

Company No: 03482560

THE LADY HOARE TRUST
(A COMPANY LIMITED BY GUARANTEE)
REPORT AND FINANCIAL STATEMENTS
31 MARCH 2005



**THE LADY HOARE TRUST
GENERAL INFORMATION
FOR THE YEAR ENDED 31 MARCH 2005**

President

Henry Hoare

Directors and Trustees

Lady Susanna Crawford (Chairman to 30 November 2004)
Michael Lancaster (Appointed 1 December 2004 - Chairman of Contact a Family)
Deborah Birkett (Appointed 1 December 2004)
Kay Caldwell
Paul Cann (Appointed 1 December 2004)
Philip Conway (Appointed 1 December 2004)
Nicholas Crean (Appointed 1 December 2004)
Andrew Crossley (Appointed 1 December 2004)
Georgina David
Phillip Everett
Anne Field
Elizabeth Fradd (Appointed 1 December 2004)
Robin Hindle Fisher
Ian Lister Cheese (Appointed 1 December 2004)
Toni Neufville
Nigel Nicholls (Appointed 1 December 2004)
Reuben Parkinson (Appointed 1 December 2004)
Peter Phillips (Appointed 1 December 2004)
Imelda Redmond (Appointed 1 December 2004)
Hugh Speed, OBE (Appointed 1 December 2004)
Jo Tanner
Bradley Theobald

Company Secretary

Michael Ryan - to 30 November 2004
Dean Casswell - from 1 December 2004

Company Number

3482560

Charity Number

1067492

Legal Consultant

Messrs. Wilsons
Steynings House
Fisherton Street
Salisbury
Wiltshire SP2 7RJ

Hon Medical Consultant

Professor Taunton Southwood BM BS FRACP FRCPA

Registered Office

209 - 211 City Road
London EC1V 1JN

Auditors

FW Stephens
10 Charterhouse Square
London EC1M 6LQ

Bankers

Messrs C Hoare & Co
37 Fleet Street
London EC4P 4DQ

**THE LADY HOARE TRUST
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2005**

The directors, who are also the charity trustees, have pleasure in presenting their report and financial statement for the year ended 31 March 2005.

REGISTERED CHARITY

The Lady Hoare Trust is a registered charity (number 1067492) and a company limited by guarantee (registered in England and Wales number 3482560). The company was established under a Memorandum of Association giving the objects and powers of the charitable company and is governed under its Articles of Association.

The charity was founded in 1962 by the then Lady Mayoress of London, Mary Hoare, to help children disabled by thalidomide. The Trust has been committed to helping children up to the age of 18 who are disabled by juvenile idiopathic arthritis or severe limb disabilities which may be genetic or due to accident or disease. The Trust also offered help to children with rare conditions where there was no organisation or charity to offer assistance. The charitable activities of the Lady Hoare Trust were transferred into the company on 1 April 1998. After extensive negotiations the Trust agreed a Transfer of Charitable Undertaking (Merger) with Contact a Family on 1 December 2004. Contact a Family is also a charitable company and its main aims are to provide advice, information and support to parents of disabled children and to be the voice of parents to policy makers. The trustees of both charities believe that the two organisations possess complementary strengths and that the merged organisation will be even more effective in meeting their charitable objectives.

In order to effect the above merger, on 1 December 2004 Contact a Family became the sole guarantor member of The Lady Hoare Trust with all of the trustees of the Lady Hoare Trust becoming guarantor members of Contact a Family. On that date all existing trustees of the two charities also became trustees of the other charity.

All of the charitable activities which were formerly undertaken by The Lady Hoare Trust are now being undertaken by Contact a Family and it is envisaged that The Lady Hoare Trust will remain dormant for the foreseeable future.

PRINCIPAL ACTIVITIES AND REVIEW OF THE YEAR

The Lady Hoare Trust had three objectives:

1. To support children with arthritis and limb disabilities and their families, encouraging them to recognise their own needs and achieve empowerment, control and choice
2. To relate to and understand the current needs of children with arthritis and limb disabilities as well as their families
3. To represent the needs of children with arthritis and limb disabilities to likely sources of help and further support

The principal activity of the Trust was to provide practical and financial support to children with disabilities. The Trust provided emotional support, advice and information to meet the very diverse needs of families of children with arthritis, limb disabilities and also some rare syndromes where there was no other organisation or charity to help. It worked to raise public awareness of the needs of children who live with these conditions.

The Trust's fieldwork team operated throughout the UK. It consisted of 30 part-time qualified social workers with the skills and experience to enable children and families cope with disability. Fieldworkers responded quickly and flexibly to requests for assistance and could link with families over long periods or at crucial moments in the child's life, for example a whole new range of issues has to be faced when reaching teenage years.

