

**LOCAL INFORMATION UNIT LIMITED**  
(Company limited by Guarantee)

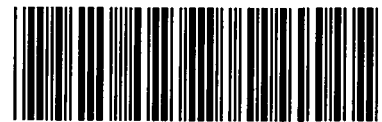
**REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED**

**31 DECEMBER 2013**

Registration Number 1872218 (England and Wales)  
Charity Registration Number: 1113495

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**LOCAL INFORMATION UNIT LIMITED**  
**REPORT AND FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 2013**

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# LOCAL INFORMATION UNIT LIMITED

## LEGAL AND ADMINISTRATION

YEAR ENDED 31 DECEMBER 2013

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<b>Registered Name of charity</b>	Local Information Unit Limited	
<b>Other names used by the charity</b>	LGiU	
<b>Trustees</b>	Cllr David Finch	resigned 24/05/2013
	Cllr Marie Pye	resigned 09/12/2013
	Cllr David Lancaster	resigned 09/12/2013
	Cllr Bob Lanzer	resigned 09/12/2013
	Lucille Thirlby	resigned 30/04/2013
	Cllr Sophie Linden	resigned 09/12/2013
	Cllr Colin Rosenstiel	resigned 22/05/2014
	Cllr Bob Wheeler	
	Cllr Tony Jackson (Vice Chair)	
	Cllr Eunice Campbell	
	Cllr Michael Payne (Vice Chair)	
	Cllr Brian Robinson	
	Cllr Andrew Johnson	
	Cllr Graham Henson	
	Cllr Conor Wileman	
	Cllr Christopher Wood	
	Cllr Chris Saint	
	Cllr Roderick Bluh	
	Cllr Tony McDermott	
	Cllr Alan Ward	
	Cllr Jo Beavis (Vice Chair)	
	Cllr Dave Wilcox (Chair)	
	Mike Short	
<b>Chief Executive &amp; Company Secretary</b>	J Carr-West	
<b>Registered office</b>	251 Pentonville Road London N1 9NG	
<b>Company Registration Number</b>	01872218 (England and Wales)	
<b>Charity Registration Number</b>	1113495	
<b>Auditors</b>	haysmacintyre 26 Red Lion Square London WC1R 4AG	
<b>Bankers</b>	Co-operative Bank 9 Prescott Street London E1 8SG	
<b>Solicitors</b>	Russell-Cooke Solicitors 2 Putney Hill Putney London SW15 7AB	

**LOCAL INFORMATION UNIT LIMITED**

**LEGAL AND ADMINISTRATION (continued)**

**YEAR ENDED 31 DECEMBER 2013**

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**Subsidiary undertakings:**

**LGiU Partnerships Limited**

**Directors**

J Carr-West  
A Johnson

**Company Registered Number**

07132669 (England and Wales)

**Local Energy Limited**

**Directors**

A Johnston  
J Carr-West

**Company Registration number**

07092950 (England and Wales)

**LGiU Enterprises Limited**

**Directors**

A Johnston  
J Carr-West

**Company Registration number**

07073661 (England and Wales)

## LOCAL INFORMATION UNIT LIMITED

### TRUSTEES' REPORT

#### YEAR ENDED 31 DECEMBER 2013

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The trustees present their statutory report together with the consolidated financial statements of the Local Information Unit Limited and its subsidiaries for the year ended 31 December 2013.

The report has been prepared in accordance with Part VI of the Charities Act 2011 and is also the directors' report for the purposes of company law.

The financial statements have been prepared in accordance with the accounting policies set out on pages 15 to 16 therein and comply with the charitable company's memorandum and articles of association, applicable laws and the requirements of the Statement of Recommended Practice (SORP) on 'Accounting and Reporting by Charities' issued in March 2005.

The financial statements include the results of the two social enterprise trading subsidiaries, Local Energy Limited and LGiU Partnerships Limited, both commenced trading in 2010 and undertake consultancy assignments. In addition there is a dormant intermediary holding company LGiU Enterprises Limited.

#### Introduction

The Local Government Information Unit (LGiU) is a membership organisation and think tank. The object of the organisation is the promotion for the public good of efficient public administration of local government by the provision of information, advice, research and training and the publication of research.

In 2013 LGiU celebrated 30 years of supporting local government and providing thought leadership.

#### Public benefit

The LGiU must be able to demonstrate that its aims and activities are for the public benefit. The Trustees have reviewed the guidance issued by the Charity Commission and have prepared this report with the guidance in mind.

#### Mission/Vision

The LGiU is a localist think tank. Our mission is to help make people and **communities powerful**. We are working for a **new democratic dynamic** between citizens and the state, and between local and central government, so that changes can be shaped and decisions made by those who they most effect. We **support local councils**, communities, civil society, business and government to share knowledge and ideas and to create new thinking and innovation. We focus our work on **real outcomes** for people, such as improving health and social care, enhancing educational opportunity and creating prosperous and sustainable places.

#### Governance, structure and management

##### ♦ Governance

The LGiU is a registered charity (Charity Registration Number 1113495) and is constituted as a company limited by guarantee (Company Registration Number 01872218). It is governed by its memorandum and articles of association, which were most recently modified in July 2009. The charity was registered with the Charity Commission in England and Wales on 30 March 2006. The Local Information Unit Limited (which trades as the Local Government Information Unit) was registered as a company limited by guarantee on 17 December 1984 and has been operating since that date.

The trustees of the charity are also directors of the company for the purposes of the Companies Act. Each affiliate of the LGiU nominates a representative to be part of the Members' Assembly, the body which debates the general policy direction of the organisation. The Members' Assembly elects the Executive Board (Board of Directors) from within their ranks. Directors/trustees serve a three year set term before being required to stand for re-election. Where directors/trustees resign or become ineligible, a replacement is sought at the next Members' Assembly meeting to complete that three year term. The memorandum and articles of association specify a minimum number of places on the Board from different types of affiliates, such as District Councils, London Boroughs and Trade Unions etc. This is to ensure balanced representation of the membership.

