

Toras Hamishpacha Ltd

(Limited by Guarantee)

DIRECTORS' AND TRUSTEES' REPORT  
AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 May 2019

Company No: 10769687 (England and Wales)

Toras Hamishpacha Ltd.

(Limited by Guarantee)

Company Information

Directors and Trustees: Rabbi Yitzchok Melber  
Mr. Ian Tesler  
Mrs. Bertha Zwiebel

Secretary: Mrs. Bertha Zwiebel

Company No.: 1076967

Charity No.: 1176133

Registered Office: 149 Albion Road  
London N16 9JU

Reporting Accountants: Simon Tesler & Associates  
149 Albion Road  
London N16 9JU

Toras Hamishpacha Ltd.

(Limited by Guarantee)

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**Detailed Management Accounts**  
**Do not form part of the statutory accounts**

Toras Hamishpacha Ltd  
(Limited by Guarantee)

Directors' and Trustees' Report for the year ended  
31 May 2019

The trustees, who are also directors of the charity for the purposes of the Companies Act, submit their annual report and the financial statements for the year ended 31 May 2019.

The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities", issued in March 2005, in preparing the annual report and financial statements of the charity.

REFERENCE & ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISORS

Name of Charity:	Toras Hamishpacha Ltd
Charity Registration Number:	1176133
Company Number:	10769687
Registered Office:	149 Albion Road, London N16 9JU
Principal Office:	149 Albion Road, London N16 9JU
Trustees:	Rabbi Yitzchok Melber  Mr. Ian Tesler  Mrs. Bertha Zwiebel
Secretary:	Mrs. Bertha Zwiebel
Executive Officers:	Rabbi Yitzchok Melber
Bankers:	HSBC Plc Kilburn London
Reporting Accountants:	Simon Tesler & Associates Chartered Accountants 149 Albion Road London N16 9JU

## STRUCTURE, GOVERNANCE AND MANAGEMENT

### Governing Document

The charity is a charitable company limited by guarantee and was set up on the 13 May 2017. It is governed by a Memorandum and Articles of Association as amended by special resolution, as defined by the Companies Act 2006.

### Election of New Trustees

No new trustees have been appointed during the year

### Induction and Training of Trustees

Should it be necessary to appoint new trustees, they will be required to acquaint themselves with the ethos of the charity and responsibilities that are associated with their new role.

Training will be given by in-house services and these will be available to existing and new trustees on an ad hoc or demand basis. The board has agreed to make available sufficient resources for this purpose.

All decisions are taken by the board collectively as a whole.

The charity is not part of a wider network and acts totally independently.

The charity does not act in tandem with any other charity or organisation in pursuit of its charitable objectives.

### Risk Management

The trustees acknowledge and confirm that they have not been exposed to any major risks, but in any event continue to monitor the situation and have put controls into place to identify and mitigate, should possible risks arise.

### Governance and Internal Control

The trustees meet monthly during the year to review the strategy and performance of the charity's activities and to receive reports, if applicable, from their advisors.

## Statement of Trustees Responsibilities

Company and Charity Law require the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of its results for that period. In preparing these financial statements, the trustees are required to:

- a) select suitable accounting policies and then apply them consistently;  
observe the methods and principles in the Charities SORP;
- b) make judgments and estimates that are reasonable and prudent;
- c) state whether the policies adopted are in accordance with the Companies Act 2006 and with applicable accounting standards, subject to any material departures disclosed and explained in the financial statements;
- d) prepare the financial statements on a going concern basis unless it is inappropriate to assume that the charity will continue in business

The trustees have overall responsibility for assuring that the charity has appropriate systems of controls, financial and otherwise.

They are also responsible for keeping proper accounting records which 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 and to provide assurance that:-

- (i) the charity is operating efficiently and effectively
- (ii) the assets are safeguarded against unauthorised use or disposition
- (iii) proper records are maintained and financial information used within the charity is reliable
- (iv) the charity complies with relevant laws and regulations.

The systems of internal control are designed to provide reasonable, but not absolute, assurance against material misstatement or loss. They include:-

- 1) a strategic plan, closely monitored
- 2) regular reviews and consideration by trustees of financial results
- 3) Identification and management of risk.