The Trust worked with paediatric rheumatology clinics and with the hospital-linked National Adolescent Project; it was a member of the CHAT (Children Have Arthritis Too) Alliance, along with Arthritis Care and the Children's Chronic Arthritis Association.

Almost half the Trust's fieldwork was concerned with a range of limb disabilities. These children run the same gamut of emotions as those with arthritis. The Trust was part of the Paediatric Prosthetic Group.

The core fieldwork was the support that the social work service gave to children, young people, and their families, in their own homes and often over a long period of time. This work with families, covering a wide range of services including advocacy and practical advice, enabled Trust social workers to relate to and understand the current needs of children and their families.

**THE LADY HOARE TRUST
TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2005**

The core fieldwork was the support that the social work service gave to children, young people, and their families, in their own homes and often over a long period of time. This work with families, covering a wide range of services including advocacy and practical advice, enabled Trust social workers to relate to and understand the current needs of children and their families.

The Small Grants Scheme operated in line with the Trust's Grants Policy. The categories in which most grants were made continued to be replacement clothes and bedding, frequently worn out by splints and prostheses, much needed holidays and day outings, and a variety of costs related to visits to hospitals and clinics.

All of these activities are now performed by Contact a Family following the merger on 1 December 2004.

RESULTS

The accounts show a net deficit of £39,246 before the transfer to Contact a Family (2003/2004 surplus: £332,074). The Unrestricted Fund shows a deficit of £28,363 (surplus of £334,178 in 2003/04) before net realised gains on investments of £5,328 and realised losses on disposal of fixed assets of £1,153. This reduces the total deficit to £24,188 before the transfer to Contact a Family. The Restricted Fund income decreased from £128,702 to £98,679 and the Fund showed a net deficit of £13,883 for the period. After the transfer to Contact a Family both unrestricted and restricted reserves were reduced to £Nil.

Major donors include BBC Children In Need, Peter De Haan Charitable Trust, Eveson Charitable Trust, Four Acre Trust, RL Glasspool Charity Trust, Hadley Trust, Lloyds TSB Foundation for Northern Ireland, Marit & Hans Rausing Charitable Foundation, St Mungo Committee and Sherborne Castle Country Fair.

The Trust has maintained liability insurance for all trustees during the year at a cost of £1,200 (2003/04 = £854).

The Trustees would like to record their heartfelt thanks to all of the Charity's donors without which it would not have been possible to maintain the service to physically disabled children and their families.

GRANT MAKING POLICY

The Trust's Small Grant Scheme operated in conjunction with the social work support service offered to families. Grants were made only on the assessment of the social worker concerned with a family and following endorsement by the Fieldwork Manager. Grants were given to individuals except where another charity organised an event from which a group of LHT children would benefit. In that case, a grant to cover their costs was made direct to that charity.

Grants were given according to need and the average grant was in the region of £150. Larger grants were only made under specific terms of restricted funds. It was not the policy of the Trust to fund large pieces of equipment or to give grants for purposes that should be the responsibility of statutory services or where funding is available from other sources.

RISK MANAGEMENT

The Trustees had identified the major risks to which the charity was exposed, reviewed them and ensured systems were in place to mitigate those risks. A risk management process has been in place. Monitoring was a continuous process and in addition the Board formally reviewed risk assessment and management at Board meetings in the course of the year.

RESERVES POLICY

The charity's reserves policy aimed to ensure that between six and twelve months' operating costs were held in unrestricted reserves in order to help the charity to maintain its commitment to 1,200 families at any one time.

INVESTMENT POLICY AND MANAGEMENT

The Trustees' policy was to invest all surplus funds in Charities Official Investment Fund (COIF) investments, held by CCLA Investment Management Limited. Their value and the balance between funds were monitored on a regular basis by the Board of Trustees who considered this form of investment suitable for the needs of the charity.

**THE LADY HOARE TRUST
TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2005**

STAFF

The Trustees are very grateful for the hard work and commitment throughout the year of the management, fieldwork and administrative staff. A very sincere Thank You to All for genuine dedication and commitment to the work of the Trust.

AUDITORS

It is the Trustees' intention that the charity should remain dormant for the foreseeable future. Providing that it does so, its accounts will not require a formal audit.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

Company law requires the directors who are also the Trustees under charity law to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity set up as a company and of the surplus or deficit for its financial year. In preparing those financial statements the directors are required to:-

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts;
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in business.

The directors are 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 1985. 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.

