

PILTON YOUTH & CHILDREN'S PROJECT
Registered Number. SC207455

Directors' Report and Financial Statements

For the year ended 31 March 2008

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PILTON YOUTH AND CHILDREN'S PROJECT
Registered Number. SC207455

Directors' Report and Financial Statements

For the year ended 31 March 2008

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Directors

Robert Griffiths (Chair Person)
Clare Halliday (Vice Chair)
Gladys Strang (Secretary)
John Duke
Heather Cookson – resigned 12/09/07
Alexander French
Susan Graham – resigned 02/10/07
Roger Cains

Registered Auditors

Tenon Audit Limited
Registered Auditor
160 Dundee Street
EH11 1DQ

Secretary

Gladys Strang

Bankers

The Royal Bank of Scotland plc
2 South Trinity Road
Edinburgh
EH5 3NR

Registered Office

The Greenhouse
1a West Pilton Place
Edinburgh
EH4 4DG

Company Number SC207455
Charity Number SC003353

PILTON YOUTH AND CHILDREN'S PROJECT

Directors' Report

For the year ended 31 March 2008

The directors present their report and the audited financial statements for the year ended 31 March 2008

Governing Documents

The organization is a charitable company limited by guarantee, incorporated on 24 May 2000 and registered as a charity on 25 May 2000. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association.

Recruitment and Appointment of the Board of Directors

The directors of the company are also charity trustees for the purposes of charity law and under the company's Articles are known as members of the Management Committee. Under the requirements of the Memorandum and Articles of Association the members of the Management Committee are elected to serve for a period of one year after which they must be re-elected at the next Annual General Meeting.

Directors Induction and Training

Many of the Directors are familiar with the work of the charity, having had involvement either personally or professionally prior to joining the Board of Directors. New Directors are encouraged to meet with the management team to familiarise themselves with the charity and the context within which it works. Additionally at every Board Meeting a member of the staff team will make a presentation on a piece of their work, and answer questions.

There is an expectation the Directors attend our Open Days and visit our groups and clubs throughout the year. All new Directors are given our Memorandum and Articles of Association and our latest financial statements. Directors are invited to attend our review of service and in-service training. Feedback from new Directors suggests that they get all relevant information and the charity is welcoming.

Organisational Structure

The Pilton Youth & Children's Project has a Management Committee of up to 15 members who meet monthly and are responsible for the strategic direction and policy of the charity. At present the Committee has 9 members who are local residents or from a variety of professional backgrounds relevant to the work of the charity.

Risk Statement

The Management Committee has conducted a review of the major risks to which the charity is exposed. Where appropriate, systems or procedures have been established to mitigate the risks the charity faces. Significant external risks to funding have led to the development of a strategic plan which will allow for the diversification of funding and activities. Internal control risks are minimized by the implementation of procedures for authorization of all transactions and projects. Procedures are in place to ensure compliance with Health and Safety of staff, volunteers, visitors and children and young people to the Project.

Related Parties

In so far as it is complimentary to the charity's objects, the charity is guided by both local and national policy. The representation of local organizations within the community and identifying relevant policy developments and prospective funding.

Objects of the charity, principal activities and organization of our work

The company's principal activity during the year continued to be to offer children and young people aged between 5 and 18 years old residing in the Greater Pilton area an innovative programme of personal and social development. It aims to provide opportunities to pursue activities and interest, not as an end in themselves, but as part of a wider development process through which children and young people learn about themselves and their relationship with the society in which they live.

Objectives for the year include

The Project's objectives and principal activities are to

- Work with the children and young people to promote their social, emotional and physical well being as they move from childhood to adulthood
- Ensure children and young people's needs are being met through the resources of the Project, their families, the local community and other organisations

The strategies employed to assist the charity to meet these objectives include the following

- Provide a range of groups, clubs and individual work that gives children and young people an opportunity to try new activities, make friends, offer support and build on self esteem
- According to "Working Together" principles provide support to children and young people in the local Primary and Secondary Schools either through group or individual work
- Work in partnership with other agencies to secure the widest range of services that best suit the needs of the child or young person

Achievements and Performance

The main area of charitable activity is the provision of youth and children's services for the Greater Pilton area

Open Groups and Clubs

We provide open groups and clubs 5 afternoons and evenings per week in the Project building. In any one school term we run around 12 different clubs. The clubs are split into age groups with the children and young people having a say in how the clubs are run and what topics and activities should take place. The past year has seen an increase in the numbers of children wishing to join clubs and we now have a waiting list for many of them.

