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Registered UK Charity No: 207428

Registered Company No: 00097758

LADY MARGARET HALL SETTLEMENT

(A company limited by guarantee)

REPORT AND FINANCIAL STATEMENTS

For the year ended 31 March 2014

TUESDAY



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LADY MARGARET HALL SETTLEMENT

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LADY MARGARET HALL SETTLEMENT

DIRECTORS, OFFICERS AND ADVISERS

DIRECTORS

Danielle Arnaud
Chris Badham
Sylvia Edwards
Tim Kalvis
Angela Rayner

INDEPENDENT EXAMINER

C J Lloyd FCA
Lloyd Consultancy
1 Whytingham Road
Tring
Hertfordshire HP23 5JN

BANKERS

National Westminster Bank Plc
91 Westminster Road, London SE1 7ZB

CAF Bank Limited
25 Kings Hill Avenue, Kings Hill, West Malling, Kent ME19 4JQ

**LADY MARGARET HALL SETTLEMENT
REPORT OF THE COUNCIL
For the year ended 31 March 2014**

The members of the Council are pleased to present their report together with the unaudited financial statements of the charitable company for the year ended 31 March 2014.

Reference and administrative details

Charity number: 207428

Company number: 00097758 (England and Wales)

Principal office: Co-op Centre, Unit 5, 11 Mowll Street, London SW9 6BG

Independent examiner: C J Lloyd FCA
1 Whytingham Road, Tring, Hertfordshire HP23 5JN

Bankers: National Westminster Bank Plc
91 Westminster Road, London SE1 7ZB

CAF Bank Limited
25 Kings Hill Avenue, Kings Hill, West Malling, Kent ME19 4JQ

Directors and trustees

The members of the Council are the directors of the charitable company (the Settlement) under company law and its trustees for the purpose of charity law, and throughout this report are collectively referred to as the trustees.

The trustees who served in office during the year and since the year end were as follows:

Danielle Arnaud (Chair)	
Chris Badham	
Sylvia Edwards	
Tim Kalvis	
Grace Pennycooke	(resigned 3 December 2013)
Angela Rayner	

**LADY MARGARET HALL SETTLEMENT
REPORT OF THE COUNCIL (CONTINUED)
For the year ended 31 March 2014**

Structure, Governance and Management

The Settlement was set up in 1897 and incorporated on 28 April 1908. It registered as a charity on 24 May 1968.

The incorporated charity is a company limited by guarantee.

The charitable company is governed by a memorandum and articles of association which were last amended on 25 November 1992.

The Council meets on a regular basis to administer the charitable company. The sub-committee structure is reviewed annually, and in the year under review it was decided that it would be appropriate for all business to be handled through the full Council.

One third of Council members retire by rotation at each Annual General Meeting (AGM) and may be reappointed at that AGM. Further Council members may be appointed by charity members at the AGM, having been recommended by existing Council members or by being proposed by a member with at least 14 days' notice. Alternatively, members may be appointed by the Council at any other time subject to re-election at the next AGM.

The members of the Council are currently seeking to recruit new trustees with specific skills and interests, specifically in the areas of education, finance and fund raising.

Risk management

The Council has continued to take into account the risks involved in its work, such as the uncertainty of the external environment, especially in relation to the way public services are delivered, assets are sold and the availability of funds from both public and private sector sources. The Council is currently reviewing its budgeting and finance-monitoring procedures.

Objectives and activities

The charitable objects of the Settlement are to establish a community or settlement in connection with the Christian churches and with Lady Margaret Hall in the University of Oxford with the purpose and object of the advancement of religion and education, and other charitable purposes.

The Settlement is principally engaged in community development work in Lambeth. The Settlement aims to be an enabler of local community action and a provider of services appropriate to the needs of local people. It is actively engaged in the provision of subsidised training to members of the local community.

The Settlement seeks to overcome discrimination and disadvantage by setting up projects and support systems which help people to acquire skills, self-confidence and independence.