New trustees are given relevant documentation on their duties and responsibilities, including the Charity Commission publication designed for this purpose. The LGiU has several nominated contacts that trustees can contact if they have any specific queries.

Trustees are offered the opportunity to take part in various training opportunities, and the LGiU is always prepared to buy in specific training as and when necessary.

## LOCAL INFORMATION UNIT LIMITED

### TRUSTEES' REPORT (continued)

YEAR ENDED 31 DECEMBER 2013

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#### Governance, structure and management (continued)

##### ♦ Structure and management reporting

The day-to-day running of the organisation is delegated to the staff under the leadership of the Chief Executive. The Executive Board meets about six times per year primarily to discuss issues of strategic direction in relation to the running of the organisation. They approve the annual budget before the start of the year and then monitor its progress through regular updates. In addition, the Executive Board has a business and policy planning weekend each September, together with senior managers.

The trustees who were in office at 31 December 2013, and served throughout the year, have been detailed on page 1.

##### ♦ Risk management

The most significant risk faced by the LGiU is the loss of income, primarily from the resignation of members, who account for about half of gross income. Strategies are in place to retain existing members and to recruit new ones. The Executive Board is regularly updated about these issues, together with actions being taken to ameliorate the risk.

The LGiU believes that while local government still has substantial reductions in spending to implement, our active member engagement strategy and improvements to services mitigate the risk of substantial decline in membership income.

The LGiU also faces the organisational risks that would be expected in a small company, such as loss of key staff. Strategies are in place to anticipate and reduce these risks and staff movement in 2013 has not led to any significant problems.

#### Activities, specific objectives and relevant policies

##### ♦ Activities and specific objectives

The main activities of the LGiU all seek to strengthen local democracy, these are:

- ♦ **information** services including policy briefings and wider services such as seminars, conferences, publications, consultancy and learning and development;
- ♦ **innovation** and enterprise activity, including research and thought leadership and developing and sharing good practice;
- ♦ **influence** through our policy making, media and public affairs activity, we make the case for policy change that gives councils and their partners the freedom to make local decisions, shape local services, and be responsive to local citizens.

##### ♦ Volunteers

- ♦ Generally the LGiU does not use volunteers. Internships are occasionally provided to people seeking work experience, and expenses are paid

#### Investment policy

Any surplus cash is held in either our deposit account, or in short term bonds specifically designed for charities who want to retain liquidity and attract a reasonable rate of return.

## LOCAL INFORMATION UNIT LIMITED

### TRUSTEES' REPORT (continued)

YEAR ENDED 31 DECEMBER 2013

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#### Achievements and performance

##### ◆ Review of activities

In 2013 local government continues to adapt to increasing demand for public services and shrinking resources. Increasingly, there's a recognition that, as LGiU has long argued, this requires wholesale public service transformation and a reconceptualisation of local government's role: a shift from delivering and commissioning services to creating networks of social action.

During 2013 we continued to improve our offer and increase our impact through introducing the new LGiU Daily News at no extra cost to members, and continuing to attract new members to LGiU and CSN (Children's Services Network) services. Achievements include:

- 303 editions of the new LGiU Daily News, 7 days a week (launched March 2013)
- 340 (total) LGiU and CSN Policy Briefings
- 154% increase in staff and members receiving LGiU email services
- 12 new policy reports including Connected Localism, Standing Room Only

## **LOCAL INFORMATION UNIT LIMITED**

### **TRUSTEES' REPORT (continued)**

**YEAR ENDED 31 DECEMBER 2013**

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- 29 new or rejoining local authority subscribers:
  - Allerdale Borough Council
  - Basingstoke & Deane Borough Council
  - Bolton Metropolitan Borough Council
  - Brentwood Borough Council
  - Calderdale Council
  - Carlisle City Council
  - City of Lincoln Council
  - City of London Corporation
  - City of York Council
  - Cumbria County Council
  - East Riding of Yorkshire Council
  - Lancashire County Council
  - London Borough of Hounslow
  - London Borough of Merton
  - Manchester City Council
  - Melton Borough Council
  - Newcastle under Lyme Borough Council
  - Norfolk County Council
  - Nottinghamshire County Council
  - Oxfordshire County Council
  - Rotherham Metropolitan Borough Council
  - St Helens Metropolitan Borough Council
  - South Northamptonshire Council
  - South Somerset District Council
  - Stoke on Trent City Council
  - Stratford upon Avon District Council
  - Sunderland City Council
  - Three Rivers District Council
  - Wirral Metropolitan Borough Council
  
- LGiU also achieved high levels of satisfaction in its annual user survey (842 respondents):
  - 98.8% satisfied or very satisfied with LGiU Policy Briefings
  - 97.8% think our policy programme is quite or very relevant
  - 94.4% think LGiU membership is good or very good value



## **LOCAL INFORMATION UNIT LIMITED**

### **TRUSTEES' REPORT (continued)**

**YEAR ENDED 31 DECEMBER 2013**

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#### **Information**

##### **LGiU Daily News and Expert Policy Briefings**

To expand its Information service, LGiU introduced its new LGiU Daily News, out every day and available to all elected members and staff at LGiU and CSN member councils. In parallel LGiU continued to prioritise and develop its highly-respected Expert Policy Briefings service. Key changes include:

- ◆ New Daily News – 362 days a year, summarising what the media are saying, 'warts and all'
- ◆ New briefings formats including 'Policy in Practice' and 'Essential Policy Guides'
- ◆ 11 new briefings writers, including a former Director of Children's Services, and local government finance and transport experts.

2013 key statistics show:

- ◆ 340 new briefings published (of which 86 CSN briefings)
- ◆ 6,582 new members and officers receiving briefings and Daily News
- ◆ 154% increase in briefings readership
- ◆ 200% increase in LGiU Blog readership

##### **C'llr magazine**

In 2013 LGiU's six bi-monthly issues featured leading local government figures and elected members including:

- ◆ Mary Creagh MP, Shadow Secretary of State, Department for Transport
- ◆ Cllr Liz Green, Leader, RB Kingston Upon Thames
- ◆ Brandon Lewis MP, Under Secretary of State, Communities and Local Government

Key issues tackled included the Budget Challenge; Commissioning; Prevention; and Transformative Local Government.

