

TORAH ACTION LIFE

Charity No. 1145908

Company No. 07771068

Trustees' Report and Unaudited Accounts

30 September 2021

TORAH ACTION LIFE
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The Trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the unaudited financial statements of the charity for the year ended 30 September 2021.

REFERENCE AND ADMINISTRATIVE DETAILS

Company No. 07771068

Charity No. 1145908

Registered Office

67 Windsor Road
Prestwich
Manchester
M25 0DB

Directors and Trustees

The Directors of the charitable company are its Trustees for the purposes of charity law. The following Directors and Trustees served during the year:

M. ABRAHAM
M. SAIDI
D. YAMIN-JOSEPH

Structure, governance and management

TAL is a company limited by guarantee, incorporated in England & Wales, (with the company number 1145908 and charity registration number 07771068) and is governed by its Articles of Association dated 6th February 2012.

The trustees acknowledge the duty in Section 4 of the Charities Act 2011 to have due regard to the Charity Commissions' published general and relevant sub-sector guidance on public benefit.

The activities undertaken by TAL are for the public benefit. With a focus on providing education, the organisations operation is very much geared to providing benefit to the Jewish and wider community as is highlighted by the activities reported herein. The core of the educational philosophy is to share with young people a sense of moral responsibility and ethical values that instil a sense of pride in Jewish heritage as well as upright citizenship in wider society. This will also continue to be central to its future plans.

TORAH ACTION LIFE

Trustees Annual Report

Rabbi Tawil's message

This year has continued to be challenging due to the COVID pandemic. TAL has set itself well for the future. The new TAL Centre has opened its doors and has started providing the community with amazing educational programs and events.

The programs we will be initiating at TAL (some of which have already began) going forward will include:

Young Professional Events

University Programs,

Young Married Couples

Flexible Co-work

TAL Business Lunch Learns,

TAL Torah Online,

Friday Night Diners,

Heritage Trips,

Football Tournaments,

Community Events,

Pre-Marriage Classes

Ladies programs

School programs,

Kids Chazanut,

Bar Bat Mitzvah

Children services,

Cooking With TAL,

Caffeine for the soul (CFTS),

Life cycle events

We look forward to welcoming all the community to this vibrant, pulsating new centre.

Objectives and activities

The principal activity of Torah Action Life, also known as TAL is to advance the Jewish Religion for the benefit of the public through making the wisdom depth and beauty of Jewish heritage accessible and thus help promote a vibrant future for the British Jewish community.

TAL empowers the growth for a new generation to experience, connect with, be inspired by, value, and conserve Judaism. It brings the powerful voices of young people from the UK together in the conservation of Jewish community. TAL enhances the educational and religious lives of young Jewish adults and Jewish youth in order to enhance the links to Jewish roots, traditions and education. TAL has built an excellent working relationship with a variety of communities providing regular educational, religious and social events throughout London, in synagogues, youth centres, universities and schools.

TAL achieves its objectives through regular educational, social and religious events.

TAL shares with the community a sense of moral responsibility and ethical values that instil a sense of pride in Jewish heritage as well as upright citizenship in the wider society.

Achievements and performance

TAL has continued its growth even throughout these tough times. Our successful fundraising campaign enabled us to provide the community with essential support and programs.

TAL's main specific achievements this year consist of:

TAL has had an amazing impact focussing on three main categories.

TAL Kindness – with so much hurt in the world, TAL has enlightened those alone, especially the elderly as well as Jewish students stranded in England from abroad, by providing TAL Hagadot, Matsot, TAL Megilot, Purim and Chanuka packs. In addition, we have provided other initiatives and projects that engage our members in practical chesed activities, making a tangible difference to other people's lives.

TAL Ladies

We have listened, focussed and acted. With so much inspiration out there, sometimes we tend to forget about the most important people in our lives. The TAL Ladies programs encompass so much, empowering women and examining life from a different perspective with our inspirational speakers Raya Tawil and Ruthi Halberstadt. TAL has wowed the community with its innovative Thursday night cooking with TAL, and other programs that engage women and enable them to grow and give back to society.

