

**ISLE OF WIGHT YOUTH TRUST**  
**(A company limited by guarantee)**

01 NOV 2006

**STATEMENT OF ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2006**

**Charity no: 1087163**  
**Company no: 04149036**



**HOOK & CO LIMITED**  
**Chartered Accountants**  
**Mill Court**  
**Newport**  
**Isle of Wight**  
**PO30 2AA**

**ISLE OF WIGHT YOUTH TRUST**  
**(A company limited by guarantee)**

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**ISLE OF WIGHT YOUTH TRUST**  
**(A company limited by guarantee)**  
**LEGAL AND ADMINISTRATIVE INFORMATION**  
  
**FOR THE YEAR ENDED 31 MARCH 2006**

**TRUSTEES:**

Ms S Jackson  
Mr M Powell  
Mr R Steele  
Mr K Dueck  
Mr R Booth  
Ms L Gaudion  
Mrs M O'Flynn

**SECRETARY:**

Mrs E Monks

**REGISTERED OFFICE:**

1 St John's Place  
Newport  
Isle of Wight  
PO30 1LH

**SOLICITORS:**

Glanvilles  
Castlehold Lane  
Newport  
Isle of Wight  
PO30 1SA

**BANKERS:**

National Westminster Bank Plc  
107 St James Street  
Newport  
Isle of Wight

**REPORTING ACCOUNTANTS**

Hook & Co Limited  
Chartered Accountants  
Mill Court  
Newport  
Isle of Wight  
PO30 2AA

**ISLE OF WIGHT YOUTH TRUST**  
**(A company limited by guarantee)**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2006**

The trustees are pleased to present their report together with the financial statements of the charity for the year to 31 March 2006.

Legal and administrative information set out on page 1 forms part of this report. The financial statements comply with the current statutory requirements, the memorandum and articles of association, the Statement of Recommended Practice - Accounting and Reporting by Charities and in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small entities.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

The Isle of Wight Youth Trust (charity number 294783 ) was dissolved on 30 June 2001. The assets and liabilities of the charity were transferred to the new charity, registered number 1087163, under the same name, which is a company limited by guarantee, incorporated 29th January 2001, company number 04149036.

**Directors and Trustees**

The directors of the Charitable Company ("the charity") are its trustees for the purpose of the Charity Commission and throughout this report are collectively referred to as the trustees. As set out in the Articles of Association, the number of trustees shall not be less than three, but shall not be subject to any maximum. Trustees are elected annually by members of the charitable company attending the Annual General Meeting. Subsequent to the first Annual General Meeting, one-third of the trustees are required to retire in rotation. The trustees have the power to appoint a person to act as trustee in order to fill a vacancy. Trustees during the year were:

Mrs S Jackson  
Mr M Powell  
Mr R Steele  
Mr K Dueck  
Mr R Booth

Mrs M O'Flynn  
Mrs L Gaudion

**Recruiting New Trustees**

Appropriate trustees with specialist skills are identified by the Director and/or the Trustees. A meeting is then arranged with the Director to introduce the Trustee to the work of the Youth Trust. A subsequent meeting is arranged with the Chair of the Trustees. Informal references are followed up and, if successful, the New Trustee is provided with a welcome pack (which includes the Memorandum of Association of the Youth Trust, The Articles of Association and the Trustees' Responsibilities) and invited to meet the other trustees and observe a Trustees Meeting. Provided both new and existing Trustees are comfortable with the appointment, the new Trustee is voted on to the Board at the next meeting.

**Organisation**

A board of at least three trustees, who meet bi-monthly, administer the charity. Each trustee assumes responsibility for:

- \* Development of strategy and plans
- \* Approval of policies
- \* Appointment of Director
- \* Monitoring performance

Sub groups covering Finance and Development/Personnel/Shop meet regularly and work with the Director and make recommendations to the trustees who make the decisions.