Councillors in LGiU's member councils are all entitled to receive hard copies; nearly 10,000 copies of each issue are sent out to councils.

## **Innovation**

In 2013 LGiU's policy team tackled key local government issues in 12 new reports researched and developed with Ministers and Shadows, senior civil servants and of course council leaders, chief executives, and key colleagues. (All reports are available on the LGiU website; member councils receive hard copies and visits from report authors can be arranged.)

Key to LGiU's thought-leadership in 2013 was Connected localism launched in June 2013, stimulating and bringing together pre-manifesto thinking across the political spectrum. With contributions from Patrick Diamond, Sophia Parker, Richard Reeves, Anthony Zacharzewski, these essays look at how a localised, yet connected approach to public service innovation can help us meet complex social and political challenges.

Other new projects included:

### **The Future Town Hall**

How will local government be different 30 years from now? A collection of ideas to mark the 30th anniversary of LGiU with contributors including Rt Hon David Blunkett MP, Sir Merrick Cockell, Cllr Ruth Dombey.

### **Strong Foundations: Building better dialogue between tenants and landlords**

This report, supported by the Mears Group, looks at how social landlords are engaging with their tenants on the ground and makes four broad practical recommendations for more proactive conversations with tenants.

### **Tracking your preventative spend: a step by step guide**

Despite broad consensus about the importance of investing in prevention and early action, implementation is difficult: this guide sets out five steps to mapping and analysing spend, covering challenges and outputs.

### **Standing Room Only: Have we enough school places?**

In partnership with NUT and Unison, this report uses qualitative research to assess the effect of increasing numbers of academies and free schools, and explores the impact on school place planning.

### **House Proud: how councils can raise standards in the private rented sector**

This report, with the support of Electrical Safety Council, draws on a survey of almost 200 councils to investigate how councils engage with the private rented sector – and the challenges and opportunities in supporting better conditions.

### **Independent Ageing 2013**

Supported by Partnership this report provided an updated picture of council support for care self-funders and recommendations for spreading best practice.

### **The LGO and the future direction of local accountability**

To contribute to the Local Government Ombudsman's strategic planning on how it can better inform local accountability, this report explores how a better understanding of the issues causing complaints could be harnessed to benefit public policy and service improvement.

### **The Big Lunch: Feeding Community Spirit**

LGiU has been tracking the social impact of The Big Lunch; this report looks back over the past four, and sets out why The Big Lunch is important for a wide range of public policy goals.

### **Localism at Risk: Is the NPPF delivering planning for people?**

In association with the National Trust, this report – based on a survey of around 100 planning authorities – considers whether the National Planning Policy Framework is delivering solutions that reflect the concerns of local communities.

### **A Dose of Localism: The Role of Councils in Public Health**

This report, with Westminster City Council, examines the importance of local government services, such as housing and environmental health, in delivering public health outcomes – resources permitting.

## LOCAL INFORMATION UNIT LIMITED

### TRUSTEES' REPORT (continued)

YEAR ENDED 31 DECEMBER 2013

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#### Influence

##### The Local Government All Party Parliamentary Group and the Party Conferences

LGiU in 2013 delivered a year-round programme bringing local government together with Ministers, MPs and Peers, and senior officials. As Secretariat to the Local Government All Party Parliamentary Group, 2013 highlights included:

- ◆ LGiU Westminster Summer Reception, House of Commons Terrace
- ◆ Ministerial Q&A for member councils with Nick Boles, Parliamentary Under Secretary of State for Planning, Lord Freud, DWP Parliamentary Under Secretary of State, the Rt Hon Eric Pickles MP, CLG Secretary of State.

LGiU ran fringe events, receptions and 'Leaders' Dinners' at all three main party conferences, including in 2013:

- ◆ Three fringe events on **'Self-funders and the future of social care'**, with speakers including: Caroline Abrahams, Age UK, Paul Burstow MP, former Health Minister, Chris Horlick, Managing Director of Care, Partnership, Lord Hunt of Kings Heath OBE, Shadow Health Shadow, Cllr Peter John, Leader, LB Southwark, Cllr Michael Jones, Leader, Cheshire East Council, Barbara Keeley MP, former Minister for Care Services.
- ◆ Three fringe events on **'Standing room only – have we enough school places?'**, with speakers including: Christine Blower, General Secretary, NUT, Cllr David Burbage, Leader, Royal Borough of Windsor and Maidenhead, Nick Gibb MP, former Schools Minister, Cllr Sally Gimson, LB Camden, the Rt Hon David Laws MP, Minister of State for Schools.
- ◆ LGiU dinners and receptions for nearly 100 local government leaders, cabinet members and parliamentarians, with hosts including Annette Brooke MP, Co-chair CLG Parliamentary Committee, Andy Sawford MP, Shadow CLG Minister, Heather Wheeler MP, member CLG Select Committee

##### Learning and Development and the C'llr Awards

In parallel LGiU continued to support local councillors' skills and influence as below, working directly with over 2,000 councillors in learning and development events and reaching over 10,000 more through the C'llr Awards and C'llr magazine.

LGiU launched its first webinars – topics including Welfare reform; Community budgets; The new Planning system – and ran nearly 50 new training events at London venues, and on-site with member councils, including - Understanding local government finance; Being an effective commissioner of services; Community leadership and community engagement; Getting the best out of scrutiny

The 2013 LGiU/CCLA C'llr Achievement Awards received an all-time record number of nominations, which were reviewed by an invited panel including Cllr Simon Blackburn, Blackpool Council, Cllr Alex King, Kent County Council, Cllr Michael Payne, Gedling Borough Council. The Awards were presented by CLG Secretary of State the Rt Hon Eric Pickles MP at a Westminster City Council reception hosted by Cllr Philippa Roe, Leader.