Approved by the Trustees on

and signed on their behalf by:

Lady Susanna Crawford

Phillip Everett

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE LADY HOARE TRUST (LIMITED BY GUARANTEE)

We have audited the financial statements of Lady Hoare Trust for the year ended 31 March 2005 which comprise the Statement of Financial Activities, the Balance Sheet and related notes. These financial statements have been prepared under the historical cost convention and the accounting policies set out therein.

This report is made solely to the charity'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 charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the charity's members, as a body, for our audit work, for this report, or for the opinion we have formed.

Respective responsibilities of the Trustees and Auditors

The Trustees' (who are also the directors of The Lady Hoare Trust for the purposes of company law) responsibilities for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards are set out in the Statement of Trustees' Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

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. We also report to you if, in our opinion, the Trustees' Report is not consistent with the financial statements, if 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 Trustees' remuneration and transactions with the charity is not disclosed.

We read other information contained in the Trustees' Report and consider whether it is consistent with the audited financial statements. We consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the financial statements. Our responsibilities do not extend to any other information.

Basis of audit opinion

We conducted our audit in accordance with United Kingdom Auditing Standards 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 judgments made by the directors 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 information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance as to whether 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.

Opinion

In our opinion the financial statements give a true and fair view of the charity's affairs as at 31 March 2005 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

FW Stephens
Registered Auditors

10 Charterhouse Square
London EC1M 6LQ

THE LADY HOARE TRUST
STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2005

	Notes	Discontinued operations		2005	2004
		Unrestricted Funds	Restricted Funds		
		£	£	£	£
Incoming Resources					
Voluntary Income					
Donations and gifts	1d)	227,335	97,210	324,545	408,076
Legacies	1d)	28,725	-	28,725	336,428
		256,060	97,210	353,270	744,504
Investment income	1e)	11,196	1,469	12,665	15,640
Total Incoming Resources		267,256	98,679	365,935	760,144
Resources Expended					
Cost of generating funds					
Fundraising		45,082	-	45,082	52,760
Charitable expenditure					
Social work services		85,757	63,117	148,874	171,498
Welfare grants	4	14,424	39,839	54,263	76,744
Support costs		82,713	3,633	86,346	76,854
Publicity		15,065	661	15,726	15,575
Transfer to Contact a Family	14	489,704	64,369	554,073	-
Total Charitable Expenditure		687,663	171,619	859,282	340,671
Management and administration of the charity		52,578	2,312	54,890	47,437
Total Resources Expended	2	785,323	173,931	959,254	440,868
Net Incoming (Outgoing) Resources		(518,067)	(75,252)	(593,319)	319,276
Losses on disposal of fixed assets		(1,153)	-	(1,153)	-
Gains/(Losses) on Investments	6				
Realised		5,328	-	5,328	-
Unrealised		-	-	-	12,798
Net Movement in Funds		(513,892)	(75,252)	(589,144)	332,074
Fund balances brought forward at 1 April 2004		513,892	75,252	589,144	257,070
Fund balances carried forward at 31 March 2005		-	-	-	589,144

All of the charitable activities which were formerly undertaken by the company are now being undertaken by Contact a Family following the transfer of activities on 1 December 2004.

The notes on pages 8 - 14 form part of these financial statements

**THE LADY HOARE TRUST
BALANCE SHEET
AS AT 31 MARCH 2005**

		£	2005 £	2004 £
	Notes			
FIXED ASSETS				
Tangible fixed assets	5	-	-	5,052
Investments (at market value)	6	-	-	<u>413,833</u>
			-	418,885
CURRENT ASSETS				
Debtors	7	-	-	23,591
Cash at bank and in hand		-	-	<u>160,284</u>
				183,875
CREDITORS: amounts falling due within one year	8	-	-	<u>13,616</u>
			-	170,259
NET CURRENT ASSETS				
			-	<u>170,259</u>
NET ASSETS at 31 March 2005 (following transfer of all assets to Contact a Family on 1 December 2004)				
			-	<u>589,144</u>
FUNDS at 31 March 2005				
Unrestricted	10	-	-	513,892
Restricted	9	-	-	<u>75,252</u>
			-	<u>589,144</u>

Approved by the Board on

and signed on its behalf by:

Lady Susanna Crawford

Phillip Everett

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Trustees

The notes on pages 8 to 14 form part of these financial statements.

THE LADY HOARE TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2005

1. ACCOUNTING POLICIES

a) Basis of Accounting

The accounts are prepared under the historical cost convention, modified by the revaluation of investments and in accordance with applicable accounting standards, the Companies Act 1985 and the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP 2000).