The trustees have complied with their duty under Section 4 of the Charities Act 2006 to have due regard to public benefit guidance published by the Charity Commission. The trustees judge that activities in pursuit of the above objectives fully meet the public benefit test which they keep in mind when reviewing their objectives and activities and in the planning of future activities.

In delivering services and in the appointment of staff, volunteers and trustees, the Settlement operates a strict policy of no discrimination on any grounds.

**LADY MARGARET HALL SETTLEMENT
REPORT OF THE COUNCIL (CONTINUED)
For the year ended 31 March 2014**

Achievements and performance

The Settlement has had a productive year, actively supporting direct training interventions with the unemployed and under-employed members of the wider Lambeth community.

The Settlement is now almost exclusively focused on the All Sewn Up project, but has also continued to provide management services for Vauxhall Gardens Community Centre (VGCC) during the year.

All Sewn Up

2013/14 proved another busy and successful year for All Sewn Up. The project continues to offer a Community Learning Programme (CLP) alongside a number of City & Guilds courses.

Community Learning Programme (CLP): The Community Learning Programme (CLP) comprises 6 courses – 4 soft furnishing and 2 clothes making & embroidery programmes; all of the soft furnishing classes were well taken up. The CLP is self-funding, and the income generated was again sufficient to cover project management, teaching, salary and running costs, due in part to the reduced rent agreed with the Co-op Centre. There were 60 learners across all CLP courses in 2013/14.

City & Guilds Programme: From April 2013 to July 2013, All Sewn Up ran a Year 1 and Year 2 'Level 2' Certificate in Design and Craft attended by a total of 23 learners, 12 of whom had successfully completed the Year 1 course in the previous year. 19 of the registered students successfully completed the course, leaving with City & Guilds accreditation and the practical skills required to enter the employment market. Indeed, some have now found employment in the curtain-making industry, and others in unrelated industries. The majority of the learners intend staying at All Sewn Up to continue their learning, either by joining the CLP programme or by enrolling on another City & Guilds course if funding is found; the Settlement has been unable to secure funding for its City & Guild Programme since September 2013 but is hopeful that courses will re-commence in January 2015.

The All Sewn Up project has continued to provide subsidised fees and materials for the City & Guilds courses with nominal student contributions, which are waived in cases of hardship. The courses therefore rely on ongoing fundraising initiatives to support the programme, and cross-funding from the CLP where possible.

During the year under review, All Sewn Up was awarded the following grants by:

The Thomas Well Trust, towards the purchase of an industrial sewing machine.

The Ashley Family Foundation, towards the costs of textile artists' workshops including materials, staff training courses, students' exhibition entrance fees, administration, rent and utilities.

Award 4 All (Big Lottery), towards the costs of artists' workshops including equipment, staff training, stationery and books.

The Girdlers Co Charitable Trust, towards repairs and servicing of sewing machines and equipment.

The Woodward Charitable Trust, towards the cost of one month's rent and machine repairs.

**LADY MARGARET HALL SETTLEMENT
REPORT OF THE COUNCIL (CONTINUED)
For the year ended 31 March 2014**

Financial review

The Statement of Financial Activities on page 8 shows total incoming resources on the unrestricted general fund for the year of £36,931 (2013: £35,344) and total resources expended of £45,019 (2013: £22,281), leaving a net deficit of funds before management charges amounting to £8,087 (2013: net surplus of £13,063).

Total incoming resources on restricted funds for the year amounted to £17,126 (2013: £22,800) and total resources expended to £15,278 (2013: £36,430), leaving a net surplus of funds before management charges amounting to £1,848 (2013: net deficit of £13,630).

There was no movement in unrestricted designated funds during the year (2013: none).

The total reserves at the year end stand at £17,483 (2013: £23,722) of which unrestricted reserves amounted to £11,574 (2013: £14,028), designated reserves to £909 (2013: £909) and restricted reserves to £5,000 (2013: £8,785).