TAL Knowledge

The lockdown was tough, yet TAL rose to the top providing new online talks, international speakers and relevant Jewish ideas to help through the crisis. We have created one of the fastest growing communities in London over the past few months and have a popular new Minyan. The new Centre will host this young vibrant and thriving Minyan as well as interactive educational talks and 1-2-1 learning programs.

With G-d's help, the TAL Centre is going to become an incredible platform for Jewish life in London: the Centre will offer opportunities to learn about Judaism, attend services, educational programs and provide an amazing place for people to get together for Friday night dinners, create and nurture Jewish futures, host business meetings or simply meet-ups with their friends. The Centre will also be made available to community members for life events and special celebrations!

Financial review

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

As at 30 September 2021 the charity had £840,805 unrestricted funds.

The trustees are of the opinion that despite the uncertainties caused by the corona virus pandemic, with the various measures they have taken, and existing reserves level TAL is able to continue as a going concern.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

TORAH ACTION LIFE
Trustees Annual Report

Small company provisions

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

Accountants

Avner Sayada & Co.
67 Windsor Road
Prestwich
Manchester
Prestwich
M25 0DB

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

Signed on behalf of the board

M. SAIDI
Trustee
17 May 2022

Independent Examiner's Report to the trustees of TORAH ACTION LIFE

I report to the charity trustees on my examination of the accounts of TORAH ACTION LIFE for the year ended 30 September 2021 which comprise the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet and the related notes.

Responsibilities and basis of report

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

Having satisfied myself that the accounts of the charity 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 your 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

As 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 Institute of financial accountants.

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

- accounting records were not kept in accordance with section 386 of the 2006 Act ; or
- the accounts do not accord with those records; or
- the accounts do not comply with the accounting requirements under 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
- the accounts have not been prepared in accordance with the Charities SORP (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.

Institute of financial accountants

Avner Sayada & Co.

67 Windsor Road

Prestwich

Manchester

Prestwich

M25 0DB

17 May 2022

TORAH ACTION LIFE
Statement of Financial Activities
for the year ended 30 September 2021

		Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
	Notes				
Income and endowments from:					
Donations and legacies	4	347,544	-	347,544	339,810
Charitable activities	5	-	-	-	41,950
Other trading activities	6	1,200	-	1,200	-
Other	7	2,504	13,132	15,636	17,550
Total		351,248	13,132	364,380	399,310
Expenditure on:					
Raising funds	8	29,641	-	29,641	7,597
Charitable activities	9	6,900	-	6,900	6,000
Other	10	124,988	-	124,988	196,904
Total		161,529	-	161,529	210,501
Net gains on investments		-	-	-	-
Net income	11	189,719	13,132	202,851	188,809
Transfers between funds		-	-	-	-
Net income before other gains/(losses)		189,719	13,132	202,851	188,809
Other gains and losses					
Net movement in funds		189,719	13,132	202,851	188,809
Reconciliation of funds:					
Total funds brought forward		651,086	-	651,086	462,277
Total funds carried forward		840,805	13,132	853,937	651,086

TORAH ACTION LIFE
Summary Income and Expenditure Account
for the year ended 30 September 2021

	2021	2020
	£	£
Income	364,380	399,310
Gross income for the year	<u>364,380</u>	<u>399,310</u>
Expenditure	140,094	186,396
Interest payable	15,649	19,980
Depreciation and charges for impairment of fixed assets	5,786	4,125
Total expenditure for the year	<u>161,529</u>	<u>210,501</u>
Net income before tax for the year	202,851	188,809
Net income for the year	<u><u>202,851</u></u>	<u><u>188,809</u></u>