## **LOCAL INFORMATION UNIT LIMITED**

### **TRUSTEES' REPORT (continued)**

**YEAR ENDED 31 DECEMBER 2013**

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#### **Financial Review**

##### **◆ Results for the year**

Despite a trading environment that remains challenging and substantial unexpected costs connected to the termination of the lease on our previous premises, 2013 was a financially successful year for LGiU:

- ◆ The LGiU Group made a surplus of £56K exceeding the budget and bringing the LGiU back into surplus after 2012.
- ◆ Both LGiU and Local Energy made trading surpluses of over £50K.
- ◆ Despite the exceptional costs associated with the move from 22 Upper Woburn Place the LGiU group can contribute over £30K to reserves.
- ◆ Movements in staff over the year have been managed without affecting the overall salary spend or delivery.
- ◆ Local Authority and 'other' affiliate income exceeded budget.
- ◆ Net income for projects was slightly down on budget but compensated for by reduced spend resulting in an overall surplus.

##### **◆ Reserves policy**

The trustees recognise the need to hold reserves to protect against unforeseen fluctuations in income, assist long term-strategic planning, and to provide a fund to deal with costs arising should the organisation cease to trade.

The trustees have reviewed the needs, risks and opportunities faced by the charity based on regular financial information and advice. The trustees have decided that as a guide the charity should keep in reserve a level of approximately six weeks expenditure. This takes into account that substantial amounts of income are assured early in the year through payment of membership fees. General funds of the charity at 31 December 2013 were £119,889 (2012: £88,911) and the pension reserve deficit was £1,495,000 (2012: £1,205,000). The 2013 reserves represent approximately two-three weeks expenditure, which satisfies the trustees' guidelines given above.

## LOCAL INFORMATION UNIT LIMITED

### TRUSTEES' REPORT (continued)

YEAR ENDED 31 DECEMBER 2013

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#### Trustees' liability

In the event of the charity being wound up the trustees, are required to contribute an amount not exceeding £1.

#### Statement of Trustees' responsibilities

The trustees (who are also directors of Local Information Unit Limited for the purposes of company law) are responsible for preparing the trustees' report and 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 charity and of the incoming resources and application of resources, including the income and expenditure, 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;
- ◆ observe the methods and principles in the Statement of Recommended Practice (Accounting and Reporting by Charities) (the Charities' SORP);
- ◆ make 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 charity will continue in operation.

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

Each of the trustees confirms that:

- ◆ so far as the trustee is aware, there is no relevant audit information of which the charity's auditors are unaware; and
- ◆ the trustee has taken all the steps that he/she ought to have taken as a trustee in order to make himself/herself aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of s418 of the Companies Act 2006.

The trustees are responsible for the maintenance and integrity of financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustees and signed on their behalf by:

Trustee

  
ANTHONY PETER JACKSON

22 July 2014

## INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF

### LOCAL INFORMATION UNIT LIMITED

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We have audited the financial statements of Local Information Unit Limited for the year ended 31 December 2013 which comprise the consolidated statement of financial activities, the group and parent charity balance sheets, principal accounting policies and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. 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 charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

#### **Respective responsibilities of trustees and auditor**

The trustees are also the directors of the charitable company for the purposes of company law. As explained more fully in the Trustees' Responsibilities Statement set out in the Trustees' Annual Report, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

#### **Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non financial information in the annual report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material inconsistencies we consider implications for our report.

#### **Opinion on financial statements**

In our opinion the financial statements:

- give a true and fair view of the state of the groups' and the parent charitable company's affairs as at 31 December 2013 and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

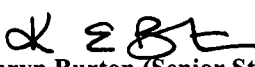
#### **Opinion on other matter prescribed by the Companies Act 2006**

In our opinion the information given in the Trustees' Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

#### **Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate and sufficient accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made;
- we have not received all the information and explanations we require for our audit; or

  
Kathryn Burton (Senior Statutory Auditor)  
for & on behalf of haysmacintyre, Statutory Auditor

22 July 2014

26 Red Lion Square  
London  
WC1R 4AG

**LOCAL INFORMATION UNIT LIMITED**

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING THE INCOME & EXPENDITURE ACCOUNT**

**FOR THE YEAR ENDED 31 DECEMBER 2013**

		<b>Total funds</b>	
	<b>Notes</b>	<b>2013</b>	<b>2012</b>
<b>INCOME AND EXPENDITURE</b>		<b>£</b>	<b>£</b>
<b>INCOMING RESOURCES</b>			
<b>Incoming resources from generated funds</b>			
Bank and other interest		1,574	3,112
<b>Incoming resources from charitable activities</b>			
Affiliation fees		978,678	940,856
Subscriptions and project income		113,408	134,477
Conferences, seminars and training		5,113	9,754
Consultancy		382,546	500,954
Publication sales		-	1,383
Room Hire		12,200	43,853
Trading Activities		2,048,397	-
<b>Total incoming resources</b>		<b>3,541,916</b>	<b>1,634,389</b>
<b>RESOURCES EXPENDED</b>			
<b>Charitable activities</b>			
Promotion of good local governance			
Services to affiliates	1	383,650	489,028
Services to subscribers	1	110,819	127,697
Conferences, seminars and training	1	282,581	416,760
Consultancy	1	598,309	637,825
Publications	1	220,397	130,200
Trading Activities	1	1,897,941	-
<b>Governance costs</b>	3	17,241	16,496
<b>Total resources expended</b>		<b>3,510,938</b>	<b>1,818,006</b>
<b>Net incoming/(outgoing) resources before additional pension costs</b>		<b>30,978</b>	<b>(183,617)</b>
Service cost and other movements on pension provision		25,000	23,000
<b>Net incoming/(outgoing) resources before other recognised gains and losses</b>		<b>55,978</b>	<b>(160,617)</b>
Actuarial gains/(losses) on defined benefit pension scheme		(315,000)	(694,000)
<b>Net movement in funds</b>		<b>(259,022)</b>	<b>(854,617)</b>
Fund balances brought forward at 1 January 2013		(1,116,089)	(261,472)
Fund balances carried forward at 31 December 2013	14	(1,375,111)	(1,116,089)

All of the group's activities derived from continuing operations during the above two financial periods.

