

AISH INTERNATIONAL (LEADERSHIP) LIMITED
COMPANY LIMITED BY GUARANTEE
FINANCIAL STATEMENTS
FOR THE
PERIOD FROM 24 AUGUST 2006 TO 31 DECEMBER 2007

COMPANY REGISTRATION NUMBER 5915569
CHARITY NUMBER 1117028

WEDNESDAY



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29/10/2008
COMPANIES HOUSE

COHEN ARNOLD
Chartered Accountants & Registered Auditors
New Burlington House
1075 Finchley Road
LONDON
NW11 0PU

**AISH INTERNATIONAL (LEADERSHIP) LIMITED
COMPANY LIMITED BY GUARANTEE**

FINANCIAL STATEMENTS

PERIOD FROM 24 AUGUST 2006 TO 31 DECEMBER 2007

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**AISH INTERNATIONAL (LEADERSHIP) LIMITED
COMPANY LIMITED BY GUARANTEE**

MEMBERS OF THE BOARD AND PROFESSIONAL ADVISERS

Registered charity name

Aish International (Leadership) Limited

Working name

Tikun

Charity number

1117028

Company registration number

5915569

Charity's address

1019c Finchley Road

London

NW11 7ES

Registered office

New Burlington House

1075 Finchley Road

London

NW11 0PU

Trustees

Mr E P Alexander

Mr O Ovadia

Mr J C Chippeck

Mrs E Y Marlow

Mr S Abraham

Secretary

Mr E P Alexander

Auditor

Cohen Arnold

Chartered Accountants

& Registered Auditors

New Burlington House

1075 Finchley Road

LONDON

NW11 0PU

**AISH INTERNATIONAL (LEADERSHIP) LIMITED
COMPANY LIMITED BY GUARANTEE**

TRUSTEES ANNUAL REPORT *(continued)*

PERIOD FROM 24 AUGUST 2006 TO 31 DECEMBER 2007

The trustees, who are also directors for the purposes of company law, have pleasure in presenting their report and the financial statements of the charity for the period from 24 August 2006 to 31 December 2007

REFERENCE AND ADMINISTRATIVE DETAILS

Reference and administrative details are shown in the schedule of members of the board and professional advisers on page 1 of the financial statements

THE TRUSTEES

The trustees who served the charity during the period were as follows

Mr E P Alexander was appointed as a trustee on 24 August 2006

Mr O Ovadia was appointed as a trustee on 24 August 2006

Mr J C Chippeck was appointed as a trustee on 20 September 2006

Mrs E Y Marlow was appointed as a trustee on 5 February 2007

Mr S Abraham was appointed as a trustee on 27 February 2007

WORKING NAME

The trustees adopted the working name 'Tikun' for the charity. It is a Hebrew word meaning to 'improve' and is consistent with the charity's mission.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity is constituted as a company limited by guarantee and its governing documents therefore are its Memorandum and Articles of Association. The trustees, who are also the directors of the company for the purpose of company law, have no beneficial interest in the company and guarantee to contribute £1 in the event of a winding up.

It is not currently the intention of the Trustees of the Charity to appoint new Trustees.

The affairs of the Charity are governed by the Executive committee comprising the Board of Trustees, the Chairman of which is Mr Oren Ovadia. The Executive is responsible for setting the strategic direction of the Charity, consideration of reserves, risk management, performance review and setting general organisational policy. The Executive meets regularly and delegates the day to day operation of the organisation to its Management Committee which reports directly to the Board of Trustees on a regular basis. From time to time the Management Committee chooses to involve experienced volunteers from the business community in a variety of areas in order to establish best practice in the organisation's activities.

The delegated Management Committee operate the charity along departmental lines with Education, Tikun Olam (Improve the World) and Central Service departments.

During the period under review the Charity assessed the major risks to which it is felt the organisation is exposed. A risk register was established and it is reviewed and updated at regular intervals. The Charity is currently satisfied that adequate systems and procedures are in place to manage the current risks identified. The trustees believe that given the external risks to funding, maintaining its reserves at current levels, combined with regular reviews of its financial systems will provide sufficient resources in the event of adverse conditions. Procedures have also been put in place to ensure compliance with health and safety and relevant fire prevention legislation for the welfare of staff, volunteers, clients and visitors.