**ISLE OF WIGHT YOUTH TRUST**  
**(A company limited by guarantee)**  
**REPORT OF THE TRUSTEES (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2006**

**OBJECTIVES AND ACTIVITIES**

The objects of the charity are to advance the education and training of young people through the relief of poverty, distress and sickness. The charity meets the need for an independent service which bridges the gap in the network of care provided for young people by the statutory agencies in the Isle of Wight. To achieve this, the Isle of Wight Youth Trust:

- \* promote the study of and research into all aspects of the problems faced by young people and disseminate results appropriately.
- \* provide a confidential and independent counselling and advice service for young people
- \* offer counselling, advice, and information to the parents guardians and families of young people.
- \* contribute to the health education programmes and activities run by the statutory authorities and schools.
- \* organise or contribute to exhibitions, meetings, lectures, seminars and any activities, involving young people, as appropriate.
- \* co-operate and work in partnership with statutory and charitable bodies engaged in work with young people.

**Summary of activities undertaken**

The Youth Trust continues to provide a free and confidential counselling service to young people between the ages of 13 and 25 years, as well as support and advice to parents, guardians and families of the young people. In the last year the Trust has provided 1247 face to face counselling sessions to clients.

**Child Trust:**

During the past fourteen months, the Youth Trust has responded to an identified need to provide a service to children and their families. A specialist child and family therapist has been employed to work with this lower age group for three hours a week. This service is in great demand, although Child Trust is only open to family/parent referrals. We are increasingly finding that many professionals are advising family/parents to contact the Trust for an appointment.

The independent advocacy service for Looked After Young Children and Children In Need, that the Youth Trust successfully tendered for in 2003 continues to develop.

The Youth Trust continues to work in partnership with other organisations, both in the statutory and voluntary sector, to expand the range of services that may be offered to young people. Further developments include a partnership with Portsmouth University to develop a fully interactive website for young people. This new website facility will extend further the helping hand of the Youth Trust to young people on the Island.

In terms of income generation, the Youth Trust has provided welfare services at the following events: the 2005 Nokia Rock Festival, Trafalgar Day, the Bestival, and Island concerts.

The Youth Trust Charity shop continues to provide a steady income for the Trust.

To celebrate its 20th year of working with young people, the Youth Trust hosted a Grand Presentation at Haseley Manor on 3rd May 2005. The event was attended by past and present supporters of the Trust and other interested people and organizations.

**ISLE OF WIGHT YOUTH TRUST**  
**(A company limited by guarantee)**  
**REPORT OF THE TRUSTEES (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2006**

**ACHIEVEMENT AND PERFORMANCE**

**Main Achievements**

The Youth Trust prides itself on its ability to provide a free and confidential service to young people. In the current political environment, where the importance of sharing information between service providers is increasingly demanded, the challenge to continue to be able to offer an independent and confidential service becomes greater. To date, the Youth Trust continues to be able to provide this service.

The Youth Trust has expanded its counselling work, so that it now contracts to provide services within some High and Middle Schools on the island (at the invitation of the school).

The Child Trust has grown and developed since its inception 14 months ago. The number of referrals has increased dramatically. Funding only enables the service to be provided for 3 hours per week and we are finding that we are having to periodically close our waiting lists. The counsellor reports significant success in working with children who are experiencing difficulties with the fact that their parents are divorcing. They also note "surprising successes" with girls between the ages of 7 and 13 who have been self harming.

In terms of both income generation and developing a more public profile for the Youth Trust, the provision of Welfare services at festivals and other big events on the island has been very rewarding. In terms of income, it generates income for the Youth Trusts core work which is counselling. In terms of profile, attendance at the events ranges from 12,000 to 55,000, thus ensuring that the name and the work of the Youth Trust is familiar to an increasing number of young people.

**FINANCIAL REVIEW**

**Risk Management**

The trustees have assessed the major risks to which the charity is exposed, in particular those related to the operation and finances of the Trust, and are satisfied that systems are in place to mitigate any exposure to the major risks. The trustees are continually monitoring risks in the light of contracts being awarded. Budgets are set annually and monitored by the Trustees. The Finance Sub Group deals with any financial matters.

**Reserves Policy**

Note 10 shows that the Trust has unrestricted reserves of £139,431 of this amount £82,461 is tied up in property and other assets. The free reserves therefore amount to £56,970. This amounts to 40% of the running costs of the Trust for one year.