**LOCAL INFORMATION UNIT LIMITED**

**COMPANY NUMBER: 1872218**

**BALANCE SHEET**

**AS AT 31 DECEMBER 2013**

		2013		2012	
	Notes	Charity £	Group £	Charity £	Group £
<b>Fixed assets</b>					
Tangible assets	8	13,111	13,111	9,753	9,753
Investments	9	3	-	3	-
		<u>13,114</u>	<u>13,111</u>	<u>9,756</u>	<u>9,753</u>
<b>Current assets</b>					
Debtors due within one year	10	551,656	1,226,090	304,243	265,935
Short term deposits		2,091	2,091	196,397	196,397
Cash at bank and in hand		91,643	499,397	46,997	88,643
		<u>645,390</u>	<u>1,727,578</u>	<u>547,367</u>	<u>550,975</u>
<b>Creditors: amounts falling due within one year</b>	11	(538,615)	(1,620,800)	(468,482)	(471,817)
<b>Net current assets</b>		<u>106,775</u>	<u>106,778</u>	<u>79,155</u>	<u>79,158</u>
<b>Net assets excluding pension liability</b>		<u>119,889</u>	<u>119,889</u>	<u>88,911</u>	<u>88,911</u>
<b>Pension liability</b>	17	(1,495,000)	(1,495,000)	(1,205,000)	(1,205,000)
		<u>(1,375,111)</u>	<u>(1,375,111)</u>	<u>(1,116,089)</u>	<u>(1,116,089)</u>
<b>Represented by:</b>					
<b>Funds and reserves</b>					
<b>Income funds:</b>					
Unrestricted funds					
General funds	13	119,889	147,549	88,911	190,281
Pension reserve	17	(1,495,000)	(1,495,000)	(1,205,000)	(1,205,000)
		<u>(1,375,111)</u>	<u>(1,347,451)</u>	<u>(1,116,089)</u>	<u>(1,014,719)</u>
<b>Non-charitable trading funds</b>	13	-	(27,660)	-	(101,370)
		<u>(1,375,111)</u>	<u>(1,375,111)</u>	<u>(1,116,089)</u>	<u>(1,116,089)</u>

The financial statements were approved and authorised for issue by the Trustees on 22 July 2014 and were signed on their behalf by:



Director of Local Information Unit Limited

**ANTHONY PETER JACKSON**



# LOCAL INFORMATION UNIT LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2013

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### 1. ACCOUNTING POLICIES

#### **Basis of accounting**

The financial statements have been prepared under the historical cost convention and in accordance with the requirements of the Companies Act 2006. Applicable accounting standards and the Statement of Recommended Practice "Accounting and Reporting by Charities" (SORP 2005) have been followed in these financial statements.

#### **Basis of consolidation**

These financial statements consolidate the results of the charity and its wholly owned subsidiaries, Local Energy Limited, LGiU Partnerships Limited and LGiU Enterprises Limited, on a line by line basis. A separate statement of financial activities is not prepared by the charity itself following the exemption afforded by section 408 of the Companies Act 2006 and the note in paragraph 397 of SORP 2005. In the year under review the parent charity made a surplus of £55,978 (2012: deficit of £160,617).

#### **Incoming resources**

Incoming resources are recognised in the period in which the charity and the group are entitled to receipt and the amount can be measured with reasonable certainty. Income is deferred only when the charity and the group has to fulfil conditions before becoming entitled to it or where the donor or funder has specified that the income is to be expended in a future accounting period.

#### **Resources expended and the basis of apportioning costs**

Expenditure is included in the statement of financial activities when incurred. Expenditure which can be allocated directly to the charity and the group's charitable or governance activities are charged against the applicable activity. All other costs are treated as support costs and are allocated to activities on the basis of staff time spent on those activities.

Resources expended comprise the following:

- a. The costs of charitable activities comprise expenditure on the charity's primary charitable purposes as described in the trustees' report. Such costs include:
  - ◆ Staff costs
  - ◆ Premises costs
  - ◆ Office costs
  - ◆ Other costs
- b. Governance costs are the costs associated with the governance arrangements of the charity and the group that relate to the general running of the charity and the group as opposed to those costs associated with fundraising or charitable activity. Included within this category are costs associated with the strategic as opposed to day to day management of the charity and the group's activities. Governance costs include legal advice on constitutional matters, external audit costs, trustee meeting expenses and the Chair's honorarium.

#### **Tangible fixed assets**

All assets costing more than £500 with an expected useful life exceeding one year are capitalised.

Tangible fixed assets are capitalised and depreciated at the following annual rates in order to write them off over their estimated useful lives:

- |  |                                       |
|--|---------------------------------------|
| ◆ Furniture and general office equipment | Over 6 years on a straight line basis |
| ◆ Computer equipment and website         | Over 3 years on a straight line basis |

#### **Fixed asset investments**

The investments in the subsidiary undertakings, Local Energy Limited, Centre for Public Service Partnerships Limited and LGiU Enterprises Limited, are stated at cost.

#### **Stocks**

Stocks of publications and consumables for resale are valued at the lower of cost and net realisable value.

# LOCAL INFORMATION UNIT LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### FOR THE YEAR ENDED 31 DECEMBER 2013

#### 1. ACCOUNTING POLICIES (continued)

##### Fund accounting

General funds represent those monies which are freely available for application towards achieving any charitable purpose that falls within the charity's charitable objects.

##### Cash flow

The financial statements do not include a cash flow statement because the charity and the group are a small reporting entity, exempt from the requirement to prepare such a statement under Financial Reporting Standard 1 "Cash flow statements".

##### Leased assets

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged on a straight-line basis over the lease term.