**AISH INTERNATIONAL (LEADERSHIP) LIMITED
COMPANY LIMITED BY GUARANTEE**

TRUSTEES ANNUAL REPORT *(continued)*

PERIOD FROM 24 AUGUST 2006 TO 31 DECEMBER 2007

OBJECTIVES AND ACTIVITIES

The objects of the Charity, as set out in are set out in its Memorandum and Articles of Association, are

- The advancement and furtherance of the Jewish religion and Jewish religious education and the alleviation of poverty among the Jewish community throughout the world
- Other charitable activities that the trustees may from time to time determine

During the period under review the Charity felt that it was in the best interest of its beneficiaries, funders, and volunteers to undertake to amend these objects to better convey the intended breadth of the Charities activities with better clarity. The Charity is doing work outside of the Jewish community and this is not adequately reflected in the objects. This amendment process is currently underway and the Charity hopes to report the results of this in the next period.

The Charity achieves its current objectives through the work of the Education and Tikun Olam departmental areas.

Education

The Education department strives to teach Jewish people the art of personal growth and how to develop to be happier, healthier human beings. Its methodology is through a better understanding of themselves and the world around them using Jewish Wisdom as a framework. This wisdom has tremendous insight and an inherent ability to improve an individual's quality of life, whatever they choose to take from it.

During the period under review the educational activities covered a wide range of different events and environments with the beneficiaries coming from a wide age range. Some examples of the events included weekly classes, weekend retreats, social gatherings, and evening meals. The Education department goals involved teaching the following key messages:

- Independence - think and decide for yourself
- Tikun Olam (Improve The World)- the world is our responsibility
- Pleasure - Judaism and life as a whole should be a pleasure, not a chore
- Be a representative of God and goodness – a role model for others
- Tikun Hamidos (Improve your Character)- Developing a good character is everything

Tikun Olam

The Tikun Olam department is built on the foundation of the Education department and its focus on improvement, goodness and responsibility. It encourages people to take these lessons and to put them into practice in positive and constructive environments.

The Tikun Olam department has therefore created and carried out a number of different activities that encourage people to take responsibility for the world and get involved in improving it on a voluntary basis. These activities have involved participants mainly in person to person activities such as feeding the homeless in soup kitchens or shelters, and visiting the elderly or sick in Care homes and Hospitals. The idea of teaching people to be role models for those around them is deeply rooted in the ethos of the education.

**AISH INTERNATIONAL (LEADERSHIP) LIMITED
COMPANY LIMITED BY GUARANTEE**

TRUSTEES ANNUAL REPORT *(continued)*

PERIOD FROM 24 AUGUST 2006 TO 31 DECEMBER 2007

ACHIEVEMENTS AND PERFORMANCE

During the period under review the Trustees consider that the performance and achievements of the Charity has been more than satisfactory. The Trustees recognise the Charity would not be able to provide such a proficient service to all its beneficiaries without the support and competency of the Charity's co-operative and efficient staff. The financial results of the Company's activities are fully reflected in the attached Financial Statements together with the Notes thereon, the sections below deal with the day to day activities of the Charity.

Premises

The Charity began the period under review moving into premises comprising part of 1117 Finchley Road, Temple Fortune, London. This enabled the Charity to set up a physical base for the Education, Tikun Olam and Administration departments. The location, the former Royal Oak Pub, provided an excellent non-judgemental environment to conduct its activities. With that in mind a small café was also set up on the premises to provide a social setting for its growing educational activities. The aim of the café was as a support to the educational activities, not as a commercial venture.

At the end of 2007, the Charity was forced to relocate to temporary premises close by to facilitate the Landlord instigated rebuilding project of the entire building. The trustees are aware of the progress of the rebuilding project, and plans are being drawn up that would see the Charity to return to its previous home during the next period.

