

COMPANY REGISTRATION NUMBER: 08234000
CHARITY REGISTRATION NUMBER: 1152879

Mikve Taharas Ruchel
Company Limited by Guarantee
Unaudited Financial Statements
30 September 2023

HAFFNER HOFF LTD

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

Mikve Taharas Ruchel

Company Limited by Guarantee

Financial Statements

Year ended 30 September 2023

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Mikve Taharas Ruchel

Company Limited by Guarantee

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

Year ended 30 September 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 30 September 2023.

Reference and administrative details

Registered charity name	Mikve Taharas Ruchel
Charity registration number	1152879
Company registration number	08234000
Principal office and registered office	2nd Floor Parkgates Bury New Road Prestwich Manchester M25 0TL
The trustees	D S Adler B J Lebrecht C S Lebrecht S Lebrecht A Leidner
Independent examiner	A L Haffner ACA 2nd Floor - Parkgates Bury New Road Prestwich Manchester M25 0TL

Structure, governance and management

Mikve Taharas Ruchel is constituted by Memorandum and Articles of Association and is a company limited by guarantee. It was incorporated on 28 September 2012 as a company and the company number is 08234000. It was registered as a charity on 15 July 2013 with a charity number 1152879.

The Charity is run by the trustees who all act in an honorary capacity. A new trustee would receive copies of the previous years' Annual Report and Accounts and a copy of the Charity Commission leaflet 'The Essential Trustee : What you need to know'.

Risk Management

The trustees have identified and reviewed the major risks to which the charity is exposed. Both manual and automated checks are regularly invoked, particularly those relating to the operations and finance of the charity. The trustees are satisfied that these systems and procedures mitigate any perceived risks.

Mikve Taharas Ruchel

Company Limited by Guarantee

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

Year ended 30 September 2023

Objectives and activities

The objectives of the charity are;

(i) to advance the orthodox Jewish faith by providing a suitable Mikvah (ritual bath) and associated facilities specifically but not exclusively for the benefit of the Manchester Jewish community (ii) to promote such other purposes as are recognised by the law of England and Wales as charitable.

Public Benefit Policy

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

Grant Making Policy

Grants are made to charitable institutions and organisations which accord with the objects of the charity.

Strategic report

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

Achievements and performance

During the year the charity continued to fulfil its principal objective of the provision of a ritual bath available for public use. The charity sent £100,000 to Mikve Trust during the year as the trustees consider that this charity has similar aims and objectives to Mikve Taharas Rochel.

Financial review

As at 30 September 2023 the charity held free reserves, being the net current liabilities amounting to £96,076 (2022: -£58,906).

The trustees acknowledge the above and are confident that the charity will be able to continue for the foreseeable future as they have obtained assurances from the company under common directorship and trusteeship that they will not call in their interest free loan of £125,000 to the detriment of the cash flow of the charity.

It is appropriate therefore for the financial statements to be prepared on a going concern basis.

Reserves Policy

The Unrestricted Fund represents the unrestricted funds arising from past operating results.

The trustees are satisfied that the balance of the Fund is an acceptable level of reserves. The charity's principal aim of provision of a ritual bath is fulfilled by its fixed asset base. It is the charity's policy to maintain cash reserves to cover administrative costs that may arise from time to time.

Mikve Taharas Ruchel

Company Limited by Guarantee

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

Year ended 30 September 2023

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

B J Lebrecht
Trustee

Mikve Taharas Ruchel

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Mikve Taharas Ruchel

Year ended 30 September 2023

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

Responsibilities and basis of report

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

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

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.

A L Haffner ACA

Independent Examiner

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

19 June 2024

Mikve Taharas Ruchel

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 30 September 2023

		2023		2022
		Unrestricted	Total funds	Total funds
	Note	funds	£	£
		£	£	£
Income and endowments				
Other income	5	150,000	150,000	150,000
Total income		150,000	150,000	150,000
Expenditure				
Expenditure on charitable activities	6,7	148,936	148,936	150,373
Total expenditure		148,936	148,936	150,373
Net income/(expenditure) and net movement in funds		1,064	1,064	373
Reconciliation of funds				
Total funds brought forward		799,752	799,752	800,125
Total funds carried forward		800,816	800,816	799,752

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 8 to 14 form part of these financial statements.

Mikve Taharas Ruchel

Company Limited by Guarantee

Statement of Financial Position

30 September 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible fixed assets	13	1,410,000	1,410,000
Current assets			
Debtors	14	4,750	117,050
Cash at bank and in hand		7,634	504
		<u>12,384</u>	<u>117,554</u>
Creditors: amounts falling due within one year	15	<u>108,460</u>	<u>176,460</u>
Net current liabilities		96,076	58,906
Total assets less current liabilities		1,313,924	1,351,094
Creditors: amounts falling due after more than one year	16	<u>(513,108)</u>	<u>(551,342)</u>
Net assets		<u>800,816</u>	<u>799,752</u>
Funds of the charity			
Unrestricted funds		<u>800,816</u>	<u>799,752</u>
Total charity funds	17	<u>800,816</u>	<u>799,752</u>

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

Directors' responsibilities:

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

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

The statement of financial position
continues on the following page.

The notes on pages 8 to 14 form part of these financial statements.

Mikve Taharas Ruchel

Company Limited by Guarantee

Statement of Financial Position *(continued)*

30 September 2023

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

B J Lebrecht
Trustee

The notes on pages 8 to 14 form part of these financial statements.

Mikve Taharas Ruchel

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 30 September 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 2nd Floor Parkgates, Bury New Road, Prestwich, Manchester, M25 0TL.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

The charity has net current liabilities.