These accounts have been prepared on a non-going concern basis due to the charity transferring all assets, liabilities and business activity to Contact a Family (a company limited by guarantee) on 1 December 2004. Going forward the charity will be dormant.

b) Cashflow Statement

The company has taken advantage of the exemption in Financial Reporting Standard No. 1 from the requirement to produce a cashflow statement on the grounds that it is a small company.

c) Depreciation

Depreciation is provided on fixed assets to write off the cost of these assets over their expected useful life by equal annual instalments at the following rates:

Fixtures and Fittings	20% per annum
Office Equipment	33% per annum

d) Donations, gifts and legacies

All income is accounted for on a receivable basis. Any grants restricted to future accounting periods are deferred and recognised in those accounting periods. Gifts are included in the year they are received at market value or at the estimated value to the charity if the charity had had to acquire the goods under normal working conditions. Legacies are included when the charity is advised by the personal representative of an estate that payment will be made or property transferred and the amount involved can be quantified.

e) Investment Income

All investment income is recognised on an accruals basis.

f) Resources Expended

All expenses are accounted for on an accruals basis. Expenditure incurred in connection with the specific objects of the charity is included under the heading direct charitable expenditure together with an apportionment of the general overheads of the charity. The apportionment has been established by calculating the proportional amount of each cost item within overheads due to each relevant functional cost heading.

g) Restricted Funds

Restricted funds represent donations made that are for a specific purpose which is narrower than the overall objectives of the charity.

h) Operating leases

Rentals payable under operating leases are charged on a straight line basis over the lease term.

i) Unrealised Gains/(Losses)

Unrealised gains and losses occur as the charity, under the recommendation of the SORP, values investments in the balance sheet at market value. These are re-valued annually which produces the gains/(losses).

THE LADY HOARE TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2005

2. ANALYSIS OF RESOURCES EXPENDED

	Staff Costs	Other expenses	Depreciation	2005 Total	<i>2004 Total</i>
	£	£	£	£	£
Cost of generating funds					
Fundraising	24,755	20,327	-	45,082	52,760
Charitable expenditure					
Social work services	122,809	26,065	-	148,874	171,498
Welfare grants	-	54,263	-	54,263	76,744
Support costs	57,762	27,994	590	86,346	76,854
Publicity	10,502	5,115	109	15,726	15,575
Gift to Contact a Family	-	554,073	-	554,073	-
Management and Administration	<u>36,758</u>	<u>17,756</u>	<u>376</u>	<u>54,890</u>	<u>47,437</u>
Total	<u>252,586</u>	<u>705,593</u>	<u>1,075</u>	<u>959,254</u>	<u>440,868</u>

The charity paid the following amounts (included in above):	2005	<i>2004</i>
	£	£
Audit	2,500	2,200
Consultancy & Research	19,412	2,211
Depreciation	<u>1,075</u>	<u>2,131</u>

3. TRUSTEES AND STAFF

Gross Salaries	237,161	240,239
Employers National Insurance	<u>15,425</u>	<u>16,279</u>
	<u>252,586</u>	<u>256,518</u>

The average number of employees during the year was made up as follows:

	No.	<i>No.</i>
Social workers	26	25
Support and administration	2	2.5
Fundraising	<u>1</u>	<u>1.5</u>
	<u>29</u>	<u>29</u>

One employee received remuneration exceeding £50,000 in the year. This was within the £60,000 to £70,000 band. The remuneration included severance pay due to the charity combining with another during the year.

The Trustees received no remuneration in the year. Two Trustees were reimbursed a total of £986 for travelling expenses incurred (2004: £613).

THE LADY HOARE TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2005

4. WELFARE GRANTS

	Number of Grants		Amount	
	2005	2004	2005	2004
			£	£
Grants to individuals	460	713	<u>54,263</u>	<u>76,744</u>

5. TANGIBLE FIXED ASSETS

	Office Equipment	Fixtures & Fittings	Total
	£	£	£
Cost			
1 April 2004	16,321	1,927	18,248
Additions	993	538	1,530
Disposals	(922)	(538)	(1,460)
30 November 2004	<u>16,392</u>	<u>1,927</u>	<u>18,318</u>
Gift to Contact a Family on 1 December 2004	<u>(16,392)</u>	<u>(1,927)</u>	<u>(18,318)</u>
31 March 2005	<u>-</u>	<u>-</u>	<u>-</u>
Depreciation			
1 April 2004	12,738	458	13,196
Provision for period	879	196	1,075
Eliminated on disposal	(307)	-	(307)
30 November 2004	<u>13,310</u>	<u>654</u>	<u>13,964</u>
Gift to Contact a Family on 1 December 2004	<u>(13,310)</u>	<u>(654)</u>	<u>(13,964)</u>
31 March 2005	<u>-</u>	<u>-</u>	<u>-</u>
Net Book Value			
31 March 2005	<u>-</u>	<u>-</u>	<u>-</u>
<i>31 March 2004</i>	<u>3,583</u>	<u>1,469</u>	<u>5,052</u>