# ISLE OF WIGHT YOUTH TRUST

(A company limited by guarantee)

## REPORT OF THE TRUSTEES (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2006

### Trustees responsibilities in relation to the financial statements

Company law requires the Trustees to prepare financial statements that give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In doing so the Trustees are required to select suitable accounting policies, apply them consistently and make reasonable and prudent judgements and estimates.

The Trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy the financial position of the charity and enables them to ensure that the financial statements comply with the Companies Act 1985. The Trustees must establish and maintain a satisfactory system of control of its books of account, its cash holdings and all its receipts and remittances, and hence is responsible for safeguarding the assets and taking reasonable steps to prevent and detect fraud and other irregularities.

### Accountants

A resolution will be proposed at the Annual General Meeting that Hook & Co Ltd be re-appointed as reporting to the charity for the coming year.

By order of the trustees:

.......... Chairman

16/7/06 Dated

**ISLE OF WIGHT YOUTH TRUST**

**(A company limited by guarantee)**

**REPORTING ACCOUNTANTS UNQUALIFIED REPORT TO THE TRUSTEES  
OF ISLE OF WIGHT YOUTH TRUST**

**FOR THE YEAR ENDED 31 MARCH 2006**

We report on the accounts of the Trust for the year to 31 March 2006 which are set out on pages 6 to 13.

**Respective responsibilities of directors and reporting accountants**

As described on page 4, the trustees, who are also directors of Isle of Wight Youth Trust Limited for the purposes of company law, are responsible for the preparation of the accounts, and they consider that the company is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

**Basis of opinion**

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the accounts with the accounting records kept by the company, and making such limited enquiries of the officers of the company as we considered necessary for the purposes of this report. These procedures provide only the assurance expressed in our opinion.

**Opinion**

In our opinion:

- a the accounts are in agreement with the accounting records kept by the company under section 221 of the Companies Act 1985
- b having regard only to, and on the basis of, the information contained in those accounting records:
  - (i) the accounts have been drawn up in a manner consistent with the accounting requirements specified in section 249C(6) of the Act; and
  - (ii) the company satisfied the conditions for exemption from an audit of the accounts for the year specified in section 249A(4) of the act and did not, at any time within that year, fall with any of the categories of companies not entitled to the exemption specified in section 249B(1).

Dated: *31 October 2006*

*Hook & Co Limited*

HOOK & CO LIMITED  
Chartered Accountants  
Mill Court  
Newport  
Isle of Wight  
PO30 2AA



**ISLE OF WIGHT YOUTH TRUST**  
**(A company limited by guarantee)**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**( INCLUDING SUMMARY INCOME AND EXPENDITURE ACCOUNT)**  
**FOR THE YEAR ENDED 31 MARCH 2006**

				2006	2005
	Note	Unrestricted Funds £	Restricted Funds £	Total Funds £	Total Funds £
<b>Incoming resources</b>					
Donations		16,263		16,263	17,713
Incoming resources from generated funds:					
Voluntary income					
Activities for generating funds:					
Youth Trust Shop	4	17,626	-	17,626	19,927
Fundraising		10,153	-	10,153	5,563
Investment income - interest		3,030	-	3,030	2,871
Incoming resources from charitable activities	3	89,358	701	90,059	92,746
Other incoming resources					
Rent received		-	-	-	1,875
Other income		11,366	-	11,366	10,558
<b>Total incoming resources</b>		<u>147,796</u>	<u>701</u>	<u>148,497</u>	<u>151,253</u>
<b>Resources Expended</b>					
Cost of generating funds:					
Cost of generating voluntary income					
Youth Trust shop	4	15,988	-	15,988	14,695
Fundraising	5	1,439	-	1,439	1,937
Cost of charitable activities	5	151,959	701	152,660	138,462
Governance costs	5	102	-	102	-
<b>Total resources expended</b>		<u>169,488</u>	<u>701</u>	<u>170,189</u>	<u>155,094</u>
<b>Net (expenditure)/income for the year</b>		(21,692)	-	(21,692)	(3,841)
Amounts transferred between funds		-	-	-	-
Fund balances at 1 April 2005		141,211	-	141,211	145,052
Fund balances at 31 March 2006	12	<u>119,519</u>	<u>-</u>	<u>119,519</u>	<u>141,211</u>

The deficit for the year represents the total recognised gains or losses for the year. All amounts shown relate to continuing activities.

