COMPANY REGISTRATION NUMBER: 05875270
CHARITY REGISTRATION NUMBER: 1116467

Mikve Trust Limited

Company Limited by Guarantee

Unaudited Financial Statements

31 January 2021

Mikve Trust Limited

Company Limited by Guarantee

Financial Statements

Year ended 31 January 2021

Mikve Trust Limited

Company Limited by Guarantee

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

Year ended 31 January 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 January 2021 .

Reference and administrative details

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

Structure, governance and management

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

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

Risk Management

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

Objectives and activities

The objectives of the charity are;

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

Public Benefit Policy

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

Strategic report

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

Achievements and performance

During the year the charity spent £348,195 in furtherance of its principal activity of operating a ritual bath and facilities.

Financial review

As at 31 January 2021 the charity had a deficiency in unrestricted free reserves of £244,426 (2020:£123,250).

Reserves Policy

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

The trustees are satisfied that the balance of the Fund is an acceptable level of reserves. It is the charity's policy to maintain cash reserves at a level sufficient to enable it to continue its operations.

The trustees' annual report and the strategic report were approved on 1 December 2021 and signed on behalf of the board of trustees by:

B J Lebrecht

Trustee

Mikve Trust Limited

Company Limited by Guarantee

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

Year ended 31 January 2021

I report to the trustees on my examination of the financial statements of Mikve Trust Limited ('the charity') for the year ended 31 January 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 - matter of concern identified**

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

1 December 2021

Mikve Trust Limited

Company Limited by Guarantee

Statement of Financial Activities

(including income and expenditure account)

Year ended 31 January 2021

		2021		2020
		Unrestricted funds	**Total funds**	Total funds
	Note	**£**	**£**	£
Income and endowments				
Donations and legacies	**5**	160,106	**160,106**	315,992
Total income		160,106	**160,106**	315,992
Expenditure				
Expenditure on charitable activities	**6,7**	(350,756)	**(350,756)**	(349,341)
Total expenditure		(350,756)	**(350,756)**	(349,341)
Net expenditure and net movement in funds		(190,650)	**(190,650)**	(33,349)
Reconciliation of funds				
Total funds brought forward		571,488	**571,488**	604,837
Total funds carried forward		380,838	**380,838**	571,488

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

Mikve Trust Limited

Company Limited by Guarantee

Statement of Financial Position

31 January 2021

	Note	2021 £	2021 £	2020 £
Fixed assets				
Tangible fixed assets	13		625,264	694,738
Current assets				
Debtors	14	20,000		20,021
Cash at bank and in hand		1,086		5,251
		21,086		25,272
Creditors: amounts falling due within one year	15	265,512		148,522
Net current liabilities			244,426	123,250
Total assets less current liabilities			380,838	571,488
Net assets			380,838	571,488
Funds of the charity				
Unrestricted funds			380,838	571,488
Total charity funds	16		380,838	571,488

For the year ending 31 January 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 1 December 2021 , and are signed on behalf of the board by:

B J Lebrecht

Trustee

1. General information

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

2. Statement of compliance

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

3. Accounting policies

Basis of preparation

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

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

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

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes. Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment. Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income: - income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates: - expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods. - expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities. - other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

- 10% reducing balance

4. Limited by guarantee

The Charity is a Company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £l0.

5. Donations and legacies

	Unrestricted Funds	**Total Funds 2021**	Unrestricted Funds	Total Funds 2020
	£	**£**	£	£
Donations				
Donations	135,806	**135,806**	315,992	315,992

Grants				
Grants receivable	24,300	**24,300**	–	–
	160,106	**160,106**	315,992	315,992

6. Expenditure on charitable activities by fund type

	Unrestricted Funds	**Total Funds 2021**	Unrestricted Funds	Total Funds 2020
	£	**£**	£	£
Charitable Activities	348,195	**348,195**	347,228	347,228
Support costs	2,561	**2,561**	2,113	2,113
	350,756	**350,756**	349,341	349,341

7. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	**Total funds 2021**	Total fund 2020
	£	£	**£**	£
Charitable Activities	348,195	–	**348,195**	347,228
Governance costs	–	2,561	**2,561**	2,113
	348,195	2,561	**350,756**	349,341

8. Analysis of grants

	2021	2020
	£	£
Grants to institutions		
Grants to institutions	–	450
Total grants	–	450

9. Net expenditure

Net expenditure is stated after charging/(crediting):

	2021	2020
	£	£
Depreciation of tangible fixed assets	**69,474**	77,193

10. Independent examination fees

	2021	2020
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	**1,920**	1,920

11. Staff costs

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

	2021	2020
	£	£
Wages and salaries	**42,994**	32,479

The average head count of employees during the year was 10 (2020: 8). The average number of full-time equivalent employees during the year is analysed as follows:

	2021	2020
	No.	No.

Number of staff	**10**	8

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.

13. Tangible fixed assets

	Fixtures and fittings	**Total**
	£	**£**
Cost		
At 1 February 2020 and 31 January 2021	1,306,547	**1,306,547**
Depreciation		
At 1 February 2020	611,809	**611,809**
Charge for the year	69,474	**69,474**
At 31 January 2021	681,283	**681,283**
Carrying amount		
At 31 January 2021	625,264	**625,264**
At 31 January 2020	694,738	694,738

14. Debtors

	2021	2020
	£	£
Other debtors	**20,000**	20,021

15. Creditors: amounts falling due within one year

	2021	2020
	£	£
Accruals and deferred income	**259,110**	142,120
Other creditors	**6,402**	6,402
	265,512	148,522

16. Analysis of charitable funds

Unrestricted funds

	At 1 February 2020	Income	Expenditure	**At 31 January 2021**
	£	£	£	**£**
General funds	571,488	160,106	(350,756)	**380,838**

	At 1 February 2019	Income	Expenditure	At 31 January 2020
	£	£	£	£
General funds	604,837	315,992	(349,341)	571,488

17. Analysis of net assets between funds

	Unrestricted Funds	**Total Funds 2021**
	£	**£**
Tangible fixed assets	625,264	**625,264**
Current assets	21,086	**21,086**
Creditors less than 1 year	(265,512)	**(265,512)**
Net assets	380,838	**380,838**

	Unrestricted Funds	Total Funds 2020
	£	£
Tangible fixed assets	694,738	694,738
Current assets	25,272	25,272
Creditors less than 1 year	(148,522)	(148,522)
Net assets	571,488	571,488

18. Related parties

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

	2021	2020
	£	£
Memhay Limited	20,000	20,000

The above loan is interest-free and repayable on demand. Other Creditors include amounts due to Companies of which trustees of this Charity are also directors as follows;

	2021	2020
	£	£
Ventnor Limited	6,139	6,139
Mikve Taharas Ruchel	263	263

The above loan is interest-free and repayable on demand. The Charity received aggregate donations totalling £67,000 during the year from Trustees and Related Parties. The Charity pays £150,000 per annum in rent to Mikve Taharas Ruchel, a charity which owns the premises on which the ritual bath operates and has common trustees to the trustees of this Charity. Accrued rent of £251,100 (2020:£140,200) owing to Mikve Taharas Ruchel is included in accruals and deferred income.