

TORAH ACTION LIFE

Charity No. 1145908

Company No. 07771068

Trustees' Report and Unaudited Accounts

30 September 2022

TORAH ACTION LIFE
Contents

	Pages
Trustees' Annual Report	2
Independent Examiner's Report	4
Statement of Financial Activities	5
Summary Income and Expenditure Account	6
Balance Sheet	7
Statement of Cash flows	8
Notes to the Accounts	9
Detailed Statement of Financial Activities	17 to 19

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 2022.

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

Accountants

Bass Accountants Ltd
67 Windsor Road
Prestwich
Manchester
Prestwich
M25 0DB

OBJECTIVES AND ACTIVITIES

Torah Action Life (TAL) strives to make the wisdom, depth, and beauty of Jewish heritage accessible, promoting a vibrant future for the British Jewish community. TAL empowers the growth of a new generation, connecting them to Judaism, inspiring them, and instilling a deep appreciation for their heritage. We actively collaborate with various communities, hosting regular educational, religious, and social events in synagogues, youth centres, universities, and schools throughout London.

TAL continues to achieve its objectives through a range of educational, social, and religious initiatives. Our work reflects a sense of moral responsibility and ethical values, nurturing pride in Jewish heritage and fostering upright citizenship in society at large.

ACHIEVEMENTS AND PERFORMANCE

TAL continues to lead as a pioneer in the community, introducing innovative initiatives that make a profound impact on countless lives. Over the past year, we have experienced growth in our activities, expanding our reach and deepening our connection with the community.

One of the remarkable aspects of TAL is our diverse and inclusive community. We welcome individuals of all ages and stages of life. Our youngest participant is a baby, symbolizing the future we strive to build, while our oldest new member, at 94 years old, brings a wealth of wisdom and experience. This intergenerational harmony truly embodies the essence of TAL.

As our community grows, so does our team. We are proud to have three full-time educators as well as five part-time educators on our dedicated staff. Their expertise and passion are instrumental in creating meaningful experiences and fostering personal growth within our community.

In the upcoming year, TAL has set ambitious goals to further enrich and empower the community. Here are some of our key aims:

Program Expansion: We strive to continue to expand our range of programs to cater to the diverse needs and interests of our community members. By offering a wider variety of educational, cultural, and social initiatives, we aim to engage individuals of all ages and backgrounds, fostering a sense of connection and belonging.

Community Outreach: TAL aims to strengthen its presence in the wider community by forging partnerships and collaborations with other organizations and institutions. We seek to enhance our impact through joint initiatives that promote Jewish heritage, education, and values, extending our reach beyond our immediate community. **Continued Innovation:** Building on our legacy of innovative initiatives, TAL is committed to staying at the forefront of technological advancements and creative approaches. We aim to leverage digital platforms and tools to provide accessible and engaging content, ensuring that our programs remain relevant and impactful in an ever-evolving world. **Youth Empowerment:** TAL places special emphasis on empowering the next generation of Jewish leaders. In the upcoming year, we will continue to develop tailored programs and initiatives that inspire and equip young Jews with the knowledge, skills, and confidence to make a positive impact on their communities and the world. By working towards these goals, TAL seeks to foster a vibrant future, characterized by a deep understanding and appreciation of Jewish wisdom, culture, and heritage.

FINANCIAL REVIEW

TAL receives support from a diverse range of donors across the community, including students, alumni, and philanthropists who share our vision and actively contribute to our cause. Our fundraising efforts primarily rely on cultivating strong relationships with our partners and effectively communicating the significance of our work to our broad base of supporters.

Every expenditure made by TAL is dedicated to creating a comprehensive array of successful, high-quality programs that make a lasting impact. We prioritize responsible allocation of resources to ensure that our initiatives effectively serve the needs of our community.

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.

TORAH ACTION LIFE**Trustees Annual Report**

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

22 June 2023

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

I report to the charity trustees on my examination of the financial statements of TORAH ACTION LIFE for the year ended 30 September 2022 which comprise the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet, the Statement of Cash Flows 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 financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act).

Having satisfied myself that the financial statements 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 financial statements 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 .

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 financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements under section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the financial statements 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 financial statements to be reached.