The notes numbers 1 to 13 form an integral part of these accounts.

**ISLE OF WIGHT YOUTH TRUST**  
**(A company limited by guarantee)**  
**BALANCE SHEET**  
**AT 31 MARCH 2006**

	Note	2006	2005
		£	£
<b>FIXED ASSETS</b>	7	81,855	82,461
<b>CURRENT ASSETS</b>			
Cash at bank and in hand		56	13,161
Cash on deposit		54,587	79,914
		<u>54,643</u>	<u>93,075</u>
<b>LESS CURRENT LIABILITIES</b>			
Sundry creditors and accruals	8	<u>16,979</u>	<u>25,825</u>
<b>NET CURRENT ASSETS</b>		<u>37,664</u>	<u>67,250</u>
		119,519	149,711
<b>CREDITORS DUE AFTER MORE THAN ONE YEAR</b>	8	<u>-</u>	<u>8500</u>
		<u>119,519</u>	<u>141,211</u>
<b>REPRESENTED BY:</b>			
<b>UNRESTRICTED FUNDS:</b>			
General Funds	10	119,519	141,211
<b>RESTRICTED FUNDS</b>	10	<u>-</u>	<u>-</u>
<b>TOTAL FUNDS</b>	10	<u>119,519</u>	<u>141,211</u>

These accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small entities.

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2006.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2006 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

Approved by the Trustees and signed on their behalf:

.....  
Trustee

.....  
Trustee

Dated 10/7/06

The notes numbered 1 to 13 form an integral part of these accounts.

**ISLE OF WIGHT YOUTH TRUST**  
**(A company limited by guarantee)**

**NOTES TO THE ACCOUNTS**

**FOR THE YEAR ENDED 31 MARCH 2006**

**1. ACCOUNTING POLICIES**

**(i) Convention**

These accounts have been prepared under the historical cost convention, and in accordance with the Statement of Recommended Practice issued by the Charity Commissioners, applicable accounting standards and the Companies Act 1985.

**(ii) Depreciation**

The freehold property is not depreciated. Depreciation is provided on all other fixed assets at rates calculated to write off their cost, less any estimated residual value, evenly over their expected useful lives as follows:

Furniture and equipment	15% per annum reducing balance
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**(iii) Incoming resources**

Income from grants and donations are included in incoming resources when receivable.

Income from commercial activities and legacies are included in the period in which the company is entitled to receipt.

**(iv) Resources expended**

Resources expended are included in the Statement of Financial Activities on an accruals basis.

Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes including the charity's shop.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of indirect nature necessary to support them.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the Reporting accountants fees and costs linked to the strategic management of the charity.

All costs are allocated between the expenditure categories of the SoFA (Statement of Financial Activities) on a basis designed to reflect the use of the resource.

**(v) Fund accounting**

**Designated funds** are funds set aside by the trustees out of unrestricted general funds for specific future purposes or projects.

**Unrestricted general funds** comprise those funds which the trustees are free to use in accordance with the charitable objects.

**Restricted funds** are funds which have been given for particular purposes and projects.

**ISLE OF WIGHT YOUTH TRUST**  
(A company limited by guarantee)

**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2006**

**ACCOUNTING POLICIES (CONT'D)**

- (vi) The Trust operates a group money purchase scheme. Contributions are taken to the Statement of Financial Activities as they are paid.