TORAH ACTION LIFE**Balance Sheet****at 30 September 2021**

Company No. 07771068	Notes	2021 £	2020 £
Fixed assets			
Tangible assets	13	1,668,875	1,617,424
		<u>1,668,875</u>	<u>1,617,424</u>
Current assets			
Debtors	14	12,868	17,574
Cash at bank and in hand		190,231	75,208
		<u>203,099</u>	<u>92,782</u>
Creditors: Amount falling due within one year	15	(53,376)	(63,312)
Net current assets		<u>149,723</u>	<u>29,470</u>
Total assets less current liabilities		1,818,598	1,646,894
Creditors: Amounts falling due after more than one year	16	(964,661)	(995,808)
Net assets excluding pension asset or liability		<u>853,937</u>	<u>651,086</u>
Total net assets		<u><u>853,937</u></u>	<u><u>651,086</u></u>
The funds of the charity			
Restricted funds	17		
Restricted income funds		13,132	-
		<u>13,132</u>	<u>-</u>
Unrestricted funds	17		
General funds		840,805	651,086
		<u>840,805</u>	<u>651,086</u>
Reserves	17		
Total funds		<u><u>853,937</u></u>	<u><u>651,086</u></u>

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

For the year ended 30 September 2021 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the board on 17 May 2022

And signed on its behalf by:

M. SAIDI
Trustee
17 May 2022

for the year ended 30 September 2021

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: 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) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
Volunteer help	The value of any volunteer help received is not included in the accounts.
Investment income	This is included in the accounts when receivable.
Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.

TORAH ACTION LIFE

Notes to the Accounts

Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Freehold investment property

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where 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 discounts due.

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

TORAH ACTION LIFE
Notes to the Accounts

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

2 Company status

The company is a private company limited by guarantee and consequently does not have share capital.

3 Statement of Financial Activities - prior year

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Income and endowments from:			
Donations and legacies	398,810	500	399,310
Total	398,810	500	399,310
Expenditure on:			
Raising funds	7,597	-	7,597
Charitable activities	202,404	500	202,904
Total	210,001	500	210,501
Net income	188,809	-	188,809
Net income before other gains/(losses)	188,809	-	188,809
Other gains and losses:			
Net movement in funds	188,809	-	188,809
Reconciliation of funds:			
Total funds brought forward	462,277	-	462,277
Total funds carried forward	651,086	-	651,086

4 Income from donations and legacies

	Unrestricted £	Total 2021 £	Total 2020 £
Donation	304,038	304,038	236,961
Other Donations	16,473	16,473	94,796
Donation with Gift aid	27,033	27,033	8,053
	347,544	347,544	339,810

5 Income from charitable activities

	Total 2021	Total 2020
	£	£
Event ticket sales	-	41,950
	<u>-</u>	<u>41,950</u>

6 Income from other trading activities

	Unrestricted	Total 2021	Total 2020
	£	£	£
Hall hire	1,200	1,200	-
	<u>1,200</u>	<u>1,200</u>	<u>-</u>

7 Other income

	Unrestricted	Restricted	Total 2021	Total 2020
	£	£	£	£
Gift aid	2,504	-	2,504	17,050
Grants	-	13,132	13,132	500
	<u>2,504</u>	<u>13,132</u>	<u>15,636</u>	<u>17,550</u>

8 Expenditure on raising funds

	Unrestricted	Total 2021	Total 2020
	£	£	£
<i>Costs of generating voluntary income</i>			
Other Income	29,641	29,641	7,597
	<u>29,641</u>	<u>29,641</u>	<u>7,597</u>

9 Expenditure on charitable activities

	Unrestricted	Total 2021	Total 2020
	£	£	£
<i>Governance costs</i>			
	6,900	6,900	6,000
	<u>6,900</u>	<u>6,900</u>	<u>6,000</u>

TORAH ACTION LIFE
Notes to the Accounts

10 Other expenditure

	Unrestricted	Total	Total
		2021	2020
	£	£	£
Bank loan and overdraft interest payable	15,649	15,649	28,626
Employee costs	51,173	51,173	85,908
Motor and travel costs	232	232	883
Premises costs	24,780	24,780	37,176
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	5,786	5,786	4,125
General administrative costs	24,947	24,947	36,365
Legal and professional costs	2,421	2,421	3,821
	<u>124,988</u>	<u>124,988</u>	<u>196,904</u>

11 Net income before transfers

	2021	2020
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	3,836	4,125
Amortisation of intangible fixed assets	1,950	-

12 Staff costs

Salaries and wages	32,155	73,225
Social security costs	1,275	1,801
Pension costs	17,743	10,826
	<u>51,173</u>	<u>85,852</u>

No employee received emoluments in excess of £60,000.