Bass Accountants Ltd
67 Windsor Road
Prestwich
Manchester
Prestwich
M25 0DB
22 June 2023

TORAH ACTION LIFE
Statement of Financial Activities
for the year ended 30 September 2022

		Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
	Notes				
Income and endowments from:					
Donations and legacies	4	297,141	-	297,141	347,543
Other trading activities	5	1,314	-	1,314	1,200
Other	6	23,090	-	23,090	15,636
Total		321,545	-	321,545	364,379
Expenditure on:					
Raising funds	7	1,682	-	1,682	505
Charitable activities	8	121,676	-	121,676	36,035
Other	9	189,731	-	189,731	124,988
Total		313,089	-	313,089	161,528
Net gains on investments		-	-	-	-
Net income	10	8,456	-	8,456	202,851
Transfers between funds		-	-	-	-
Net income before other gains/(losses)		8,456	-	8,456	202,851
Other gains and losses					
Net movement in funds		8,456	-	8,456	202,851
Reconciliation of funds:					
Total funds brought forward		840,805	13,132	853,937	651,086
Total funds carried forward		849,261	13,132	862,393	853,937

TORAH ACTION LIFE
Summary Income and Expenditure Account
for the year ended 30 September 2022

	2022	2021
	£	£
Income	321,545	364,380
Gross income for the year	<u>321,545</u>	<u>364,380</u>
Expenditure	288,159	140,094
Interest payable	21,000	15,649
Depreciation and charges for impairment of fixed assets	3,930	5,786
Total expenditure for the year	<u>313,089</u>	<u>161,529</u>
Net income before tax for the year	8,456	202,851
Net income for the year	<u><u>8,456</u></u>	<u><u>202,851</u></u>

TORAH ACTION LIFE**Balance Sheet****at 30 September 2022**

Company No. 07771068	Notes	2022 £	2021 £
Fixed assets			
Tangible assets	12	1,677,178	1,668,875
		<u>1,677,178</u>	<u>1,668,875</u>
Current assets			
Debtors	13	59,918	12,868
Cash at bank and in hand		125,020	190,231
		<u>184,938</u>	<u>203,099</u>
Creditors: Amount falling due within one year	14	(64,969)	(53,376)
Net current assets		<u>119,969</u>	<u>149,723</u>
Total assets less current liabilities		1,797,147	1,818,598
Creditors: Amounts falling due after more than one year	15	(934,754)	(964,661)
Net assets excluding pension asset or liability		<u>862,393</u>	<u>853,937</u>
Total net assets		<u><u>862,393</u></u>	<u><u>853,937</u></u>
The funds of the charity			
Restricted funds	16		
Restricted income funds		13,132	13,132
		<u>13,132</u>	<u>13,132</u>
Unrestricted funds	16		
General funds		849,261	840,805
		<u>849,261</u>	<u>840,805</u>
Reserves	16		
Total funds		<u><u>862,393</u></u>	<u><u>853,937</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 2022 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 22 June 2023

And signed on its behalf by:

M. SAIDI

Trustee

22 June 2023

for the year ended 30 September 2022

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.
Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.

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.

Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

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.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

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.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period.

Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred.

All exchange differences are taken into account in arriving at net income/expenditure.

Leased assets

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation. Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term. In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

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.

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 2021 £	Restricted funds 2021 £	Total funds 2021 £
Income and endowments from:			
Donations and legacies	347,544	-	347,544
Other trading activities	1,200	-	1,200
Other	2,504	13,132	15,636
Total	351,248	13,132	364,380
Expenditure on:			
Raising funds	29,641	-	29,641
Charitable activities	6,900	-	6,900
Other	124,988	-	124,988
Total	161,529	-	161,529
Net income	189,719	13,132	202,851
Net income before other gains/(losses)	189,719	13,132	202,851
Other gains and losses:			
Net movement in funds	189,719	13,132	202,851
Reconciliation of funds:			
Total funds brought forward	651,086	-	651,086
Total funds carried forward	840,805	13,132	853,937

4 Income from donations and legacies

	Unrestricted £	Total 2022 £	Total 2021 £
Other Income	-	-	(1)
Donation	223,637	223,637	304,038
Other Donations	66,257	66,257	16,473
Donation with Gift aid	7,247	7,247	27,033
	297,141	297,141	347,543

5 Income from other trading activities

	Unrestricted £	Total 2022 £	Total 2021 £
Hall hire	1,314	1,314	1,200
	1,314	1,314	1,200

6 Other income

	Unrestricted	Total	Total
	2022	2022	2021
	£	£	£
Gift aid	9,262	9,262	2,504
Grants	13,828	13,828	13,132
	<u>23,090</u>	<u>23,090</u>	<u>15,636</u>