The trustees have, with advice from their accountants, introduced a formal risk management process to assess business risks and implement risk management strategies.

This involved identifying the types of risks the charity faces, prioritising them in terms of potential impacts and likelihood of occurrence and identifying means of mitigating the risks.

As part of this process, the trustees have reviewed the adequacy of the charity's current internal controls. The trustees are pleased to report that the charity's internal financial controls, in particular, conform to the guidelines issued by the Charity Commission

## OBJECTIVES AND ACTIVITIES

### (a) Objects of the Charity

1. To preserve and protect the good health of women in accordance with Jewish Law and tradition in the UK and abroad
2. The advancement and provision of information and guidance in accordance with Jewish law, access to medical, rabbinical advice, and emotional support
3. Provision of facilities for recreation or other leisure time occupation of individuals who have need of such facilities by reason of their gender, youth, infirmity, or disablement, financial hardship, social or economic circumstances or in the interest of social welfare.
4. Any other purpose that may be regarded as analogous to any preceding purposes.

### (b) Aims of the Charity and Strategies

To further the principles set out in its objects, its main ethos is to promote preserve and protect the good health of women in accordance with Jewish Law and tradition of the Orthodox Jewish Religion, amongst the Jewish communities in the U.K. Israel and worldwide.

By carrying out its activities, the charity will promote, enhance, and support the health of Jewish women at all levels and give both physical and spiritual support to the wider Jewish communities worldwide.

### (c) Objectives for the year

To make donations and funds available in the establishing and maintaining of centers and clinics for the benefit of the general public in pursuit of advancement the objects both in the UK Israel and worldwide.

To provide assistance to institutions of learning and education worldwide to enable to educate the rabbinical leaders who are the providers of the knowledge in Jewish Law.

### (d) Strategies for achieving its stated objectives

During the year, a number of call centers were established with the assistance of donations and loans received which contributed significantly to the furtherance of the charity's stated objects and objectives.

### (e) Significant activities contributing to achievements of objectives

The charity does not conduct any significant part of its activities through conditional grant making.

All donations made by the charity were unconditional. In the circumstances, it does not have a formal policy in respect of grant making subject to conditions.

The trustees vet all applications and monies are only released when the trustees are satisfied that the applicant meets the trustees' criteria.

## ACHIEVEMENTS AND PERFORMANCE

In the year under review, the charity distributed a large part of its annual income to assist other charities in similar activities.

The charity undertook some fund raising activities during the year.

The charity employs part time staff. Their relationship with the wider community is considered to be excellent.

The trustees consider the performance of the charity during the year to be most satisfactory

## FINANCIAL REVIEW AND FUTURE PLANS

### Reserve Policy

In recognition of the stated objects of the charity, the trustees deem it necessary to accumulate sufficient stream of income by way of working capital to fund for its objects.

Hence the trustees have adopted a target of accumulating unrestricted funds in excess of its own immediate needs to be able to bring their plans to fruition.

This policy is reviewed annually.

### Principal funding source

The major source of income during the year was fund raising and donations from various institutions and from private individuals

### Investment Policy

The trustees are mindful of the future financial requirements of the charity; accordingly, it is their policy to seek to make suitable investments where they are sufficiently confident of achieving above average returns without the associated risks attached.

This will be done with the assistance of their professional advisors

### Funds held at Custodian Trustees on behalf of others

The charity does not hold funds as custodian trustee on behalf of others.

### Reporting Accountants

The reporting accountants, Simon Tesler & Associates, Chartered Accountants, have indicated their willingness to remain in office.

### Approval

The trustees' report, which has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies, was approved by the board on the 10 May 2020 and signed on its behalf.

Y. Melber.....Trustee



**INDEPENDENT EXAMINERS REPORT**  
**TO THE TRUSTEES OF TORAS HAMISHPACHA LTD**

I report on the accounts for the year ended 31 May 2019 set out on pages 3 to 13

**Respective responsibilities of Trustees (directors) and Examiner**

As described on page 1b, the company's trustees who are also the directors are responsible for the preparation of the financial statements and they consider that the company is exempt from an audit for this year under section 144(2) of the Charities Act 2011(the 2011 Act) and that an independent examination is needed. The charity's income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England & Wales.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to

- \* Examine the accounts under section 145 of the 2011 Act.
- \* To follow the procedures laid down in the general directions given by the Charity Commission Under section 145(5) (b) of the 2011 Act and
- \* To state whether particular matters have come to my attention.