##### Pension costs

##### Defined benefit pension scheme

Pension scheme assets are measured using market values. Pension scheme liabilities are measured using the projected unit actuarial method and are discounted at the current rate of return on a high quality corporate bond of equivalent term and currency to the liability. Any increases in the present value of the liabilities within the charity's defined benefit scheme expected to arise from employee service in the period are charged to the statement of financial activities.

The expected return on the scheme's assets and the increase during the period in the present value of the scheme's liabilities arising from the passage of time are included in the statement of financial activities. Actuarial gains and losses are recognised in the statement of financial activities as recognised gains and losses for the period. Pension scheme surpluses, to the extent that they are considered recoverable, or deficits are recognised in full and presented on the face of the balance sheet.

#### 1. Cost of activities in furtherance of the charity's objects

	Services to affiliates £	Services to subscribers £	Conference seminars & training £	Consultancy £	Publications £	Trading Activities £	Governance £	2013 Total funds £	2012 Total funds £
Staff costs	215,250	60,452	164,150	352,700	29,397	-	-	821,949	920,746
Other direct costs	-	-	-	-	169,227	1,897,941	17,241	2,084,409	92,784
Allocation of support costs (note 2)	168,400	50,367	118,431	245,609	21,773	-	-	604,580	804,476
	<u>383,650</u>	<u>110,819</u>	<u>282,581</u>	<u>598,309</u>	<u>220,397</u>	<u>1,897,941</u>	<u>17,241</u>	<u>3,510,938</u>	<u>1,818,006</u>

**LOCAL INFORMATION UNIT LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**FOR THE YEAR ENDED 31 DECEMBER 2013**

<b>2. SUPPORT COSTS</b>	<b>Basis of appointment</b>	<b>2013 £</b>	<b>2012 £</b>
The support costs and the basis of their allocation were as follows:			
Staff costs	Time spent	96,841	121,005
Premises costs	Staff time	202,130	289,459
Office costs	Staff time	98,106	96,367
Other costs	Staff time	207,503	297,645
Total		<u>604,580</u>	<u>804,476</u>
<b>3. GOVERNANCE COSTS</b>		<b>Total 2013 £</b>	<b>Total 2012 £</b>
Trustee indemnity insurance		546	546
Auditors' remuneration – statutory audit		8,695	7,950
Other governance costs		8,000	8,000
		<u>17,241</u>	<u>16,496</u>
<b>4. NET INCOME</b>		<b>Total Funds 2013 £</b>	<b>Total Funds 2012 £</b>
This is stated after charging:			
Staff costs (note 5)		918,790	1,041,752
Auditors' remuneration - statutory audit services		8,695	7,950
Depreciation		6,882	4,877
Operating lease rentals		<u>66,580</u>	<u>150,794</u>
<b>5. EMPLOYEES AND STAFF COSTS</b>		<b>2013 £</b>	<b>2012 £</b>
Staff costs during the year were as follows:			
Wages and salaries		721,699	813,294
Social security costs		70,115	81,486
Other pension costs		117,148	136,972
Redundancy costs		9,828	10,000
		<u>918,790</u>	<u>1,041,752</u>

In addition, consultants were used during the year at a cost of £67,844(2012: £69,128)

**LOCAL INFORMATION UNIT LIMITED****NOTES TO THE FINANCIAL STATEMENTS (continued)****FOR THE YEAR ENDED 31 DECEMBER 2013****5. EMPLOYEES AND STAFF COSTS (continued)**

	<b>2013 Number</b>	<b>2012 Number</b>
--	------------------------	------------------------

The average number of employees during the year, analysed by function, was as follows:

Charitable activities	19	19
Support	2	2
	<u>21</u>	<u>21</u>

The number of employees who earned £60,000 per annum or more (including taxable benefits but excluding employer pension contributions) during the year was as follows:

	<b>2013 Number</b>	<b>2012 Number</b>
£70,001 - £80,000	-	2
£80,001 - £90,000	1	-
£90,001 - £100,000	1	-
£100,001-£110,000	-	1
	<u>2</u>	<u>3</u>

Employer pension contributions are made to a defined benefit scheme on behalf of all higher paid employees. The total of these contributions in the year were £40,140 (2012 - £57,965).

**6. TRUSTEES' REMUNERATION**

An honorarium was paid to the Chair of Trustees of £8,000 (2012 - £8,000). None of the other trustees received any remuneration in respect of their services during the year (2012 - £nil).

During the year expenses amounting to £499 (2012 - £202) were reimbursed to 3 trustees (2012 - 2).

The cost of refreshments at Trustee meetings and the accommodation costs for the overnight Executive Board business planning meeting are met directly by the LGIU. In 2013 this amounted to £180 (2012 - £278).

The trustees of the charity are members of local councils which pay membership subscriptions to LGIU. Membership fees to these organisations are charged on an arm's length basis.

**7. TAXATION**

Local Information Unit Limited is a registered charity and therefore is not liable to income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

Any taxable profits generated by the subsidiary companies will be donated to the parent charity.

**LOCAL INFORMATION UNIT LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**FOR THE YEAR ENDED 31 DECEMBER 2013**

<b>8. TANGIBLE FIXED ASSETS</b>	<b>Fixtures and Fittings £</b>	<b>Computers and website £</b>	<b>Total £</b>
<b>Charity and Group</b>			
<b>Cost or valuation</b>			
At 1 January 2013	79,240	194,347	273,587
Additions	4,177	6,063	10,240
Disposals	-	-	-
At 31 December 2013	83,417	200,410	283,827
<b>Depreciation</b>			
At 1 January 2013	79,240	184,594	263,834
On disposals	-	-	-
Charge for the year	790	6,092	6,882
At 31 December 2013	80,030	190,686	270,716
<b>Net book values</b>			
At 31 December 2013	3,387	9,724	13,111
At 31 December 2012	-	9,753	9,753

<b>9. INVESTMENTS</b>	<b>Shares in subsidiary companies £</b>	<b>Total £</b>
<b>Charity</b>		
Cost at 1 January 2013 & 31 December 2013	3	3

Local Information Unit Limited owns the entire called up share capital of LGiU Enterprises Limited, a company registered in England and Wales, which has been dormant since incorporation.