7 Expenditure on raising funds

	Unrestricted	Total	Total
	2022	2022	2021
	£	£	£
<i>Costs of generating voluntary income</i>			
Other Income	1,682	1,682	505
	<u>1,682</u>	<u>1,682</u>	<u>505</u>

8 Expenditure on charitable activities

	Unrestricted	Total	Total
	2022	2022	2021
	£	£	£
<i>Expenditure on charitable activities</i>			
Charity activity and event costs	118,383	118,383	29,135
Grants made	1,170	1,170	-
<i>Governance costs</i>			
	2,123	2,123	6,900
	<u>121,676</u>	<u>121,676</u>	<u>36,035</u>

9 Other expenditure

	Unrestricted	Total	Total
		2022	2021
	£	£	£
Bank loan and overdraft interest payable	21,000	21,000	15,649
Employee costs	105,228	105,228	51,173
Motor and travel costs	2,896	2,896	232
Premises costs	20,098	20,098	24,780
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	3,930	3,930	5,786
General administrative costs	31,338	31,338	24,947
Legal and professional costs	5,241	5,241	2,421
	<u>189,731</u>	<u>189,731</u>	<u>124,988</u>

10 Net income before transfers

	2022	2021
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	1,980	3,836
Amortisation of intangible fixed assets	1,950	1,950

11 Staff costs

	2022	2021
Salaries and wages	76,398	32,155
Social security costs	-	1,275
Pension costs	28,341	17,743
	<u>104,739</u>	<u>51,173</u>

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

12 Tangible fixed assets

	£	£	£	£
Cost or revaluation				
At 1 October 2021	1,630,438	14,400	37,714	1,682,552
Additions	100	72	10,111	10,283
At 30 September 2022	<u>1,630,538</u>	<u>14,472</u>	<u>47,825</u>	<u>1,692,835</u>
Depreciation and impairment				
At 1 October 2021	-	10,800	2,877	13,677
Depreciation charge for the year	-	551	1,429	1,980
At 30 September 2022	<u>-</u>	<u>11,351</u>	<u>4,306</u>	<u>15,657</u>
Net book values				
At 30 September 2022	<u>1,630,538</u>	<u>3,121</u>	<u>43,519</u>	<u>1,677,178</u>
At 30 September 2021	<u>1,630,438</u>	<u>3,600</u>	<u>34,837</u>	<u>1,668,875</u>

TORAH ACTION LIFE
Notes to the Accounts

13 Debtors

	2022	2021
	£	£
Trade debtors	57,968	8,968
Other debtors	1,950	3,900
	<u>59,918</u>	<u>12,868</u>

14 Creditors:

amounts falling due within one year

	2022	2021
	£	£
Bank loans and overdrafts	27,264	27,264
Trade creditors	29,373	9,116
Other taxes and social security	2,048	6,117
Other creditors	6,284	9,080
Accruals	-	1,799
	<u>64,969</u>	<u>53,376</u>

15 Creditors:

amounts falling due after more than one year

	2022	2021
	£	£
Bank loans and overdrafts	543,517	566,728
Other loans	41,040	47,736
Other creditors	350,197	350,197
	<u>934,754</u>	<u>964,661</u>

16 Movement in funds

	At 1 October 2021	Incoming resources (including other gains/losses) £	Resources expended £	At 30 September 2022 £
Restricted funds:				
Restricted income funds:				
	13,132	-	-	13,132
<i>Total</i>	<u>13,132</u>	<u>-</u>	<u>-</u>	<u>13,132</u>
Unrestricted funds:				
General funds	840,805	321,545	(313,089)	849,261
Total funds	<u>853,937</u>	<u>321,545</u>	<u>(313,089)</u>	<u>862,393</u>

17 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total
	£	£	£
Fixed assets	1,677,178	-	1,677,178
Net current assets	118,019	1,950	119,969
Creditors due in more than one year and provisions	(934,754)	-	(934,754)
	<u>860,443</u>	<u>1,950</u>	<u>862,393</u>

18 Reconciliation of net debt

	At 1 October 2021	Cash flows	At 30 September 2022
	£	£	£
Cash and cash equivalents	190,231	(65,211)	125,020
	<u>190,231</u>	<u>(65,211)</u>	<u>125,020</u>
Borrowings	(47,736)	6,696	(41,040)
Bank loans	(593,992)	23,211	(570,781)
	<u>(641,728)</u>	<u>29,907</u>	<u>(611,821)</u>
Net debt	<u>(451,497)</u>	<u>(35,304)</u>	<u>(486,801)</u>

19 Commitments

Operating lease commitments

Annual commitments under non-cancellable operating leases are as follows:

	2022	2022	2021	2021
	Land and buildings	Other	Land and buildings	Other
	£	£	£	£
Operating leases with expiry date:				

Pension commitments

	2022	2021
	£	£
The pension cost charge to the company amounted to:	<u>28,341</u>	<u>17,743</u>

20 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 2022

	Unrestricted funds 2022 £	2022 £	Total funds 2022 £	Total funds 2021 £
Income and endowments from:				
Donations and legacies				
Other Income	-	-	-	(1)
Donation	223,637	-	223,637	304,038
Other Donations	66,257	-	66,257	16,473
Donation with Gift aid	7,247	-	7,247	27,033
	297,141	-	297,141	347,543
Other trading activities				
Hall hire	1,314	-	1,314	1,200
	1,314	-	1,314	1,200
Other				
Gift aid	9,262	-	9,262	2,504
Grants	13,828	-	13,828	13,132
	23,090	-	23,090	15,636
Total income and endowments	321,545	-	321,545	364,379
Expenditure on:				
Costs of generating donations and legacies				
Other Income	1,682	-	1,682	505
	1,682	-	1,682	505
Total of expenditure on raising funds	1,682	-	1,682	505
Charitable activities				
Charity activity and event costs	118,383	-	118,383	29,135
Grants made	1,170	-	1,170	-
	119,553	-	119,553	29,135
Governance costs				
	2,123	-	2,123	6,900
	2,123	-	2,123	6,900
Total of expenditure on charitable activities	121,676	-	121,676	36,035
Other expenditure				
Bank loan and overdraft interest payable	21,000	-	21,000	15,649
	21,000	-	21,000	15,649
Employee costs				
Salaries/wages	76,398	-	76,398	32,155
Employer's NIC	-	-	-	1,275
Pension costs	28,341	-	28,341	17,743

TORAH ACTION LIFE
Detailed Statement of Financial Activities

Staff welfare	489	-	489	-
	<u>105,228</u>	<u>-</u>	<u>105,228</u>	<u>51,173</u>
Motor and travel costs				
Travel and subsistence	2,896	-	2,896	232
	<u>2,896</u>	<u>-</u>	<u>2,896</u>	<u>232</u>
Premises costs				
Light, heat and power	6,562	-	6,562	1,460
Premises repairs and maintenance	1,221	-	1,221	4,989
Other premises costs	12,315	-	12,315	18,331
	<u>20,098</u>	<u>-</u>	<u>20,098</u>	<u>24,780</u>
General administrative costs, including depreciation and amortisation				
Amortisation	1,950	-	1,950	1,950
Depreciation of	1,980	-	1,980	3,836
Bank charges	1,918	-	1,918	1,722
General insurances	672	-	672	622
Information and publications	15,572	-	15,572	14,224
Software, IT support and related costs	7,410	-	7,410	1,377
Stationery and printing	2,995	-	2,995	3,190
Subscriptions	170	-	170	16
Sundry expenses	650	-	650	592
Telephone, fax and broadband	1,951	-	1,951	3,204
	<u>35,268</u>	<u>-</u>	<u>35,268</u>	<u>30,733</u>
Legal and professional costs				
Accountancy and bookkeeping	497	-	497	2,021
Other legal and professional costs	4,744	-	4,744	400
	<u>5,241</u>	<u>-</u>	<u>5,241</u>	<u>2,421</u>
Total of expenditure of other costs	<u>189,731</u>	<u>-</u>	<u>189,731</u>	<u>124,988</u>
Total expenditure	<u>313,089</u>	<u>-</u>	<u>313,089</u>	<u>161,528</u>
Net gains on investments	-	-	-	-
	<u>8,456</u>	<u>-</u>	<u>8,456</u>	<u>202,851</u>
Net income				
Net income before other gains/(losses)	<u>8,456</u>	<u>-</u>	<u>8,456</u>	<u>202,851</u>
Other Gains	-	-	-	-
	<u>8,456</u>	<u>-</u>	<u>8,456</u>	<u>202,851</u>
Net movement in funds				
	<u>8,456</u>	<u>-</u>	<u>8,456</u>	<u>202,851</u>
Reconciliation of funds:				
Total funds brought forward	840,805	13,132	853,937	651,086

TORAH ACTION LIFE
Detailed Statement of Financial Activities

Total funds carried forward	<u>849,261</u>	<u>13,132</u>	<u>862,393</u>	<u>853,937</u>
------------------------------------	----------------	---------------	----------------	----------------