**Basis of independent examiner's report**

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also include or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a "true and fair" and the report is limited to those matters set out in the statement below.

**Independent Examiners statement**

In connection with my examination, no matter has come to my attention.

(1) which gives me reasonable cause to believe that in any material respects the requirements:

- \* To keep accounting records in accordance with section 386 of the Companies Act 2006; and
  - \* To prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities
- Have not been met; or

(2) to which , in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

**Reporting Accountant:**

Simon Tesler F.C.A  
Chartered Accountant ICAEW  
Simon Tesler & Associates  
149 Albion Road  
London N16 9JU  
London: 10 May 2020

Toras Hamishpacha Ltd  
(Limited by Guarantee)  
Statement of Financial Activities  
Incorporating Statement of Income and Expenditure  
For the year ended 31 May 2019

	Notes	<u>2019</u> <u>Unrestricted Funds</u>	<u>2018</u> <u>Unrestricted Funds</u>
<b>INCOMING RESOURCES</b>			
Incoming resources from Generated Funds			
Voluntary Income	(2)	91,041	22,452
Fundraising Ventures(3)		31,199	-
Other Income (Rental)	(4)	-	-
Grants Received (unrestricted)		-	-
<b>TOTAL INCOMING RESOURCES</b>		<b>122,240</b>	<b>22,452</b>
<b>RESOURCES EXPENDED</b>			
Fundraising Costs	(5)	10,446	1,583
Governance Costs	(6)	1,500	960
General and Overhead Costs	(6)	14,527	1,974
Charitable Activities	(21)	<u>86,200</u>	<u>18,914</u>
<b>TOTAL RESOURCES EXPENDED</b>		<b><u>112,673</u></b>	<b><u>23,431</u></b>
<b>NET INCOME FOR THE YEAR/OUTGOING</b>		<b>9,567</b>	<b>(979)</b>
<b>RESOURCES BEFORE TRANSFERS</b>	(7)		
<b>CONCILIATION OF FUNDS</b>			
Total Funds Brought Forward		<u>(979)</u>	<u>-</u>
Funds Carried Forward		<u>8,588</u>	<u>(979)</u>

The company does not hold any restricted funds or endowment policy.

There were no recognised gains or losses for 2019 other than those included in the Statement of Financial Activities (Incorporating Statement of Income and Expenditure) above. All of the above results are derived from continuing activities.

The notes on pages 4 to 10 form part of the accounts.

Toras Hamishpacha Ltd

(Limited by Guarantee)

Balance Sheet

As at 31 May 2019

	Notes	<u>2019</u>	<u>2018</u>
		£	£
<b>FIXED ASSETS</b>			
Investments	(20)	-	-
Tangible Assets	(20)	-	-
<b>CURRENT ASSETS</b>			
Debtors	(10)	-	-
Cash at bank and in hand		<u>11,048</u>	<u>-</u>
		11,048	-
CREDITORS: amounts falling Due within one year (11)		<u>(2,460)</u>	<u>(979)</u>
NET CURRENT ASSETS/(LIABILITIES)		8,588	( 979)
CREDITORS: amounts falling due after more than one year (12)		<u>-</u>	<u>-</u>
Net assets less current liabilities		<u>8,588</u>	<u>(979)</u>
<b><u>Funds</u></b>			
Unrestricted funds		<u>8,588</u>	<u>(979)</u>
		<u>8,588</u>	<u>(979)</u>

The immediately following page forms an integral part of this Balance Sheet.

.....continued from Page 4

These accounts have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006, and with the Financial Reporting Standard for Smaller Entities.

The Trustees Directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of Section 477 of the Companies Act 2006 ("The Act").

No member of the company has deposited a notice, pursuant to section 476 requiring an audit.

The Trustees Directors acknowledge their responsibilities for

- (a) Ensuring that the company keeps accounting records which comply with Section 386 of the Companies Act 2006, and
- (b) for preparing accounts which give a true and fair view of the state of affairs of the company as at 31 May 2019 and of its results for the period then ended in accordance with the requirements of Sections 394 and 395 of the Act, and which otherwise comply with the requirements of the Companies Act 2006 relating to the accounts so far as applicable to the company.