13 Tangible fixed assets

	£	£	£	£
Cost or revaluation	Property	Website	Equipment	Total
At 1 October 2020	1,608,651	14,400	4,214	1,627,265
Additions	21,787	-	33,500	55,287
At 30 September 2021	<u>1,630,438</u>	<u>14,400</u>	<u>37,714</u>	<u>1,682,552</u>
Depreciation and impairment				
At 1 October 2020	-	7,200	2,641	9,841
Depreciation charge for the year	-	3,600	236	3,836
At 30 September 2021	<u>-</u>	<u>10,800</u>	<u>2,877</u>	<u>13,677</u>
Net book values				
At 30 September 2021	<u>1,630,438</u>	<u>3,600</u>	<u>34,837</u>	<u>1,668,875</u>
At 30 September 2020	<u>1,608,651</u>	<u>7,200</u>	<u>1,573</u>	<u>1,617,424</u>

TORAH ACTION LIFE
Notes to the Accounts

14 Debtors

	2021	2020
	£	£
Trade debtors	8,968	11,724
Other debtors	3,900	5,850
	<u>12,868</u>	<u>17,574</u>

15 Creditors:

amounts falling due within one year

	2021	2020
	£	£
Bank loans and overdrafts	27,264	25,000
Trade creditors	9,116	24,618
Other taxes and social security	6,117	899
Other creditors	9,080	7,995
Accruals and deferred income	1,799	4,800
	<u>53,376</u>	<u>63,312</u>

16 Creditors:

amounts falling due after more than one year

	2021	2020
	£	£
Bank loans and overdrafts	566,728	595,611
Other loans	47,736	50,000
Other creditors	350,197	350,197
	<u>964,661</u>	<u>995,808</u>

17 Movement in funds

	At 1 October 2020	Incoming resources (including other gains/losses) £	Resources expended £	At 30 September 2021 £
Restricted funds:				
Restricted income funds:				
Grant	-	13,132	-	13,132
<i>Total</i>	<u>-</u>	<u>13,132</u>	<u>-</u>	<u>13,132</u>
Unrestricted funds:				
General funds	651,086	351,248	(161,529)	840,805
Revaluation Reserves:				
Total funds	<u>651,086</u>	<u>364,380</u>	<u>(161,529)</u>	<u>853,937</u>

Purposes and restrictions in relation to the funds:

Restricted funds:

Grant

18 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Fixed assets	1,668,875	-	1,668,875
Net current assets	145,823	3,900	149,723
Creditors due in more than one year and provisions	(964,661)	-	(964,661)
	<u>850,037</u>	<u>3,900</u>	<u>853,937</u>

19 Reconciliation of net debt

	At 1 October 2020 £	Cash flows £	At 30 September 2021 £
Cash and cash equivalents	75,208	115,023	190,231
	<u>75,208</u>	<u>115,023</u>	<u>190,231</u>
Borrowings	(50,000)	2,264	(47,736)
Bank loans	(620,611)	26,619	(593,992)
	<u>(670,611)</u>	<u>28,883</u>	<u>(641,728)</u>
Net debt	<u>(595,403)</u>	<u>143,906</u>	<u>(451,497)</u>

20 Commitments

Pension commitments

	2021	2020
	£	£
The pension cost charge to the company amounted to:	<u>17,743</u>	<u>10,826</u>

21 Related party disclosures

Controlling party

The company is limited by guarantee and has no share capital; thus no single party controls the company.