Education

The Education department has seen a marked growth during the period under review. This growth is evident not just in terms of event attendance, but more importantly on lasting improvement the lives of its beneficiaries. The Trustees feel it is important to highlight that the Charity's educational achievements take a much broader, deeper approach than recording the numbers of people at events. The trustees feel that for the Charity to be its most effective, the Educational objectives must be focused on an improvement in a beneficiary's growth, well being and the level of incorporation of the Charity's educational goals into their lives. The Trustees are therefore developing a survey set to measure a beneficiary's improvement in these areas.

Some Educational achievements over the period under review include

- Developing and teaching a full range of different classes and topics every weekday
- A flagship syllabus for 1 year course in Practical Jewish Wisdom and Wellbeing, themes include, Happiness, Confidence in our thinking, Utilising Free Will effectively, Love, Joy and Prayer
- A Full one to one facility for beneficiaries to gain a personal interactive growth programme
- Weekend Away Seminar programmes which provide enhanced and detailed exploration of educational themes
- Producing a wide range of educational materials such as the Tikun website – tikun.co.uk, along with regular brochures and booklets on a variety of educational topics

Tikun Olam

Although smaller in size and cost than the Education department, the Tikun Olam department has also demonstrated successful achievement during the period under review. The Trustees feel that improving the world can be achieved on a step by step basis by getting individuals involved in volunteer activities and events. In the performance of these activities, the Charity has built up relationships with other UK organisations and charities which help provide opportunities for our volunteer participants to get involved. During the period under review, the Charity worked with organisations on projects which by way of example included the NHS, Jewish Care, Crisis, Chai Cancer Care, Camp Simcha, Hineni Jerusalem, the Stepping Stone soup kitchen and the Rotary Club.

**AISH INTERNATIONAL (LEADERSHIP) LIMITED
COMPANY LIMITED BY GUARANTEE**

TRUSTEES ANNUAL REPORT *(continued)*

PERIOD FROM 24 AUGUST 2006 TO 31 DECEMBER 2007

ACHIEVEMENTS AND PERFORMANCE *(continued)*

Some Tikun Olam achievements over the period under review include

- Holding monthly recruitment drives for volunteers at a local soup kitchen
- The highly successful Light up a Life project engaging the Jewish community to volunteer time over the winter holidays A Time when many social support agencies need the most help
- Running a project encouraging volunteers to befriend victims of Terror
- Holding regular events to engage volunteers to visit and improve the comfort of sick hospital patients

FINANCIAL REVIEW

These accounts reflect the first 14 months of the Charity's operation The Trustees are very satisfied with the ability of the Charity to generate interest amongst individual donors leading to the raising of funds necessary for the growth and development of the Charity The Charity has struck a chord in the community with many philanthropists who believe that this type of approach to education is as necessary as it is lacking

While the accounts reflect a total surplus of around £154,000, the Trustees decided, during the year, to set aside £100,000 towards a new building These are not restricted funds, but it was felt prudent, given the very temporary nature of premises in which the Charity was housed, to set aside a sum that could serve as a downpayment for permanent premises if the Charity finds itself unable to return to 1117 Finchley Road As of writing, this is still uncertain and so the sum remains as a reserve

During the 14 months of activity, the Charity's average monthly running costs increased to around £40,000 As a policy, the Trustees have tried to ensure that the Charity is running with minimally one month, but ideally two months funds available in reserve This is reflected in the additional year end surplus

PLANS FOR FUTURE PERIODS

The Trustees are wary of expanding too quickly They are especially concerned by the current economic climate in the UK However, the Charity is successful and they see no reason not to expand activities in a prudent, yet ambitious way

While the Trustees expect to see significant growth in both education and tikun olam activities, a new department has been recently added, that of 'innate health' The Charity's educational consultants and educators have advised that in order to educate people effectively in self development, attention must also be paid to the emotional health and stability of those who come to study with us Innate Health is an approach to facing emotional challenges that has been pioneered in the USA and Tikun is bringing to the UK as part of its educational activities This will potentially be a significant area of Tikun's expansion in the coming year as great interest has already been generated

The Trustees also aim to increase efficiency in the coming year The hope is that Tikun can increase output by as much as 40%, while increasing its budget by no more than 20%

**AISH INTERNATIONAL (LEADERSHIP) LIMITED
COMPANY LIMITED BY GUARANTEE**

TRUSTEES ANNUAL REPORT *(continued)*

PERIOD FROM 24 AUGUST 2006 TO 31 DECEMBER 2007

RESPONSIBILITIES OF THE TRUSTEES

The trustees are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and regulations

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for that period.