These accounts were approved by the Board of Directors on 10 May 2020 and signed on its behalf.

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Director and Trustee

Y. Melber

The notes on pages 5 to 12 form part of these accounts.

Toras Hamishpacha Ltd

(Limited by Guarantee)

Notes to the Accounts for the year ended 31 May 2019

Accounting policies

The accounts have been prepared in accordance with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016).

The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The accounts are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £ sterling.

The accounts have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value.

The principal accounting policies adopted are set out below.

1.2 Going Concern

At the time of approving the accounts, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the accounts.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the accounts.

1.4 Incoming resources

Income is recognized when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognized on receipt. Other donations are recognized once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is Recognized at the time of the donation

Legacies are recognized on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

#### 1.5 Resources expended

Expenditure is recognized once there is legal or constructive obligation to make payment to a third Party, it is probable that settlement will be required and the amount of the obligation can be measured reliably

#### 1.6 Fixed asset investments

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognized at cost, which includes the purchase cost and any directly attributable expenditure.

Subsequently it is measured at fair value at the reporting end date.

The surplus or deficit on revaluation is recognized in the profit and loss account.

Where fair value cannot be achieved without undue cost or effort, investment property is accounted for as tangible fixed assets.

#### 1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts.

Bank overdrafts are shown within borrowings in current liabilities.

#### 1.8 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognized in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognized amounts and there is an intention to settle on a net basis or to realize the asset and settle the liability simultaneously

## Basic Financial Assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortized cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Financial assets classified as receivable within one year are not amortized.

## Basic Financial Liabilities.

Basic financial liabilities, including creditors and bank loans are initially recognized at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest.

Financial liabilities classified as payable within one year are not amortized

Debt instruments are subsequently carried at amortized cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognized initially at transaction price and subsequently measured at amortized cost using the effective interest method.

## De- recognition of Financial Liabilities

Financial liabilities are derecognized when the charity's contractual obligations expire or are discharged or cancelled.

## Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Motor Vehicle	25%	straight line basis
Fittings	20%	straight line basis
Office Equipment	25%	straight line basis

Freehold Property is included in the accounts at historical cost less any adjustment as required.

### 1.9 Income

Voluntary income and donations are accounted for as received by the charity. The income from fundraising ventures is shown gross, with the associated costs included in fundraising costs. No permanent endowments have been received in the period, but these are credited directly to capital when received.

### 1.10 Investments

Investments are stated at their cost to the charity. Realised gains and losses on investments are taken to the income and expenditure account. Investment income plus associated tax recoverable is credit to income on an accruals basis, using dates of payment for dividends, and daily accrual for interest.

### 1.11 Value Added Tax

Value added tax is not recoverable by the charity, and as such is included in the relevant costs in the Income and Expenditure account

### 1.12 Finance leases

Assets obtained under finance leases are capitalised as tangible fixed assets. Depreciation is charged over the shorter of the length of the lease and the estimated useful life of the asset. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the charity. Obligations under such leases are included in creditors net of the finance charge allocated to future periods. The finance element of each payment is charged to the Income and Expenditure account so as to produce a constant periodic rate on the net obligation outstanding in each period.



1.13 Operating leases

Rentals applicable to operating leases where substantially all the benefits and risks of ownership remain with the lesser are charged to Income and Expenditure account as incurred.

1.14 Fundraising costs

Fundraising expenditure comprises costs incurred in inducing people and organisations to contribute financially to the charity's work. This includes the cost of advertising for donations and the staging of special fundraising events.

1.15 Administration expenditure

Administration expenditure includes all expenditure not directly related to the charitable activity or fundraising ventures. This includes costs of renting and running office premises, staff salaries for administrative staff and accounting fees.