**2. NET INCOMING RESOURCES FOR THE YEAR**

This is stated after charging:

	2006	2005
	£	£
Depreciation	606	703
Reporting Accountants services	<u>2,104</u>	<u>1,980</u>

**3. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES**

	General	Restricted	Total	
			2006	2005
			£	£
Grants:				
IW Health Authority	29,000	-	29,000	29,000
IW Council Social Services	17,508	-	17,508	17,498
Single Regeneration Budget(SRB)	-	-	-	1,248
Hampshire Police Authority	-	-	-	4,000
Crime and Disorder	-	-	-	4,000
Counselling contracts	880	-	880	-
Childrens services -fostering and adoption	-	701	701	-
Contracts:				
IW Council - Advocacy	<u>41,970</u>	<u>-</u>	<u>41,970</u>	<u>37,000</u>
	<u>89,358</u>	<u>701</u>	<u>90,059</u>	<u>92,746</u>

**4. YOUTH TRUST SHOP**

	2006	2005
	£	£
Income		
Shop sales	<u>17,626</u>	<u>19,927</u>
Expenditure		
Heat and light	202	28
Rent	5,500	5,500
Telephone	236	358
Rates	350	604
Advertising	415	-
Wages	8,269	7,791
Payroll charges	74	66
Repairs and renewals	497	31
Legal fees	234	
Other expenses	<u>211</u>	<u>317</u>
	<u>15,988</u>	<u>14,695</u>
Surplus for the period	<u>1,638</u>	<u>5,232</u>

**ISLE OF WIGHT YOUTH TRUST**  
(A company limited by guarantee)

**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2006**

**5. TOTAL RESOURCES EXPENDED**

	Charitable activities	Fund- raising expenses	Govern- ance	2006	2005
	£	£	£	£	£
Staffing	85043	8,269	-	93312	89,148
Direct costs					
Consultants and professionals	27,100	-	-	27,100	17,780
Supervisory costs	480	-	-	480	520
Portsmouth University	20,000	-	-	20,000	-
Fostering/adoption support	-	-	-	-	2,400
Travel expenses	414	-	-	414	642
Training costs	467	-	-	467	-
Advertising	677	415	-	1,092	-
Wight to be Heard	-	-	-	-	6,734
Courses and conferences	-	-	-	-	974
Rent	-	5,500	-	5,500	5,500
Sundry expenses	-	18	-	18	935
Special events costs	-	1,421	-	1,421	1,003
Christine Baksi Award Costs	200	-	-	200	-
	49,338	7,354	-	56,692	36,488
Support costs					
Payroll charges	376	74		450	383
Room hire	-	-	102	102	-
Printing and stationery	1,930	-		1,930	3,737
Postage	528	-	-	528	-
Advocacy surgery costs	-	-	-	-	1,248
Computer costs	568	-	-	568	430
Rates	149	350	-	499	812
Heat and light	937	202	-	1,139	1,291
Cleaning costs	1,791	-	-	1,791	1,654
Insurance	2,849	-	-	2,849	3,253
Subscriptions	1,285	-	-	1,285	350
Telephone	1,645	236	-	1,881	2,232
Bank charges	83	-	-	83	78
Legal fees	-	234	-	234	-
Accountancy and bookkeeping	3,544	-	-	3,544	4,468
Repairs and renewals	415	497	-	912	1,190
Sundry expenses	1,573	211	-	1,784	749
Depreciation	606	-	-	606	703
	18,279	1,804	102	20,185	22,578
Total expenditure	152,660	17,427	102	170,189	148,214

**ISLE OF WIGHT YOUTH TRUST**  
**(A company limited by guarantee)**

**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2006**

**6. STAFF COSTS AND NUMBERS AND TRUSTEES REMUNERATION**

Staff costs were as follows

	2006	2005
	£	£
Salaries and wages	74,151	79,030
Social Security costs	5,713	5,423
Pensions	13,448	4,695
	<u>93,312</u>	<u>89,148</u>

No employee received emoluments of more than £50,000 during the year.

The average weekly number of employees during the year, calculated on the basis of full time equivalents was as follows:

	2006	2005
Administrator		
Charitable Activities	1	1
Administration and Support	1.25	1.25
Fundraising	1.25	1.25
	<u>1</u>	<u>1</u>
	<u>4.5</u>	<u>4.5</u>

There has been no trustee remuneration nor trustees expenses paid during the year.

Pension:

The Isle of Wight Youth Trust operates a Group Money Purchase scheme.

Contributions recorded in the Statement of Financial Activities are charged as paid.