In preparing these financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and 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 operation

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with Companies Act 1985. The trustees 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.

In so far as the trustees are aware

- there is no relevant audit information of which the charity's auditors are unaware, and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITOR

A resolution to re-appoint Cohen Arnold as auditor for the ensuing year will be proposed at the Annual General Meeting.

Signed by order of the trustees



MRS E Y MARLOW

Trustee

24/5/08

**AISH INTERNATIONAL (LEADERSHIP) LIMITED
COMPANY LIMITED BY GUARANTEE**

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF AISH
INTERNATIONAL (LEADERSHIP) LIMITED**

PERIOD FROM 24 AUGUST 2006 TO 31 DECEMBER 2007

We have audited the financial statements of Aish International (Leadership) Limited for the period from 24 August 2006 to 31 December 2007 on pages 9 to 16 which have been prepared under the historical cost convention and the accounting policies set out on pages 11 to 12

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company'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 company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF THE TRUSTEES AND AUDITORS

The responsibilities of the trustees (who also act as directors of Aish International (Leadership) Limited for the purposes of company law) for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of Responsibilities of the Trustees on page 6.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985, and whether the information given in the Trustees Annual Report is consistent with the financial statements.

In addition we report to you if, in our opinion, the charitable company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding remuneration of the trustees and other transactions is not disclosed.

We read the Trustees Annual Report and consider the implications for our report if we become aware of any apparent misstatements within it.

BASIS OF AUDIT OPINION

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the trustees in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charitable company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

**AISH INTERNATIONAL (LEADERSHIP) LIMITED
COMPANY LIMITED BY GUARANTEE**


**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF AISH
INTERNATIONAL (LEADERSHIP) LIMITED *(continued)***

PERIOD FROM 24 AUGUST 2006 TO 31 DECEMBER 2007

OPINION

In our opinion

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the charitable company's affairs as at 31 December 2007 and of its incoming resources and application of resources, including its income and expenditure, for the period then ended,
- the financial statements have been properly prepared in accordance with the Companies Act 1985, and
- the information given in the Trustees Annual Report is consistent with the financial statements



COHEN ARNOLD
Chartered Accountants
& Registered Auditors

New Burlington House
1075 Finchley Road
LONDON
NW11 0PU

24th Oct '08

**AISH INTERNATIONAL (LEADERSHIP) LIMITED
COMPANY LIMITED BY GUARANTEE**

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE
INCOME AND EXPENDITURE ACCOUNT)**

PERIOD FROM 24 AUGUST 2006 TO 31 DECEMBER 2007

		Unrestricted Funds £	Restricted Funds £	Total Funds Period from 24 Aug 06 to 31 Dec 07 £
	Note			
INCOMING RESOURCES				
Incoming resources from generating funds				
Voluntary income	2	664,238	3,500	667,738
Activities for generating funds	3	1,965	–	1,965
Investment income	4	5,703	–	5,703
Incoming resources from charitable activities	5	4,966	–	4,966
Other incoming resources	6	4,264	–	4,264
TOTAL INCOMING RESOURCES		<u>681,136</u>	<u>3,500</u>	<u>684,636</u>
RESOURCES EXPENDED				
Charitable activities	7/8	(522,146)	(3,120)	(525,266)
Governance costs	9	(4,699)	–	(4,699)
TOTAL RESOURCES EXPENDED		<u>(526,845)</u>	<u>(3,120)</u>	<u>(529,965)</u>
NET INCOMING RESOURCES FOR THE PERIOD/NET INCOME FOR THE PERIOD	10	154,291	380	154,671
RECONCILIATION OF FUNDS				
Total funds brought forward		–	–	–
TOTAL FUNDS CARRIED FORWARD		<u>154,291</u>	<u>380</u>	<u>154,671</u>

