</u>		<u>519,039</u>

For the year ending 31 March 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These financial statements were approved by the board of trustees and authorised for issue on 8 December 2021, and are signed on behalf of the board by:

Mr J Curtis
Trustee

Mr S Mozes
Trustee

The notes on pages 9 to 16 form part of these financial statements.

THE WOODSTOCK MIKVAH LIMITED
COMPANY LIMITED BY GUARANTEE
STATEMENT OF CASH FLOWS
YEAR ENDED 31 MARCH 2021

	Note	2021 £	2020 £
CASH FLOWS FROM OPERATING ACTIVITIES			
Net income		242,358	232,877
<i>Adjustments for:</i>			
Depreciation of tangible fixed assets		58,881	58,910
Interest payable and similar charges		24,852	20,564
Accrued expenses		2,532	45,000
<i>Changes in:</i>			
Trade and other debtors		(522)	(12,352)
Cash generated from operations		328,101	344,999
Interest paid		(24,852)	(20,564)
Net cash from operating activities		<u>303,249</u>	<u>324,435</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of tangible assets		(9,240)	(1,216,776)
Net cash used in investing activities		<u>(9,240)</u>	<u>(1,216,776)</u>
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from borrowings		(693,605)	1,180,454
Net cash (used in)/from financing activities		<u>(693,605)</u>	<u>1,180,454</u>
NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS		(399,596)	288,113
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR		<u>487,036</u>	<u>198,923</u>
CASH AND CASH EQUIVALENTS AT END OF YEAR	15	<u>87,440</u>	<u>487,036</u>

The notes on pages 9 to 16 form part of these financial statements.

THE WOODSTOCK MIKVAH LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 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 New Burlington House, 1075 Finchley Road, London, NW11 0PU, England.

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.

The Woodstock Mikvah Limited meets the definition of a public benefit entity under FRS 102. The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

These financial statements have been prepared in accordance with accounting principles appropriate to a going concern, as the trustees have a reasonable expectation that the company has adequate resources to continue in existence for the foreseeable future by meeting its obligations as they fall due, based on the current net asset position of the charity and available sources of finance.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in note 22.

Taxation

The charity is not liable to direct taxation (income tax) on its income as it falls within the various exemptions available to registered charities.

Fund accounting

General unrestricted funds comprise the accumulated surplus or deficit on income and expenditure account. They are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Restricted funds are funds subject to specific restricted conditions imposed by donors.

Designated funds are funds which have been set aside at the discretion of the trustees for specific purposes. There are no designated funds as at balance sheet date.

THE WOODSTOCK MIKVAH LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2021

3. ACCOUNTING POLICIES *(continued)*

Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

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 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.

Defined contribution pension plans

The charity operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the charity. The annual contributions payable are recognised as an expense in the statement of financial activity.

Employee benefits

The charity provides a range of other benefits to its employees, including paid holiday arrangements. An expense is recognised in the statement of financial activities when the charity has a legal or constructive obligation to make payments under the arrangement as a result of past events and a reliable estimate of the obligation can be made.

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.

THE WOODSTOCK MIKVAH LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2021

3. ACCOUNTING POLICIES *(continued)*

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:

Land & building	-	Over 50 years
Plant & machinery	-	Over 10 years
Fixtures & fittings	-	Over 15 years
Equipment	-	20% reducing balance

Debtors

Debtors are recognised at the settlement amount due and prepayments are valued at the amount prepaid.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions

Creditors and provisions are recognised when the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discount due.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Trade and other debtors

Trade and other debtors are recognised initially at transaction price plus attributable transaction costs. Subsequent to initial recognition, trade and other debtors that are classified as receivable within one year are measured at the undiscounted amount of the cash or other consideration expected to be received net of impairment.

Trade and other creditors

Trade and other creditors are recognised initially at transaction price less attributable transaction costs. Subsequent to initial recognition trade and other creditors that are classified as payable within one year are measured at the discounted amount of the cash or other consideration expected to be paid.

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.

THE WOODSTOCK MIKVAH LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2021

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 company is limited by guarantee and does not have a share capital. The liability of every member is limited to £10 in the event of winding up.

5. DONATIONS AND LEGACIES

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
DONATIONS				
Donations	530,541	530,541	510,094	510,094

6. EXPENDITURE ON CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Operating costs of the mikvah	283,234	283,234	270,450	270,450
Support costs	4,949	4,949	6,767	6,767
	<u>288,183</u>	<u>288,183</u>	<u>277,217</u>	<u>277,217</u>

7. EXPENDITURE ON CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Activities undertaken directly £	Support costs £	Total funds 2021 £	Total fund 2020 £
Operating costs of the mikvah	283,234	2,417	285,651	275,765
Governance costs	–	2,532	2,532	1,452
	<u>283,234</u>	<u>4,949</u>	<u>288,183</u>	<u>277,217</u>