LGiU Enterprises Limited owns the entire called up share capital of Local Energy Limited and LGiU Partnerships Limited, which are trading companies registered in England and Wales.

The Company Registration Numbers and incorporation dates of the subsidiary companies are given below:

	<b>Company Registration number</b>	<b>Date of incorporation</b>
LGiU Enterprises Limited	7073661	12 November 2009
Local Energy Limited	7092950	2 December 2009
LGiU Partnerships Limited	7132669	21 January 2010

A summary of the trading results of the group's trading subsidiaries for the year ended 31 December 2013 are given below. Any taxable profits generated by the subsidiaries will be Gift-Aided to the parent charity.

**LOCAL INFORMATION UNIT LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**FOR THE YEAR ENDED 31 DECEMBER 2013**

<b>9. INVESTMENTS (continued)</b>	<b>2013 £</b>	<b>2012 £</b>
<b>Local Energy Limited</b>		
<b>Profit &amp; loss Account</b>		
Turnover	2,072,492	101,222
Cost of sales	(2,013,482)	(107,610)
	<u>59,010</u>	<u>(6,388)</u>
Operating profit/loss before Gift Aid		
Gift Aid	(37,327)	-
	<u>21,683</u>	<u>(6,388)</u>
<b>Balance Sheet</b>		
Current assets	1517,533	51,787
Current liabilities	(1517,533)	(73,470)
	<u>-</u>	<u>(21,683)</u>
Net Liabilities		
	<u>-</u>	<u>(21,683)</u>
<b>LGiU Partnerships Limited</b>		
<b>Profit &amp; Loss Account</b>		
Turnover	53,816	(2,000)
Cost of sales	(1,789)	(2,033)
	<u>52,027</u>	<u>(4,033)</u>
Operating profit		
Gift Aid	-	-
	<u>52,027</u>	<u>(4,033)</u>
Profit for the financial year		
	<u>52,027</u>	<u>(4,033)</u>
<b>Balance Sheet</b>		
Current assets	3,429	10,849
Current liabilities	(31,089)	(90,536)
	<u>(27,660)</u>	<u>(79,687)</u>
Net Liabilities		
	<u>(27,660)</u>	<u>(79,687)</u>

As at 31 December 2013, the capital and reserves for each company was as follows:

	<b>Issued share capital £</b>	<b>Retained profit/(losses) £</b>	<b>Total £</b>
LGiU Enterprises Limited	1	-	1
Local Energy Limited	1	-	1
LGiU Partnerships Limited	1	(27,660)	(27,659)
	<u>1</u>	<u>(27,660)</u>	<u>(27,659)</u>

**LOCAL INFORMATION UNIT LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**FOR THE YEAR ENDED 31 DECEMBER 2013**

**10. DEBTORS: due within one year**

	2013		2012	
	Charity £	Group £	Charity £	Group £
Trade debtors	81,251	395,093	142,684	163,595
Other debtors	-	-	75	75
Amounts due from subsidiary undertakings	435,015	-	59,667	-
Prepayments and accrued income	35,390	830,997	101,817	102,265
	<u>551,656</u>	<u>1,226,090</u>	<u>304,243</u>	<u>265,935</u>

**11. CREDITORS: amounts falling due within one year**

	2013		2012	
	Charity £	Group £	Charity £	Group £
Trade creditors and accruals	297,541	1,407,812	304,628	307,457
Other creditors	30,284	2,621	62,798	63,348
Deferred income	4,550	4,550	31,100	31,100
Affiliate Deferred Income	53,646	53,646	34,036	34,036
VAT	152,594	152,171	35,900	35,876
	<u>538,615</u>	<u>1,620,800</u>	<u>468,462</u>	<u>471,817</u>

**12. DEFERRED INCOME**

	2013		2012	
	Charity £	Group £	Charity £	Group £
Deferred Income Brought Forward	65,136	65,136	60,500	60,500
Deferred in the year	53,646	53,646	51,136	51,136
Released in the year	(65,136)	(65,136)	(46,500)	(46,500)
	<u>53,646</u>	<u>53,646</u>	<u>65,136</u>	<u>65,136</u>
Deferred Income Carried Forward	53,646	53,646	65,136	65,136

# LOCAL INFORMATION UNIT LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2013

### 13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

Group & Charity	General funds and non- charitable trading funds £	Pension reserve £	2013 Total £	2012 Total £
<b>Fund balances at 31 December 2013 are represented by:</b>				
Tangible fixed assets	13,111	-	13,111	9,753
Current assets	1,727,578	-	1,727,578	550,975
Creditors: amounts falling due within one year	(1,620,800)	-	(1,620,800)	(471,817)
Net pension liability	-	(1,495,000)	(1,495,000)	(1,205,000)
<b>Total net assets</b>	<b>119,889</b>	<b>(1,495,000)</b>	<b>(1,375,111)</b>	<b>(1,116,089)</b>

### 14. MOVEMENT IN FUNDS

	B/Fwd £	Income £	Expenditure £	Consolidation Adjustment £	Gains/losses £	C/Fwd £
General Funds	190,281	1,415,608	(1,495,667)	37,327	-	147,549
Pension Reserve	(1,205,000)	-	25,000	-	(315,000)	(1,495,000)
Total net assets (charity)	(1,014,719)	1,415,608	(1,470,667)	37,327	(315,000)	(1,347,451)
Non-charitable trading funds	(101,370)	2,126,308	(2,015,271)	(37,327)	-	(27,660)
<b>Total net assets (group)</b>	<b>(1,116,089)</b>	<b>3,541,916</b>	<b>(3,485,938)</b>	<b>-</b>	<b>(315,000)</b>	<b>(1,375,111)</b>

### 15. LEASING COMMITMENTS

#### Operating leases

At 31 December 2013 the group had annual commitments under non-cancellable operating leases as follows:

	Land and buildings		Other	
	2013 £	2012 £	2013 £	2012 £
<b>Charity and Group</b>				
Operating leases which expire:				
Within two to five years	41,022	-	-	-
Within one year	-	143,800	-	6,994



## LOCAL INFORMATION UNIT LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (continued)

#### FOR THE YEAR ENDED 31 DECEMBER 2013

#### 16. LIABILITY OF MEMBERS

The charity is constituted as a company limited by guarantee. In the event of the charity being wound up members are required to contribute an amount not exceeding £1.