TORAH ACTION LIFE
Detailed Statement of Financial Activities
for the year ended 30 September 2021

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income and endowments from:				
Donations and legacies				
Donation	304,038	-	304,038	236,961
Other Donations	16,473	-	16,473	94,796
Donation with Gift aid	27,033	-	27,033	8,053
	<u>347,544</u>	<u>-</u>	<u>347,544</u>	<u>339,810</u>
Charitable activities				
Event ticket sales	-	-	-	41,950
	<u>-</u>	<u>-</u>	<u>-</u>	<u>41,950</u>
Other trading activities				
Hall hire	1,200	-	1,200	-
	<u>1,200</u>	<u>-</u>	<u>1,200</u>	<u>-</u>
Other				
Gift aid	2,504	-	2,504	17,050
Grants	-	13,132	13,132	500
	<u>2,504</u>	<u>13,132</u>	<u>15,636</u>	<u>17,550</u>
Total income and endowments	351,248	13,132	364,380	399,310
Expenditure on:				
Costs of generating donations and legacies				
Other Income	29,641	-	29,641	7,597
	<u>29,641</u>	<u>-</u>	<u>29,641</u>	<u>7,597</u>
Total of expenditure on raising funds	29,641	-	29,641	7,597
Governance costs				
	6,900	-	6,900	6,000
	<u>6,900</u>	<u>-</u>	<u>6,900</u>	<u>6,000</u>
Total of expenditure on charitable activities	6,900	-	6,900	6,000
Other expenditure				
Bank loan and overdraft interest payable	15,649	-	15,649	28,626
	<u>15,649</u>	<u>-</u>	<u>15,649</u>	<u>28,626</u>
Employee costs				
Salaries/wages	32,155	-	32,155	73,225
Employer's NIC	1,275	-	1,275	1,801
Pension costs	17,743	-	17,743	10,826
Staff welfare	-	-	-	56
	<u>51,173</u>	<u>-</u>	<u>51,173</u>	<u>85,908</u>

TORAH ACTION LIFE
Detailed Statement of Financial Activities

Motor and travel costs				
Travel and subsistence	232	-	232	883
	<u>232</u>	<u>-</u>	<u>232</u>	<u>883</u>
Premises costs				
Light, heat and power	1,460	-	1,460	518
Premises repairs and maintenance	4,989	-	4,989	120
Other admin costs	18,331	-	18,331	36,538
	<u>24,780</u>	<u>-</u>	<u>24,780</u>	<u>37,176</u>
General administrative costs, including depreciation and amortisation				
Amortisation	1,950	-	1,950	-
Depreciation of	3,836	-	3,836	4,125
Bank charges	1,722	-	1,722	1,602
General insurances	622	-	622	1,203
Information and publications	14,224	-	14,224	20,250
Software, IT support and related costs	1,377	-	1,377	1,316
Stationery and printing	3,190	-	3,190	6,277
Subscriptions	16	-	16	104
Sundry expenses	592	-	592	1,831
Telephone, fax and broadband	3,204	-	3,204	3,782
	<u>30,733</u>	<u>-</u>	<u>30,733</u>	<u>40,490</u>
Legal and professional costs				
Accountancy and bookkeeping	2,021	-	2,021	3,721
Other legal and professional costs	400	-	400	100
	<u>2,421</u>	<u>-</u>	<u>2,421</u>	<u>3,821</u>
Total of expenditure of other costs	<u>124,988</u>	<u>-</u>	<u>124,988</u>	<u>196,904</u>
Total expenditure	<u>161,529</u>	<u>-</u>	<u>161,529</u>	<u>210,501</u>
Net gains on investments	-	-	-	-
	<u>189,719</u>	<u>13,132</u>	<u>202,851</u>	<u>188,809</u>
Net income				
Net income before other gains/(losses)	<u>189,719</u>	<u>13,132</u>	<u>202,851</u>	<u>188,809</u>
Other Gains	-	-	-	-
	<u>189,719</u>	<u>13,132</u>	<u>202,851</u>	<u>188,809</u>
Net movement in funds	<u>189,719</u>	<u>13,132</u>	<u>202,851</u>	<u>188,809</u>
Reconciliation of funds:				
Total funds brought forward	651,086	-	651,086	462,277
Total funds carried forward	<u>840,805</u>	<u>13,132</u>	<u>853,937</u>	<u>651,086</u>