Investment powers and policy

According to the Memorandum and Articles of Association, the Council has the power to make any investment which it sees fit. During the year under review, there was insufficient surplus income to undertake any investment.

Reserves policy

It is the policy of the Council to hold reserves adequate to fund the basic running expenses of the Settlement and to contribute towards its direct charitable activities.

Plans for future periods

During the current year, the Settlement received funding from the Peter Minet Trust towards the All Sewn Up project for the 2013/14 financial year, and this has been carried forward in the charity's accounts accordingly.

As stated above, the trustees are actively seeking to recruit new trustees with specific skills and interests in the areas of education, finance and fund raising with the intention of strengthening and broadening the expertise available to the Council.

The trustees intend to work towards redefining the vision of the Settlement with a view to establishing new partnerships with local and/or national organisations with similar objectives and aspirations. This includes a number of discussions with Riverside Community Development Trust, the Kennington Association and Vauxhall Gardens Community Centre – all organisations involved in community development work in Lambeth - to consider whether it might be possible to unite a number of local organisations to work for regeneration and mutual co-operation in the wider area.

**LADY MARGARET HALL SETTLEMENT
REPORT OF THE COUNCIL (CONTINUED)
For the year ended 31 March 2014**

Statement of Trustees' Responsibilities in relation to the financial statements

The trustees (who are also directors of Lady Margaret Hall Settlement for the purposes of company law) are responsible 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).

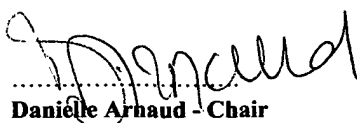
Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make sound judgements and estimates that are reasonable and prudent;
- state whether applicable United Kingdom Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and which enable them to ensure that the financial statements comply with the Companies Act 2006. The trustees are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

The Trustees' Annual Report was approved by the Board of Trustees (in their capacity as company directors) on 19/12 2014 and signed on its behalf by:


Danielle Arnaud - Chair

Registered Office:
Co-op Centre, Unit 5
11 Mowl Street
London SW9 6BG

LADY MARGARET HALL SETTLEMENT
INDEPENDENT EXAMINER'S REPORT TO THE COUNCIL OF THE LADY MARGARET HALL
SETTLEMENT

I report on the unaudited accounts of the company for the year ended 31 March 2014, which are set out on pages 8 to 16.

Respective responsibilities of the trustees and examiner

As described on page 6, the trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

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 includes consideration of any unusual items 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 view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

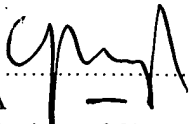
In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that, in any material respect, 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.


C J Lloyd FCA

Fellow of the Institute of Chartered Accountants in England and Wales (ICAEW)

Lloyd Consultancy
1 Whytingham Road
Tring
Hertfordshire HP23 5JN

Dated: 22 December 2014

LADY MARGARET HALL SETTLEMENT
STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2014

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2014 £	Total 2013 £
INCOMING RESOURCES					
Incoming resources from generated funds:					
<i>Voluntary income:</i>					
Grants receivable	3	-	17,126	17,126	22,800
Donations	3	3,802	-	3,802	1,261
<i>Investment income</i>	4	17	-	17	24
Incoming resources from charitable activities	5	33,112	-	33,112	34,059
Total incoming resources		<u>36,931</u>	<u>17,126</u>	<u>54,057</u>	<u>58,144</u>
RESOURCES EXPENDED					
Charitable activities	7	43,819	15,278	59,096	57,511
Governance costs	6	1,200	-	1,200	1,200
Total resources expended		<u>45,019</u>	<u>15,278</u>	<u>60,296</u>	<u>58,711</u>
Net incoming/(outgoing) resources before transfers		(8,087)	1,848	(6,239)	(567)
Management charges	14	5,633	(5,633)	-	-
Net movement in funds	8	<u>(2,454)</u>	<u>(3,785)</u>	<u>(6,239)</u>	<u>(567)</u>
<i>Reconciliation of funds</i>					
Total funds brought forward		14,937	8,785	23,722	24,289
Total funds carried forward		<u>12,483</u>	<u>5,000</u>	<u>17,483</u>	<u>23,722</u>

The Statement of Financial Activities includes all gains and losses recognised in the year.

