

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
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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	(Retired 1 November 2021)
	Mr S Mozes	
	Mr P Klein	(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		<u>519,039</u>	<u>519,039</u>	<u>286,162</u>
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		87,440	487,505
		<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><u>761,397</u></u>	<u><u>519,039</u></u>
FUNDS OF THE CHARITY			
Unrestricted funds		<u>761,397</u>	<u>519,039</u>
Total charity funds	19	<u><u>761,397</u></u>	<u><u>519,039</u></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		487,036	198,923
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	<u>(468,849)</u>	<u>(468,849)</u>
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	<u>(1,140,454)</u>	<u>(1,140,454)</u>
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.