#### 17. PENSION COMMITMENTS

The charity is one of several employing bodies included within the Camden Local Government Pension Scheme (Camden LGPS). The Camden LGPS is a funded defined benefit scheme, with the assets held in separate trustee administered funds. Contributions to the scheme are determined by a qualified actuary on the basis of triennial valuations using the projected unit method.

A full actuarial valuation of the scheme took place in 2010. The results of the valuation have been made available to the employers and show a smaller increase in future employer contribution rates than previously expected.

The following information is based upon a full actuarial valuation of the fund at 31 March 2010, updated to 31 December 2013 by a qualified independent actuary.

	2013 %	2012 %	2011 %
<b>The major assumptions used by the actuaries were:</b>			
Rate of increase in salary	5.2	4.7	4.6
Rate of increase in pensions in payment	2.9	2.4	2.3
Discount rate	4.6	4.5	5.2
Inflation assumption	2.9	2.4	2.3

Following the Chancellor's budget statement in June 2010, the measure of inflation used by the actuary changed from the Retail Price Index (RPI) to the Consumer Price Index (CPI).

Literature provided to scheme members specifically linked pension benefit increases to the RPI. The trustees therefore consider the change to CPI to be an augmentation of benefits, rather than a change in actuarial assumptions.

The mortality assumptions used were as follows:

	2013 Years	2012 Years
<b>Longevity at age 65 for current pensioners</b>		
- Men	21.1	21.1
- Women	23.2	23.2
<b>Longevity at age 65 for future pensioners</b>		
- Men	23.5	23.5
- Women	25.6	25.6

**LOCAL INFORMATION UNIT LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**FOR THE YEAR ENDED 31 DECEMBER 2013**

**17. PENSION COMMITMENTS (continued)**

The assets of the scheme and the weighted average expected rate of return were:

	Long term rate of return expected 2013 %	Value at 31 December 2013 £'000	Long term rate of return expected 2012 %	Value at 31 December 2012 £'000	Long term rate of return expected 2011 %	Value at 31 December 2011 £'000
Equities	7.1	5,266	6.1	4,635	6.1	4,266
Bonds	4.4	800	3.2	843	3.8	820
Property	5.1	533	4.2	421	4.2	273
Cash	4.0	67	3.2	120	3.2	109
<b>Total market value of assets</b>		<b>6,666</b>		<b>6,019</b>		<b>5,468</b>
Present value of scheme liability		(8,161)		(7,224)		(6,002)
<b>Net pension liability</b>		<b>(1,495)</b>		<b>(1,205)</b>		<b>(534)</b>

None of the fair values of the assets shown above include any of the charity's own financial instruments or any property occupied by, or other assets used by, the charity. The equity investments and bonds which are held in scheme assets as at 31 December 2013 are quoted, and are valued at the current bid price following the adoption of the amendment of FRS17.

The expected long term return on cash is equal to bank base rates. The expected return on bonds is determined by reference to UK long dated gilt and bond yields. The expected rate of return on equities and property have been determined by setting an appropriate risk premium above gilt/bond yields having regard to market conditions

Total expenditure recognised in the Statement of Financial Activities

	2013 £'000	2012 £'000
Current service cost	108	111
Interest cost	324	312
Expected return on scheme assets	(330)	(307)
Contributions paid	(127)	(139)
Past service cost	-	-
Loss/(gains) on curtailments and settlements	-	-
<b>Total expenditure recognised in SOFA</b>	<b>(25)</b>	<b>(23)</b>

Net gain/(loss) recognised in the SOFA

	2013 £'000	2012 £'000
Actuarial gain/(loss) on scheme assets and liabilities	(315)	(694)

## NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2013

## 17. PENSION COMMITMENTS (continued)

The cumulative amount of actuarial gains and losses recognised in the SOFA to 31 December 2013 is a net loss of £823,000 (2012: loss of £508,000).

Reconciliation of opening and closing balances of the present value of the charity's share of scheme liabilities

	2013 £'000	2012 £'000
Scheme liabilities at 1 January 2013	7,224	6,002
Current service cost	108	111
Interest cost	324	312
Contributions by scheme participants	37	43
Actuarial (gains) losses	648	924
Benefits paid	(180)	(168)
<b>Scheme liabilities at 31 December 2013</b>	<b>8,161</b>	<b>7,224</b>

Reconciliation of opening and closing balances of the present value of the charity's share of scheme assets:

	2013 £'000	2012 £'000
Fair value of scheme assets at 1 January 2013	6,019	5,468
Expected return on scheme assets	330	307
Actuarial gains	333	230
Contributions by employer	127	139
Contributions by scheme participants	37	43
Benefits paid	(180)	(168)
<b>Fair value of scheme assets at 31 December 2013</b>	<b>6,666</b>	<b>6,019</b>

**Contributions**

The total contributions made by the employer in the year have been £127,000. The level of contribution were reviewed as a result of the triennial valuation of the scheme as at 31 March 2010 and maintained.

The best estimate of contributions to be paid by the employer to the scheme in the next financial year is £112,000.

History of experience gains and losses

	2013 £'000	2012 £'000	2011 £'000	2009 £'000	2008 £'000
Fair value of assets	6,666	6,019	5,468	5,464	5,273
Present value of scheme liabilities	(8,161)	(7,224)	(6,002)	(6,406)	(7,875)
Deficit in scheme	(1,495)	(1,205)	(534)	(942)	(2,602)
Experience adjustment on scheme assets	333	230	(359)	(322)	520
Experience adjustment on scheme liabilities	6	(89)		1,452	-