2.	<u>Voluntary income</u>	<u>2019</u>	<u>2018</u>
	Donations & Gift Aid from individuals and companies	91,041	22,452
	Tax reclaimed from Inland Revenue		
	Grants Received (unrestricted)		
3.	<u>Fundraising income</u>		
	Gross proceeds of events	31,199	-
4	<u>Investment income</u>		
	Bank Interest		
	Rental Income		
5.	<u>Fundraising costs</u>		
	Postage and stationery (appeals)		
	Advertising	2,672	-
	Event costs	<u>7,774</u>	<u>1,583</u>
		<u>10,466</u>	<u>1,583</u>
6.	<u>Governance costs</u>		
	Office rent and services		-
	Accountancy Fees	1,200	960
	Independent Examination (Non Audit Service)	300	
6 (b)	Other General & Administrative costs	14,527	1,974

### Surplus for the year

The surplus of expenditure over  
Income is stated after charging

Depreciation of tangible fixed assets

- owned by the charity		
- held under finance leases		-

Operating lease rentals		-
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Accountancy fees	1,500	960
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### Staff costs

No remuneration was paid to the trustees/ directors in the year.

The staff costs of the remaining staff were:

Wages and salaries including	9,591	-
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Social security costs

The average weekly number of staff employed by the charity during the year was as follows:

Direct charitable work

Administrative	2	-
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### 9. Interest payable

Bank facilities (repayable within 5 years)

Overdraft or Loan

Other financial arrangements	1,190	217
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### 10. Debtors

Due within one year	-	-
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Prepaid and accrued income	-	-
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Loan	-	-
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11. Creditors: Amounts falling due  
Within one year

Trade Creditors		-
H.P Creditors		-
Other Creditors		-
Accruals and deferred income	2,460	960
Bank Overdraft	<u>-</u>	<u>19</u>
	<u>2,460</u>	<u>(979)</u>

Other Creditors consists of loans given by the charity's benefactors to assist the charity  
Cash flow

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

Bank Loans		
Debt Instruments Amortized		
Other creditors	-	-

13. Commitments

As at 31 May 2018, the charity had no annual commitments under non-cancellable operating leases.

14. Called up Share Capital

The company is limited by guarantee not having a Share Capital.

15. Post Balance Sheet Events

No relevant events occurred of any material nature, which effect the company's financial position at the year end.

16. Related Party Transactions

The company did not enter into any business transactions with its Trustees or related parties.

17. Exceptional Item Nil

18. Trustees Remuneration

The Trustees neither received nor waived any emoluments or were paid expenses during the year.

19. Fund Accounting

The funds are unrestricted which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated other purposes.

## 20. Tangible Assets

	<b><u>Freehold</u></b>	<b><u>Computer</u></b>	<b><u>Fixtures</u></b>	<b><u>Plant</u></b>	
	<b><u>Property</u></b>	<b><u>Equipment</u></b>	<b><u>Fittings</u></b>	<b><u>Machinery</u></b>	<b><u>Total</u></b>
<b>Cost</b>					
As At 1 June 2018					
Additions					
As At 31 May 2019					
<b>Depreciation</b>					
As At 1 June 2018					
Charge for Year					
At 31 May 2019					

**Movements in Funds** 8,588 (979)

**Unrestricted Funds** 8,588 (979)

Net Movements in funds included in the above are as follows:

	<b><u>Incoming Resources</u></b>	<b><u>Resources Expanded</u></b>	<b><u>Net Movement</u></b>
Unrestricted Fund	122,240	112,673	9,567

	<b><u>2019</u></b>	<b><u>2018</u></b>
	<b><u>Grant Funding</u></b>	<b><u>Grant Funding</u></b>
21. <u>Breakdown of Costs of Charitable Activity</u>		
Grants to Medical Call Centers/Educational Institutions	86,200	18,914
Grants for Social Welfare & to People in Welfare Needs	-	-
Medical Help for People / Institutions	-	-
-		

Continued from page 12

**Toras Hamishpacha Ltd  
(Limited by Guarantee)**

**Detailed Statement of Financial Activities**

**For the Year to 31 May 2019**

	<b>2019</b>	<b>2018</b>
<b>Total Income Received</b>	122,240	22,452
<b>Total Resources Expended</b>	112,673	23,431
<b>Net Income for the Year</b>	9,567	(979)

**Reconciliation of Funds**

<b>Net income for the Year</b>	9,567	(979)
<b>Total Funds Brought Forward</b>	(979)	-
<b>Total Funds Carried Forward</b>	8,588	(979)

-

**(This page does not form part of the financial statement)**