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared

All of the above amounts relate to continuing activities

The notes on pages 11 to 16 form part of these financial statements

**AISH INTERNATIONAL (LEADERSHIP) LIMITED
COMPANY LIMITED BY GUARANTEE**

BALANCE SHEET

31 DECEMBER 2007

	Note	£	31 Dec 07 £
FIXED ASSETS			
Tangible Assets	12		5,507
CURRENT ASSETS			
Debtors	13	751	
Cash at Bank and in Hand		159,184	
		<u>159,935</u>	
CREDITORS: Amounts falling due within one year	14	<u>(10,771)</u>	
NET CURRENT ASSETS			149,164
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>154,671</u>
NET ASSETS			<u>154,671</u>
FUNDS			
Restricted Income Funds	15		380
Unrestricted Income Funds	16		<u>154,291</u>
TOTAL FUNDS			<u>154,671</u>

These financial statements were approved by the members of the committee on the 28th of Dec 2007 and are signed on their behalf by


MRS E Y MARLOW
Trustee

The notes on pages 11 to 16 form part of these financial statements

**AISH INTERNATIONAL (LEADERSHIP) LIMITED
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

PERIOD FROM 24 AUGUST 2006 TO 31 DECEMBER 2007

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards, the Statement of Recommended Practice "Accounting and Reporting by Charities" issued in March 2005 (SORP 2005) and the Companies Act 1985

Cash flow statement

The trustees have taken advantage of the exemption in Financial Reporting Standard No 1 (revised) from including a cash flow statement in the financial statements on the grounds that the charity is small

Recognition of incoming resources

These are included in the statement of financial activities (SOFA) when
the charity becomes entitled to the resources,
the trustees are virtually certain they will receive the resources, and
the monetary value can be measured with sufficient reliability

Grants and donations

Grants and donations are only included in the SOFA when the Charity has unconditional entitlement to the resources. Donations represent voluntary amounts received during the year

Legacies

Legacies are included in the Financial Statements as soon as their receipt can be anticipated with a high degree of certainty. This frequently coincides with the funds being received

Fund accounting

General unrestricted funds comprise the accumulated surplus or deficit on income and expenditure account. They are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity

Restricted funds are funds subject to specific restricted conditions imposed by donors. There are no restricted funds as at the Balance Sheet date

Designated funds are funds which have been set aside at the discretion of the Trustees for specific purposes. There are no designated funds as at the Balance Sheet date

Resources expended

Expenditure is charged on an accrual basis and allocated to the appropriate headings in the accounts

The majority of costs are directly attributable to specific activities. Costs incurred in respect of the charitable activities include elements of staff costs and attributable support costs

**AISH INTERNATIONAL (LEADERSHIP) LIMITED
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

PERIOD FROM 24 AUGUST 2006 TO 31 DECEMBER 2007

1. ACCOUNTING POLICIES *(continued)*

Support costs

Support costs are those costs which are common to all areas of the organisation. These are allocated across all areas of activity on the basis of the number of service users for each activity.

Governance costs

Governance costs are associated with the governance arrangements of the charity and relate to the general running of the charity. These costs include audit, legal advice for Trustees and costs associated with meeting constitutional and statutory requirements such as the cost of Trustee meetings and the preparation of the statutory accounts.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

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

Equipment - 33% reducing balance
Fixtures & Fittings - 25% reducing balance

2. VOLUNTARY INCOME

	Unrestricted Funds £	Restricted Funds £	Total Funds 2007 £
Donations			
Donations	<u>664,238</u>	<u>3,500</u>	<u>667,738</u>

3. INCOMING RESOURCES FROM ACTIVITIES FOR GENERATING FUNDS

	Unrestricted Funds £	Total Funds 2007 £
Fundraising events	<u>1,965</u>	<u>1,965</u>

4. INVESTMENT INCOME

	Unrestricted Funds £	Total Funds 2007 £
Bank interest receivable	<u>5,703</u>	<u>5,703</u>