THE LADY HOARE TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2005

6. FIXED ASSET INVESTMENTS		2005	2004
		£	£
Quoted Investments			
Market Value at 1 April 2004		163,833	151,035
Disposals		(53,012)	-
Net Realised & Unrealised Gains/(Losses)		5,328	12,798
		<hr/>	<hr/>
Market Value at 1 December 2004		116,149	163,833
Gift to Contact a Family on 1 December 2004		(116,149)	-
		<hr/>	<hr/>
Market Value at 31 March 2005		-	163,833
		<hr/>	<hr/>
Cost at 1 December 2004		153,274	207,996
		<hr/>	<hr/>
Cost at 31 March 2005		-	207,996
		<hr/>	<hr/>

Direct investments in UK listed securities, representing 5% or more of total value of the investment portfolio:

	No. of shares		Market Value	
	2005	2004	£	£
COIF Fixed Interest Fund	-	41,114	-	54,045
COIF Investment Fund	-	13,186	-	109,788
			<hr/>	163,833
COIF Deposit Fund (long-term holding)			-	250,000
			<hr/>	<hr/>
Total Value of Investments			-	413,833
			<hr/>	<hr/>

7. DEBTORS

	£	£
Income Tax Recoverable	-	4,932
Other Debtors	-	12,932
Prepayments	-	5,727
	<hr/>	<hr/>
	-	23,591
	<hr/>	<hr/>

8. CREDITORS: amount falling due within one year:

Accruals and deferred income	<hr/>	<hr/>
	-	13,616
	<hr/>	<hr/>

9. MOVEMENT ON FUNDS

	2004	Incoming Resources	Resources Expended	Donation to Contact a Family	2005
	£	£	£	£	£
Restricted Funds					
Welfare Grants	26,409	59,771	(39,839)	(46,341)	-
Social Work Service	42,237	38,908	(63,117)	(18,028)	-
Consultancy and IT	6,606	-	(6,606)	-	-
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	75,252	98,679	(109,562)	(64,369)	-
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

**THE LADY HOARE TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2005**

10. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible Fixed Assets	Net Investments	Net Current Assets	Total
	£	£	£	£
Unrestricted	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

11. COMMITMENTS

	Land & Buildings	
	2005	2004
Amounts due in respect of operating leases expiring:		
Within one year	-	15,742
	<u>-</u>	<u>15,742</u>

12. COMPANY STATUS

The Trust is a company Limited by Guarantee. The liability in respect of the guarantee, as set out in the memorandum, is limited to £1 per member of the company. There were nine members before 1 December 2004. There are twenty two members of the company subsequent to the transfer of activities to Contact a Family.

13. TAXATION

Because of the charitable nature of the company's activities, no liability to UK Corporation Tax exists.

THE LADY HOARE TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2005

**14. STATEMENT OF ASSETS AND LIABILITIES TRANSFERRED TO CONTACT A FAMILY OF
1 DECEMBER 2004**

	Notes	£	£
CURRENT ASSETS			
Office equipment and fixtures and fittings			4,354
Investments (at market value)			
COIF Investment Fund	6	116,149	
COIF Deposit Fund		300,000	
			416,149
Debtors			
Income tax recoverable		192	
Other debtors		29,564	
Prepayments		1,682	
			31,438
Cash at bank and in hand			155,181
TOTAL CURRENT ASSETS			607,122
CREDITORS: amounts falling due within one year			
Accruals and deferred income		(46,820)	
Other tax and social security		(6,229)	
			(53,049)
NET ASSETS AT 1 DECEMBER 2004			554,073
FUNDS AT 1 DECEMBER 2004			
Unrestricted			489,704
Restricted	9		64,369
			554,073

**THE LADY HOARE TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2005**

15. ANALYSIS OF NET CURRENT ASSETS BETWEEN FUNDS AT 1 DECEMBER 2004

	Fixtures, Fittings & Equipment	Net Investments	Other Net Assets	Total
	£	£	£	£
Restricted				
Social Work Service	-	-	18,028	18,028
Welfare Grants	-	-	46,341	46,341
	-	-	64,369	64,369
Unrestricted	4,354	416,149	69,201	489,704
	4,354	416,149	133,570	554,073