All incoming resources and resources expended derive from continuing activities.

There are no endowment funds.

The accompanying notes form part of these financial statements.

LADY MARGARET HALL SETTLEMENT
BALANCE SHEET
AS AT 31 MARCH 2014

	Notes	2014 £	2013 £
Fixed assets			
Tangible fixed assets	11	1,732	1
		<u>1,732</u>	<u>1</u>
Current assets			
Debtors	12	4,044	11,411
Cash at bank and in hand		16,256	17,712
		<u>20,301</u>	<u>29,123</u>
Creditors: amounts falling due within one year	13	(4,550)	(5,402)
Net current assets		<u>15,751</u>	<u>23,721</u>
Net assets		<u><u>£17,483</u></u>	<u><u>£23,722</u></u>
 The funds of the charity			
Restricted income funds	14, 15	5,000	8,785
Unrestricted income funds:			
Designated fund	14, 15	909	909
General fund	14, 15	11,574	14,028
Total charity funds	14, 15	<u><u>£17,483</u></u>	<u><u>£23,722</u></u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The accompanying notes form part of these financial statements.

**LADY MARGARET HALL SETTLEMENT
BALANCE SHEET (CONTINUED)
DIRECTORS' STATEMENTS REQUIRED BY SECTIONS 475 (2) AND (3)
FOR THE YEAR ENDED 31 MARCH 2014**

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2014 and is also exempt from audit under SORP 2005.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2014 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the charitable company keeps accounting records which comply with Section 386 of the Companies Act 2006 and SORP 2005, and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable 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 393, and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008) and the Statement of Recommended Practice - Accounting and Reporting by Charities (SORP 2005) issued in March 2005.

The financial statements were approved by the Board of Trustees on 19/12..... 2014.


.....
Danielle Arnaud - Director, Chair


.....
Angela Rayner - Director

Company registration number: 00097758 (England & Wales)

The accompanying notes form part of these financial statements.

**LADY MARGARET HALL SETTLEMENT
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2014**

1 Accounting policies

1.1 Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008). The financial statements have been prepared in accordance with the Statement of Recommended Practice - Accounting and Reporting by Charities (SORP 2005) issued in March 2005, applicable UK Accounting Standards and the Companies Act 2006. The principal accounting policies adopted in the preparation of the financial statements are set out below.

1.2 Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy.

Course and management fee income is accounted for on a receivable basis. Voluntary income is received by way of grants, donations and gifts and is included in full when receivable. Investment income is included in the year

1.3 Volunteers and donated services and facilities

The value of services provided by volunteers is not incorporated into these financial statements.

Where services and facilities are provided to the charity as a donation that would normally be purchased from our suppliers, this contribution is included in the financial statements at an estimate based on the value of the contribution to the charity.

1.4 Resources expended

Resources expended are included in the statement of financial activities on an accruals basis and are allocated as follows:

- Charitable activities include expenditure associated with the delivery of the charity's activities and services for its beneficiaries, and include both the direct costs and support costs relating to these activities.
- Governance costs include those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.
- Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, adopting suitable apportionment criteria.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. The cost of minor additions or those costing under £500 are not capitalised. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Office equipment	25% straight line
Plant & machinery	25% straight line

1.6 Funds structure

Restricted funds have been provided to the Settlement or have been raised for a specific purpose. The trustees carefully monitor the application of such funds to ensure they are expended in accordance with the restrictions placed upon them.

All other funds are unrestricted general funds and include designated funds which have been earmarked by the trustees for particular purposes. The undesignated funds can be used in accordance with the charitable objects at the discretion of the trustees. They may be held in order to finance working capital or fund capital investment.