**AISH INTERNATIONAL (LEADERSHIP) LIMITED
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

PERIOD FROM 24 AUGUST 2006 TO 31 DECEMBER 2007

5 INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	Unrestricted Funds	Total Funds 2007
	£	£
Shabbaton	<u>4,966</u>	<u>4,966</u>

6. OTHER INCOMING RESOURCES

	Unrestricted Funds	Total Funds 2007
	£	£
Other income	<u>4,264</u>	<u>4,264</u>

7. COSTS OF CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds	Restricted Funds	Total Funds 2007
	£	£	£
Education	436,879	3,120	439,999
Tikun Olam	33,697	–	33,697
Support costs	51,570	–	51,570
	<u>522,146</u>	<u>3,120</u>	<u>525,266</u>

8. COSTS OF CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Activities undertaken directly	Support costs	Total Funds 2007
	£	£	£
Education	439,999	41,744	481,743
Tikun Olam	33,697	9,826	43,523
	<u>473,696</u>	<u>51,570</u>	<u>525,266</u>

9. GOVERNANCE COSTS

	Unrestricted Funds	Total Funds 2007
	£	£
Audit fees	<u>4,699</u>	<u>4,699</u>

**AISH INTERNATIONAL (LEADERSHIP) LIMITED
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

PERIOD FROM 24 AUGUST 2006 TO 31 DECEMBER 2007

10. NET INCOMING RESOURCES FOR THE PERIOD

This is stated after charging

	Period from 24 Aug 06 to 31 Dec 07 £
Depreciation	2,480
Auditors' remuneration - audit of the financial statements	<u>4,699</u>

11. STAFF COSTS AND EMOLUMENTS

Total staff costs were as follows:

	Period from 24 Aug 06 to 31 Dec 07 £
Wages and salaries	245,768
Social security costs	<u>11,820</u>
	<u>257,588</u>

Particulars of employees:

The average number of employees during the period, calculated on the basis of full-time equivalents, was as follows

	Period from 24 Aug 06 to 31 Dec 07 No
Number of staff	<u>8</u>

No employee received emoluments of more than £60,000 during the period (2006 - Nil)

No trustees received any remuneration during the year The charity did not meet any individual expenses incurred by the trustees for services provided to the charity

**AISH INTERNATIONAL (LEADERSHIP) LIMITED
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

PERIOD FROM 24 AUGUST 2006 TO 31 DECEMBER 2007

12. TANGIBLE FIXED ASSETS

	Equipment £	Fixtures & Fittings £	Total £
COST			
Additions	4,945	3,042	7,987
At 31 December 2007	<u>4,945</u>	<u>3,042</u>	<u>7,987</u>
DEPRECIATION			
Charge for the period	1,632	848	2,480
At 31 December 2007	<u>1,632</u>	<u>848</u>	<u>2,480</u>
NET BOOK VALUE			
At 31 December 2007	<u>3,313</u>	<u>2,194</u>	<u>5,507</u>

13. DEBTORS

	31 Dec 07 £
Other debtors	<u>751</u>

14. CREDITORS: Amounts falling due within one year

	31 Dec 07 £
Bank loans and overdrafts	549
Trade creditors	47
Taxation and social security	849
Other creditors	4,627
Accruals	4,699
	<u>10,771</u>

15. RESTRICTED INCOME FUNDS

	Incoming resources £	Balance at 31 Dec 2007 £
Restricted Fund	<u>380</u>	<u>380</u>

16. UNRESTRICTED INCOME FUNDS

	Incoming resources £	Balance at 31 Dec 2007 £
General Funds	<u>154,291</u>	<u>154,291</u>

**AISH INTERNATIONAL (LEADERSHIP) LIMITED
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

PERIOD FROM 24 AUGUST 2006 TO 31 DECEMBER 2007

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible fixed assets £	Net current assets £	Total £
Restricted Income Funds:			
Restricted Fund	—	380	380
Unrestricted Income Funds	5,507	148,404	153,911
Total Funds	<u>5,507</u>	<u>148,784</u>	<u>154,291</u>

18. COMPANY LIMITED BY GUARANTEE

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.