**ISLE OF WIGHT YOUTH TRUST**  
(A company limited by guarantee)

**NOTES TO THE ACCOUNTS**

**FOR THE YEAR ENDED 31 MARCH 2006**

**7 SCHEDULE OF FIXED ASSETS**

	<b>Freehold Property</b> <b>1 St John's Place</b> <b>Newport, IW</b>	<b>Furniture</b> <b>&amp; Equipment</b>	<b>2006</b> <b>Total</b>	<b>2005</b> <b>Total</b>
<b>Cost</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
At 1 April 2005	78,424	23,576	102,000	101,948
Additions in the period	-	-	-	52
At 31 March 2006	<u>78,424</u>	<u>23,576</u>	<u>102,000</u>	<u>102,000</u>
<b>Depreciation</b>				
At 1 April 2005	-	19,539	19,539	18,836
For the period	-	606	606	703
As at 31 March 2005	<u>-</u>	<u>20,145</u>	<u>20,145</u>	<u>19,539</u>
<b>Net Book Value</b>				
At 31 March 2006	<u>78,424</u>	<u>3,431</u>	<u>81,855</u>	<u>82,461</u>
At 31 March 2005	<u>78,424</u>	<u>4,037</u>	<u>82,461</u>	<u>81,043</u>

Estimated market value of the freehold property at 31 March 2006 is £195,000.

**8. CREDITORS FALLING DUE IN LESS THAN ONE YEAR**

	<b>2006</b>	<b>2005</b>
	<b>£</b>	<b>£</b>
Bank account	2,026	-
Creditors and accruals	2,399	10,445
Deferred grants	12,554	15,380
	<u>16,979</u>	<u>25,825</u>

**CREDITORS FALLING DUE IN MORE THAN ONE YEAR**

Deferred grants	<u>-</u>	<u>8,500</u>
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Deferred income comprises.....

Bal at 1 April 2005	23,880
Amounts released to incoming resources	(11,326)
Amount deferred in year	-
Bal at 31 March 2006	<u>12,554</u>

**9. SHARE CAPITAL**

The company is limited by guarantee and therefore has no share capital.

**ISLE OF WIGHT YOUTH TRUST**  
(A company limited by guarantee)

**NOTES TO THE ACCOUNTS**

**FOR THE YEAR ENDED 31 MARCH 2006**

**10. FUNDS OF THE CHARITY**

	2006 £	2005 £
<b>DESIGNATED</b>		
Balance at 1 April 2005	-	40,065
Transfer to unrestricted funds		(40,065)
Balance at 31 March 2006	-	-
<b>UNRESTRICTED</b>	£	£
Balance at 1 April 2005	141,211	87,424
Transfer from designated funds	-	40,065
Movement in funds (deficit in period)	(21,692)	8,905
Transfer from restricted funds	-	4,817
Balance at 31 March 2006	119,519	141,211
<b>RESTRICTED</b>		
Balance at 01-Apr-05	£	£
Income	£	
Expenditure	£	
2006	£	2005 £
Fostering/adoption support	-	-
	701	701

The restricted deferred income must be used to fund activities related to fostering and/or adoption support.

**11. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

ANALYSIS OF NET ASSETS BETWEEN FUNDS			2006	2005
	Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
	£	£	£	£
Fixed Assets	81,855	-	81,855	82,461
Cash at bank and in hand	56	-	56	13,161
Cash at Building Society	48,408	6,179	54,587	79,914
Creditors and accruals	(4,425)	-	(4,425)	(10,445)
Deferred grants	(6,375)	(6,179)	(12,554)	(23,880)
	<u>119,519</u>	<u>-</u>	<u>119,519</u>	<u>141,211</u>

**12. PENSION COSTS**

The Trust operates a group money purchase scheme. The amount charged to the SOFA is £13,448 (2005-£4,695). The amount due to the fund at 31 March 2006 is £nil (2005 -£nil).

**13 PRIOR PERIOD ADJUSTMENT**

The balance sheet for the year ended 31 March 2005 has been adjusted to correct the deferred grant position at that time. The effect has been to increase deferred grants by £6,880 and to decrease the restricted fund by the same balance.