The funds held in each of these categories are disclosed in note 14.

LADY MARGARET HALL SETTLEMENT
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2014

2 Legal status of the Society

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

3 Voluntary income

	Unrestricted Fund £	Restricted Funds £	Total 2014 £	Total 2013 £
Grants receivable:				
Thomas Well Trust	-	1,000	1,000	-
Ashley Family Foundation	-	5,429	5,429	-
Award 4 All (Big Lottery)	-	8,997	8,997	-
The Girdlers Co Charitable Trust	-	1,200	1,200	-
The Woodward Charitable Trust	-	500	500	-
Lloyds TSB Foundation	-	-	-	10,000
The Trust House Charitable Foundation	-	-	-	9,800
The Peter Minet Trust	-	-	-	3,000
	<u>-</u>	<u>17,126</u>	<u>17,126</u>	<u>22,800</u>
Donations				
Membership fees	1,374	-	1,374	1,145
Riverside Community Development Trust	2,238	-	2,238	-
Ex-gratia donations	190	-	190	116
	<u>3,802</u>	<u>17,126</u>	<u>20,928</u>	<u>24,061</u>

All grants received during the year represent contributions towards the costs of running the Community Learning Project and City & Guilds courses under the Settlement's All Sewn Up project.

4 Investment income

Bank deposit interest receivable	<u>17</u>	<u>-</u>	<u>17</u>	<u>24</u>
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5 Incoming resources from charitable activities

All Sewn Up Project	24,213	-	24,213	26,307
Management fees	8,760	-	8,760	6,760
Sundry income	139	-	139	992
	<u>33,112</u>	<u>-</u>	<u>33,112</u>	<u>34,059</u>

The Settlement's All Sewn Up project offers a Community Learning Project (CLP) which is self-funding. Some of the income generated helps provide up to sixty subsidised places on its City & Guilds Courses.

LADY MARGARET HALL SETTLEMENT
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2014

6 Analysis of support costs

The charity allocates its support costs as shown in the table below and then further apportions those costs between the charitable activities undertaken (see note 7). Support costs are allocated on a basis consistent with the use of resources.

	Community development	Costs of generating voluntary income	Governance	Total 2014	Total 2013
	£	£	£	£	£
Staff costs (note 9)	14,325	-	-	14,325	14,351
Secretarial services	-	-	-	-	(144)
Premises costs	11,319	-	-	11,319	3,414
Office costs	1,984	-	-	1,984	3,882
Legal & professional fees	13	-	1,200	1,213	1,305
Bookkeeping & accounts service	-	-	-	-	1,600
Finance costs	279	-	-	279	365
Depreciation on equipment	577	-	-	577	-
	<u>28,496</u>	<u>-</u>	<u>1,200</u>	<u>29,696</u>	<u>24,773</u>

7 Charitable activities

	All Sewn Up project	Food & Hygiene	Lambeth ESOL	Total 2014	Total 2013
	£	£	£	£	£
Project management	13,257	-	-	13,257	18,702
Teaching costs	7,257	-	-	7,257	8,242
Training fees	-	3,785	-	3,785	4,130
Machine & equipment repairs	420	-	-	420	868
Course accreditation	1,284	-	-	1,284	258
Other project costs	3,343	-	-	3,343	1,738
Support costs (note 6)	28,496	-	-	28,496	23,573
	<u>54,058</u>	<u>3,785</u>	<u>-</u>	<u>57,843</u>	<u>57,511</u>

8 Net movement in funds

This is stated after charging:

Independent examination fees	<u>1,200</u>	<u>1,200</u>
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9 Staff costs

Wages and salaries	13,520	13,520
Social Security costs	805	831
	<u>14,325</u>	<u>14,351</u>

There were no full-time members of staff (2013: none) and one part-time member of support staff (2013: one) during the year. No trustee received any remuneration during the year (2013: none).

LADY MARGARET HALL SETTLEMENT
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2014

10 Taxation

Due to its charitable status, the Settlement is a tax-exempt entity. The trustees are not aware of any matters which might prejudice the tax status of the Settlement.

