

COMPANY REGISTRATION NUMBER: 06129840
CHARITY REGISTRATION NUMBER: 1118526

North West London Communal Mikvah Limited

Company Limited by Guarantee

Financial Statements

31 December 2019

COHEN ARNOLD

Chartered accountants & statutory auditor

New Burlington House

1075 Finchley Road

LONDON

NW11 0PU

North West London Communal Mikvah Limited
Company Limited by Guarantee
Financial Statements
Year ended 31 December 2019

	Pages
Trustees' annual report (incorporating the director's report)	1 to 3
Independent auditor's report to the members	4 to 7
Statement of financial activities (including income and expenditure account)	8
Statement of financial position	9
Statement of cash flows	10
Notes to the financial statements	11 to 19

North West London Communal Mikvah Limited

Company Limited by Guarantee

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

Year ended 31 December 2019

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 December 2019.

Reference and administrative details

Registered charity name	North West London Communal Mikvah Limited
Charity registration number	1118526
Company registration number	06129840
Principal office and registered office	40 Golders Green Crescent London NW11 8LD
The trustees	Mr A J Bloom Mr D Chontow Mr L A Foux (Appointed 25 November 2019) Mr A W Levison
Auditor	Cohen Arnold Chartered accountants & statutory auditor New Burlington House 1075 Finchley Road LONDON NW11 0PU

Structure, governance and management

Governing document

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

Appointment of trustees

Trustees are appointed according to the Articles of Association.

Trustee induction and training

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

Organisational structure

The board of trustees administers the charity.

Risk management

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

North West London Communal Mikvah Limited

Company Limited by Guarantee

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

Year ended 31 December 2019

Objectives and activities

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

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

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

Achievements and performance

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

Financial review

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

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

Reserves policy

It is the policy of the trustees to accumulate free reserves (not committed or invested in tangible fixed assets) in order for it to be a going concern and to meet the expanding requirements of the community by building more ritual baths and by granting financial assistance for the advancement of the Jewish religion and education. As at 31 December 2019 free reserves amounted to £775,726.

As at 31 December 2019 the charity had £3,740,171 in Unrestricted Funds and £383,005 in Restricted Funds.

Going Concern

The trustees are of the opinion that the charity is able to continue as a going concern. The current covid-19 pandemic has not greatly effected the charity's income which has continued on a regular basis. The charity also had a successful fundraising campaign during the year ended 31 December 2019 which will ensure that the charity can continue with its ongoing building project.

Plans for future periods

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

North West London Communal Mikvah Limited

Company Limited by Guarantee

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

Year ended 31 December 2019

Trustees' responsibilities statement

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

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

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

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

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

Auditor

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

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

Small company provisions

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

The trustees' annual report was approved on 1 September 2020 and signed on behalf of the board of trustees by:

Mr A W Levison
Trustee

North West London Communal Mikvah Limited

Company Limited by Guarantee

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

Year ended 31 December 2019

Opinion

We have audited the financial statements of North West London Communal Mikvah Limited (the 'charity') for the year ended 31 December 2019 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2019 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

North West London Communal Mikvah Limited

Company Limited by Guarantee

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

Year ended 31 December 2019

Other information

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

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

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

North West London Communal Mikvah Limited

Company Limited by Guarantee

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

Year ended 31 December 2019

Responsibilities of trustees

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

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

Auditor's responsibilities for the audit of the financial statements

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

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

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

North West London Communal Mikvah Limited

Company Limited by Guarantee

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

Year ended 31 December 2019

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

Use of our report

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

Dov Harris FCA (Senior Statutory Auditor)

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

1 September 2020

North West London Communal Mikvah Limited

Company Limited by Guarantee

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

Year ended 31 December 2019

			2019		2018
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	5	191,244	1,187,970	1,379,214	669,075
Charitable activities	6	24,175	–	24,175	21,058
Other income	7	47,761	–	47,761	59,339
Total income		<u>263,180</u>	<u>1,187,970</u>	<u>1,451,150</u>	<u>749,472</u>
Expenditure					
Expenditure on charitable activities	8,9	370,245	–	370,245	358,237
Total expenditure		<u>370,245</u>	<u>–</u>	<u>370,245</u>	<u>358,237</u>
Net income		<u>(107,065)</u>	<u>1,187,970</u>	<u>1,080,905</u>	<u>391,235</u>
Transfers between funds		804,965	(804,965)	–	–
Net movement in funds		<u>697,900</u>	<u>383,005</u>	<u>1,080,905</u>	<u>391,235</u>
Reconciliation of funds					
Total funds brought forward		3,042,271	–	3,042,271	2,651,036
Total funds carried forward		<u>3,740,171</u>	<u>383,005</u>	<u>4,123,176</u>	<u>3,042,271</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 11 to 19 form part of these financial statements.