The trustees acknowledge the above and are confident that the charity will be able to continue for the foreseeable future as they have obtained assurances from the company under common directorship and trusteeship that they will not call in their interest free loan of £125,000 to the detriment of the cash flow of the charity.

It is appropriate therefore for the financial statements to be prepared on a going concern basis.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements did not require management to make judgements, estimates or assumptions that affect the amounts reported at the year end.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Mikve Taharas Ruchel

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 September 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

All expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation to pay for expenditure.

Charitable activities are made up of administrative costs of the ritual bath and governance costs.

Expenditure also includes any VAT which cannot be fully recovered and is reported as part of the expenditure to which it relates.

Governance costs are included on an accruals basis and are recognised when there is a legal or constructive obligation to pay for expenditure.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Impairment of fixed assets

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

Mikve Taharas Ruchel

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Notes to the Financial Statements *(continued)*

Year ended 30 September 2023

3. Accounting policies *(continued)*

Impairment of fixed assets *(continued)*

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

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

4. Limited by guarantee

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £5.

5. Other income

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Rental income	150,000	150,000	150,000	150,000

6. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Charitable activities	147,710	147,710	148,884	148,884
Support costs	1,226	1,226	1,489	1,489
	<u>148,936</u>	<u>148,936</u>	<u>150,373</u>	<u>150,373</u>

Mikve Taharas Ruchel

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Notes to the Financial Statements *(continued)*

Year ended 30 September 2023

7. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Grant funding of activities £	Support costs £	Total funds 2023 £	Total fund 2022 £
Charitable activities	37,710	110,000	266	147,976	149,573
Governance costs	—	—	960	960	800
	<u>37,710</u>	<u>110,000</u>	<u>1,226</u>	<u>148,936</u>	<u>150,373</u>

8. Analysis of support costs

	Analysis of support costs £	Total 2023 £	Total 2022 £
General office	266	266	689
Governance costs	960	960	800
	<u>1,226</u>	<u>1,226</u>	<u>1,489</u>

9. Analysis of grants

	2023 £	2022 £
Grants to institutions		
Mikve Trust	100,000	125,000
T T T	10,000	—
	<u>110,000</u>	<u>125,000</u>
Total grants	<u>110,000</u>	<u>125,000</u>

10. Independent examination fees

	2023 £	2022 £
Fees payable to the independent examiner for: Independent examination of the financial statements	960	800

11. Staff costs

Nil Nil

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

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

Mikve Taharas Ruchel

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Notes to the Financial Statements *(continued)*

Year ended 30 September 2023

12. Trustee remuneration and expenses

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

13. Tangible fixed assets

	Land and buildings £
Cost	
At 1 October 2022 and 30 September 2023	<u>1,410,000</u>
Depreciation	
At 1 October 2022 and 30 September 2023	<u>-</u>
Carrying amount	
At 30 September 2023	<u>1,410,000</u>
At 30 September 2022	<u>1,410,000</u>

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

14. Debtors

	2023 £	2022 £
Prepayments and accrued income	<u>4,750</u>	<u>117,050</u>

15. Creditors: amounts falling due within one year

	2023 £	2022 £
Bank loans and overdrafts - secured	40,000	40,000
Accruals and deferred income	960	960
Director loan accounts	10,000	10,000
Other creditors	<u>57,500</u>	<u>125,500</u>
	<u>108,460</u>	<u>176,460</u>

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

	2023 £	2022 £
Bank loans and overdrafts - secured	<u>513,108</u>	<u>551,342</u>

Mikve Taharas Ruchel

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Notes to the Financial Statements *(continued)*

Year ended 30 September 2023

17. Analysis of charitable funds

Unrestricted funds

	At 01 Oct 2022 £	Income £	Expenditure £	At 30 Sept 2023 £
General funds	<u>799,752</u>	<u>150,000</u>	<u>(148,936)</u>	<u>800,816</u>

	At 01 Oct 2021 £	Income £	Expenditure £	At 30 Sept 2022 £
General funds	<u>800,125</u>	<u>150,000</u>	<u>(150,373)</u>	<u>799,752</u>

18. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2023 £
Tangible fixed assets	1,410,000	1,410,000
Current assets	12,384	12,384
Creditors less than 1 year	(108,460)	(108,460)
Creditors greater than 1 year	(513,108)	(513,108)
Net assets	<u>800,816</u>	<u>800,816</u>

	Unrestricted Funds £	Total Funds 2022 £
Tangible fixed assets	1,410,000	1,410,000
Current assets	117,554	117,554
Creditors less than 1 year	(176,460)	(176,460)
Creditors greater than 1 year	(551,342)	(551,342)
Net assets	<u>799,752</u>	<u>799,752</u>

Mikve Taharas Ruchel

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Notes to the Financial Statements *(continued)*

Year ended 30 September 2023

19. Related parties

During the year the charity made grants totalling £100,000 to Mikve Trust Ltd, a charity whose trustees are also trustees of this charity or closely related to trustees of this charity.

Included in other debtors are amounts due from the following charities whose trustees are also trustees of this charity or closely related to trustees of this charity;

2023	2022
£	£

The above loan is interest free and repayable on demand.

Included in other creditors are amounts due to the following company with common trustees/directors to this charity.

2023	2022
£	£

Nailsbourne Limited	57,500	125,500
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The above loan is interest free and repayable on demand.

£150,000 rent was receivable by the Charity from Mikve Trust Limited, a charity which uses the premises owned by this Charity to operate a ritual bath and which has common trustees to the trustees of this Charity.

Accrued rent of £4,750 (2022: £117,050) owing to Mikve Trust Limited is included in Prepayments and accrued income.