11 Tangible fixed assets

	Plant & machinery £	Office equipment £	Total £
Cost			
At 1 April 2013	-	812	812
Additions	2,308	-	2,308
At 31 March 2014	<u>2,308</u>	<u>812</u>	<u>3,120</u>
Depreciation			
At 1 April 2013	-	811	811
Charge for the year	577	-	577
At 31 March 2014	<u>577</u>	<u>811</u>	<u>1,388</u>
Net book value			
At 31 March 2014	<u>1,731</u>	<u>1</u>	<u>1,732</u>
At 31 March 2013	<u>-</u>	<u>1</u>	<u>1</u>
		2014	2013
		£	£

12 Debtors

Management fees	200	7,501
All Sewn Up course fees	571	2,314
Rent deposit	1,400	-
Tax recoverable on donations	1,755	1,482
Prepayments	118	114
	<u>4,044</u>	<u>11,411</u>

13 Creditors: amounts falling due within one year

Social security	-	437
Other creditors	3,330	2,413
Accruals	1,220	2,552
	<u>4,550</u>	<u>5,402</u>

LADY MARGARET HALL SETTLEMENT
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2014

14 Analysis of charitable funds

	Balance at 1 April 2013 £	Incoming resources £	Resources expended £	Management charges £	Balance at 31 March 2014 £
Restricted Funds:					
LMHS Core-Roof	2,000	-	-	-	2,000
All Sewn Up	3,000	17,126	(11,493)	(5,633)	3,000
Food and Hygiene	3,785	-	(3,785)	-	-
Lambeth Education ESOL	-	-	-	-	-
	<u>8,785</u>	<u>17,126</u>	<u>(15,278)</u>	<u>(5,633)</u>	<u>5,000</u>
Unrestricted Designated Funds:					
Staff Training Fund	733	-	-	-	733
Memorial Funds:					
- Mrs Cunningham	57	-	-	-	57
- Miss Locket	36	-	-	-	36
- Dorothy Gamble	83	-	-	-	83
	<u>909</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>909</u>
Unrestricted General Fund	14,028	36,931	(45,019)	5,633	11,574
	<u>14,937</u>	<u>36,931</u>	<u>(45,019)</u>	<u>5,633</u>	<u>12,483</u>
	<u>23,722</u>	<u>54,057</u>	<u>(60,296)</u>	<u>-</u>	<u>17,483</u>

Purposes of restricted funds:

LMHS Core-Roof Fund:	to cover the cost of repairs to the roof of the building.
All Sewn Up Fund:	to administer grants awarded specifically for the Settlement's All Sewn Up Project.
Food & Hygiene Fund:	to administer grants and donations given specifically for the Settlement's Food & Hygiene Project.
Lambeth Education Fund:	to administer funds provided by Lambeth Education for the Settlement's ESOL courses.

Purposes of designated funds:

Staff Training Fund:	to administer funds set aside to provide adequate staff training.
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15 Analysis of net assets between funds

	Fixed assets £	Current assets £	Current liabilities £	Total £
Restricted Funds	1,500	3,500	-	5,000
Unrestricted Funds:				
Designated Funds	-	909	-	909
General Fund	232	15,892	(4,550)	11,574
	<u>1,732</u>	<u>20,301</u>	<u>(4,550)</u>	<u>17,483</u>

**LADY MARGARET HALL SETTLEMENT
NOTES TO THE ACCOUNTS (CONTINUED)
AS AT 31 MARCH 2014**

16 Commitments and contingent liabilities

There were no commitments or contingent liabilities at 31 March 2014 (2013: £nil).

17 Related party transactions

There were no related party transactions during the current financial year (2013: £nil).

No charity trustee or person connected with them was paid or reimbursed expenses during the year (2013: £nil) and no charity trustee or person connected with them received any emolument or payment for professional or other services (2013: £nil).