North West London Communal Mikvah Limited

Company Limited by Guarantee

Statement of Financial Position

31 December 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible fixed assets	14	4,846,839	4,380,001
Current assets			
Debtors	15	11,450	5,792
Cash at bank and in hand		814,078	206,098
		825,528	211,890
Creditors: amounts falling due within one year	17	49,802	46,630
Net current assets		775,726	165,260
Total assets less current liabilities		5,622,565	4,545,261
Creditors: amounts falling due after more than one year	18	1,499,389	1,502,990
Net assets		4,123,176	3,042,271
Funds of the charity			
Restricted funds		383,005	—
Unrestricted funds		3,740,171	3,042,271
Total charity funds	19	4,123,176	3,042,271

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 September 2020, and are signed on behalf of the board by:

Mr A W Levison

Trustee

The notes on pages 11 to 19 form part of these financial statements.

North West London Communal Mikvah Limited

Company Limited by Guarantee

Statement of Cash Flows

Year ended 31 December 2019

	Note	2019 £	2018 £
Cash flows from operating activities			
Net income		1,080,905	391,235
<i>Adjustments for:</i>			
Depreciation of tangible fixed assets		44,599	115,769
Interest payable and similar charges		58,068	42,516
Accrued expenses		1,147	6,353
<i>Changes in:</i>			
Trade and other debtors		(5,658)	161,313
Trade and other creditors		671	(1,599,089)
Cash generated from operations		1,179,732	(881,903)
Interest paid		(58,068)	(42,516)
Net cash from/(used in) operating activities		<u>1,121,664</u>	<u>(924,419)</u>
Cash flows from investing activities			
Purchase of tangible assets		(511,437)	(293,528)
Net cash used in investing activities		<u>(511,437)</u>	<u>(293,528)</u>
Cash flows from financing activities			
Proceeds from borrowings		(3,601)	1,293,937
Net cash (used in)/from financing activities		<u>(3,601)</u>	<u>1,293,937</u>
Net increase in cash and cash equivalents		606,626	75,990
Cash and cash equivalents at beginning of year		205,855	129,865
Cash and cash equivalents at end of year	16	<u>812,481</u>	<u>205,855</u>

The notes on pages 11 to 19 form part of these financial statements.

North West London Communal Mikvah Limited

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 December 2019

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 40 Golders Green Crescent, London, NW11 8LD.

2. Statement of compliance

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

3. Accounting policies

Basis of preparation

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

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

Going concern

The trustees are of the opinion that the charity is able to continue as a going concern. The current covid-19 pandemic has not greatly effected the charity's income which has continued on a regular basis. The charity also had a successful fundraising campaign during the year ended 31 December 2019 which will ensure that the charity can continue with its ongoing building project.

Judgements and key sources of estimation uncertainty

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

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

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

3. Accounting policies *(continued)*

Fund accounting

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

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

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

Incoming resources

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

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

3. Accounting policies *(continued)*

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

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

Tangible assets

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

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

Depreciation

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

Freehold property - 2% straight line

Impairment of fixed assets

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

North West London Communal Mikvah Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2019

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.

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

Financial instruments

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

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

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

Debt instruments are subsequently measured at amortised cost.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Limited by guarantee

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

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Donations	191,244	1,187,970	1,379,214

North West London Communal Mikvah Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2019

5. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2018 £
Donations			
Donations	669,075	—	669,075

6. Charitable activities

	Unrestricted Funds £	Total Funds 2019 £	Unrestricted Funds £	Total Funds 2018 £
Sales	24,175	24,175	21,058	21,058

7. Other income

	Unrestricted Funds £	Total Funds 2019 £	Unrestricted Funds £	Total Funds 2018 £
Rental income	47,761	47,761	59,339	59,339

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2019 £	Unrestricted Funds £	Total Funds 2018 £
Charitable activities	360,919	360,919	356,437	356,437
Support costs	9,326	9,326	1,800	1,800
	370,245	370,245	358,237	358,237

9. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Grant funding of activities £	Support costs £	Total funds 2019 £	Total fund 2018 £
Charitable activities	310,919	50,000	—	360,919	356,437
Governance costs	—	—	9,326	9,326	1,800
	310,919	50,000	9,326	370,245	358,237

10. Net income

Net income is stated after charging/(crediting):

	2019 £	2018 £
Depreciation of tangible fixed assets	44,599	115,769

North West London Communal Mikvah Limited**Company Limited by Guarantee****Notes to the Financial Statements** *(continued)***Year ended 31 December 2019**

11. Auditors remuneration

	2019	2018
	£	£
Fees payable for the audit of the financial statements	<u>6,600</u>	<u>1,800</u>

12. Staff costs

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

	2019	2018
	£	£
Wages and salaries	68,821	68,552
Social security costs	166	1,558
Employer contributions to pension plans	210	344
	<u>69,197</u>	<u>70,454</u>

The average head count of employees during the year was 9 (2018: 9).

No employee received employee benefits of more than £60,000 during the year (2018: Nil).

13. Trustee remuneration and expenses

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

14. Tangible fixed assets

	Freehold property £
Cost	
At 1 January 2019	5,752,616
Additions	511,437
At 31 December 2019	<u>6,264,053</u>
Depreciation	
At 1 January 2019	1,372,615
Charge for the year	44,599
At 31 December 2019	<u>1,417,214</u>
Carrying amount	
At 31 December 2019	<u>4,846,839</u>
At 31 December 2018	<u>4,380,001</u>

North West London Communal Mikvah Limited**Company Limited by Guarantee****Notes to the Financial Statements** *(continued)***Year ended 31 December 2019**

15. Debtors

	2019	2018
	£	£
Trade debtors	3,903	4,353
Other debtors	7,547	1,439
	<u>11,450</u>	<u>5,792</u>

16. Cash and cash equivalents

Cash and cash equivalents comprise the following:

	2019	2018
	£	£
Cash at bank and in hand	814,078	206,098
Bank overdrafts	(1,597)	(243)
	<u>812,481</u>	<u>205,855</u>

17. Creditors: amounts falling due within one year

	2019	2018
	£	£
Bank loans and overdrafts	17,545	16,191
Trade creditors	12,398	11,727
Accruals and deferred income	7,500	6,353
Other creditors	12,359	12,359
	<u>49,802</u>	<u>46,630</u>

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

	2019	2018
	£	£
Bank loans and overdrafts	1,274,389	1,277,990
Other creditors	225,000	225,000
	<u>1,499,389</u>	<u>1,502,990</u>

North West London Communal Mikvah Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2019

19. Analysis of charitable funds

Unrestricted funds

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

	At 1 Jan 2018	Income	Expenditure	Transfers	At 31 Dec 2018
	£	£	£	£	£
General funds	<u>2,651,036</u>	<u>749,472</u>	<u>(358,237)</u>	<u>—</u>	<u>3,042,271</u>

Restricted funds

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

	At 1 Jan 2018	Income	Expenditure	Transfers	At 31 Dec 2018
	£	£	£	£	£
Building Fund	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>

Restricted funds carried forward represents cash at bank which was used post year end on the building project.

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

North West London Communal Mikvah Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2019

20. Analysis of net assets between funds

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

	Unrestricted Funds £	Restricted Funds £	Total Funds 2018 £
Tangible fixed assets	4,380,001	–	4,380,001
Current assets	211,890	–	211,890
Creditors less than 1 year	(46,630)	–	(46,630)
Creditors greater than 1 year	(1,502,990)	–	(1,502,990)
Net assets	3,042,271	–	3,042,271

21. Analysis of changes in net debt

	At 1 Jan 2019 £	Cash flows £	At 31 Dec 2019 £
Cash at bank and in hand	206,098	607,980	814,078
Bank overdrafts	(243)	(1,354)	(1,597)
Debt due within one year	(15,948)	–	(15,948)
Debt due after one year	(1,277,990)	3,601	(1,274,389)
	(1,088,083)	610,227	(477,856)

22. Related parties

A company related to one of the trustees provided cleaning services to the premises and buildings operated by the charity. These services were charged at below commercial rates and amounted to £46,343 (2018: £49,159).