THE WOODSTOCK MIKVAH LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2021

8. ANALYSIS OF SUPPORT COSTS

	Operating costs of the mikvah £	Total 2021 £	Total 2020 £
General office	–	–	1,252
Legal and professional fees	2,957	2,957	4,063
Accountancy fees	1,992	1,992	1,452
	<u>4,949</u>	<u>4,949</u>	<u>6,767</u>

9. NET INCOME

Net income is stated after charging/(crediting):

	2021 £	2020 £
Depreciation of tangible fixed assets	<u>58,881</u>	<u>58,910</u>

10. INDEPENDENT EXAMINATION FEES

	2021 £	2020 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>1,992</u>	<u>1,452</u>

11. STAFF COSTS

The average head count of employees during the year was 1 (2020: 1). The average number of full-time equivalent employees during the year is analysed as follows:

	2021 No.	2020 No.
Number of staff	<u>1</u>	<u>1</u>

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

12. TRUSTEE REMUNERATION AND EXPENSES

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

THE WOODSTOCK MIKVAH LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2021

13. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery £	Fixtures and fittings £	Equipment £	Total £
Cost					
At 1 April 2020	809,863	200,000	200,000	97,303	1,307,166
Additions	—	—	—	9,240	9,240
At 31 March 2021	<u>809,863</u>	<u>200,000</u>	<u>200,000</u>	<u>106,543</u>	<u>1,316,406</u>
Depreciation					
At 1 April 2020	16,197	20,000	13,333	59,787	109,317
Charge for the year	16,197	20,000	13,333	9,351	58,881
At 31 March 2021	<u>32,394</u>	<u>40,000</u>	<u>26,666</u>	<u>69,138</u>	<u>168,198</u>
Carrying amount					
At 31 March 2021	<u>777,469</u>	<u>160,000</u>	<u>173,334</u>	<u>37,405</u>	<u>1,148,208</u>
At 31 March 2020	<u>793,666</u>	<u>180,000</u>	<u>186,667</u>	<u>37,516</u>	<u>1,197,849</u>

14. DEBTORS

	2021	2020
	£	£
Other debtors	<u>16,582</u>	<u>16,060</u>

15. CASH AND CASH EQUIVALENTS

Cash and cash equivalents comprise the following:

	2021	2020
	£	£
Cash at bank and in hand	87,440	487,505
Bank overdrafts	—	(469)
	<u>87,440</u>	<u>487,036</u>

16. CREDITORS: amounts falling due within one year

	2021	2020
	£	£
Bank loans and overdrafts	18,000	40,469
Accruals and deferred income	3,984	1,452
	<u>21,984</u>	<u>41,921</u>

The charity's bank loan is secured on the fixed assets held by the charity.

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

	2021	2020
	£	£
Bank loans and overdrafts	<u>468,849</u>	<u>1,140,454</u>

THE WOODSTOCK MIKVAH LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2021

17. CREDITORS: amounts falling due after more than one year *(continued)*

The charity's bank loan is secured on the fixed assets held by the charity.

The HSBC Commercial Mortgage facility of £486,849 is repayable by August 2040 and bears interest of 2.75% above The Bank of England's base rate until redemption date.

18. PENSIONS AND OTHER POST RETIREMENT BENEFITS

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £Nil (2020: £117).

19. ANALYSIS OF CHARITABLE FUNDS

Unrestricted funds

	At 1 April 2020	Income	Expenditure	At 31 March 2021
	£	£	£	£
General funds	<u>519,039</u>	<u>530,541</u>	<u>(288,183)</u>	<u>761,397</u>

	At 1 April 2019	Income	Expenditure	At 31 March 2020
	£	£	£	£
General funds	<u>286,162</u>	<u>510,094</u>	<u>(277,217)</u>	<u>519,039</u>

20. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds	Total Funds 2021
	£	£
Tangible fixed assets	1,148,208	1,148,208
Current assets	104,022	104,022
Creditors less than 1 year	(21,984)	(21,984)
Creditors greater than 1 year	(468,849)	(468,849)
Net assets	<u>761,397</u>	<u>761,397</u>

	Unrestricted Funds	Total Funds 2020
	£	£
Tangible fixed assets	1,197,849	1,197,849
Current assets	503,565	503,565
Creditors less than 1 year	(41,921)	(41,921)
Creditors greater than 1 year	(1,140,454)	(1,140,454)
Net assets	<u>519,039</u>	<u>519,039</u>

THE WOODSTOCK MIKVAH LIMITED
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2021

21. ANALYSIS OF CHANGES IN NET DEBT

	At 1 Apr 2020	Cash flows	At 31 Mar 2021
	£	£	£
Cash at bank and in hand	487,505	(400,065)	87,440
Bank overdrafts	(469)	469	–
Debt due within one year	(40,000)	22,000	(18,000)
Debt due after one year	(1,140,454)	671,605	(468,849)
	<u>(693,418)</u>	<u>294,009</u>	<u>(399,409)</u>

22. ACCOUNTING ESTIMATES AND JUDGEMENTS

Useful economic lives of tangible assets

The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual value of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimates, based on economic utilisation and the physical condition of the assets.

23. CONTROLLING PARTY

The charity was under the control of the trustees throughout the year.