Work in Schools

We continue to work with pupils in both Craigroyston High School and Broughton High School. The pupils are referred through North Edinburgh Working Together to address issues of truancy, low self esteem, isolation and bullying.

School Holiday Provision

The Project strives to provide local children and young people living in the local area with a 6/7 week summer programme that is both fun and exciting and allows them the opportunity to access activities out with the area. Examples of some of last summer's activities were mountain biking, barbeques and climbing. We also had a family day out to East Linns Family farm which we intend repeating this year. The number of children and young people wishing to access our summer programme increased last year.

Residential Trips

We provided young people with 2 residential experiences over the summer. Both trips gave the young people the opportunity to experience outdoor activities, cook and socialize for themselves.

Transactions and Financial Position

The operating surplus on ongoing activities for the year ended 31 March 2008 was £19,673 (2007 £33,228)

Principal Funding Sources

The principal funding sources for the charity are currently grant and contract income from The City of Edinburgh Council and North Edinburgh Partnership.

Reserves Policy

The Directors consider it prudent to maintain general reserves sufficient to enable the charity to meet its short term cash flow requirements and match their risk management policy. The reserves held are considered to be adequate for this purpose.

Plans for Future Periods

The charity plans continuing the activities outlined in the forthcoming years subject to satisfactory funding arrangements.

We are entering into an employment support project funded by ESF. This will be a collaborative piece of work with the youth agencies in North Edinburgh.

Statement of Responsibilities

The directors are required by law to prepare financial statements for each financial year which give a true and fair view of the financial activities of the charity and of its financial position at the end of the year. In preparing those financial statements the directors are required to

- a) Select suitable accounting policies and apply them consistently,
- b) Make judgments and estimates that are responsible and prudent,
- c) State whether the policies adopted are in accordance with the Companies Act 1985 and with applicable accounting standards and statements of recommended practice, subject to any material departures disclosed and explained in the financial statements, and
- d) Prepare the financial statements on a going concern basis unless it is inappropriate to assume that the charity will continue in operation.

The Directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

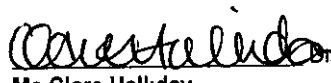
Statement as to disclosure of information to auditors

So far as the Directors are aware, there is no relevant audit information (as defined by Section 234ZA of the Companies Act 1985) of which the company's auditors are unaware and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Auditors

Tenon Audit Limited will be proposed for reappointment in accordance with s385 of the Companies Act 1985.

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and was approved by the Board of Directors and Trustees on 9 October 2008 and signed on its behalf by


Director
Ms Clare Halliday

PILTON YOUTH AND CHILDREN'S PROJECT

Independent Auditor's Report to the Members

For the year ended 31 March 2008

We have audited the financial statements set out on pages 6 to 15. These financial statements have been prepared under the historical cost convention and the accounting policies set out on page 7.

This report is made solely to the company's members as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As described in the Statement of Responsibilities in the Directors' Report, the charitable company directors are responsible for the preparation of the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

We report to you our opinion as to whether the financial statements are in accordance with relevant legal and regulatory requirements, give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Directors' Report is not consistent with the financial statements, if the charitable company has not kept proper accounting records, if we have not received the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions with the charitable company is not disclosed.

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

Basis of Opinion

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

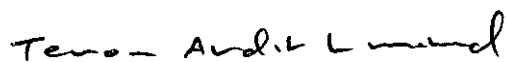
We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity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

Opinion

In our opinion, the financial statements

give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the charitable company's affairs at 31 March 2007 and of its incoming resources and application of resources, including its income and expenditure for the year then ended, and

have been properly prepared in accordance with the Companies Act 1985.



Tenon Audit Limited
Registered Auditor
160 Dundee Street
Edinburgh
EH11 1DQ

9 October 2008

PILTON YOUTH AND CHILDREN'S PROJECT

**Statement of Financial Activities
And Income and Expenditure Account**

For the year ended 31 March 2008

	Notes	Unrestricted Funds	Restricted Funds	2008 Total Funds	2007 Total Funds
Incoming resources		£	£	£	£
Incoming resources from generated funds					
<i>Activities for generating funds</i>					
Investment income		3,649		3,649	2,284
Incoming resources from charitable activities					
Grants and contracts	2	328,673	1,000	329,673	372,605
Other incoming resources		12,000		12,000	8,000
Total incoming resources		<u>344,322</u>	<u>1,000</u>	<u>345,322</u>	<u>382,889</u>
Resources expended					
Charitable activities	3	311,982	1,000	312,982	338,456
Governance costs	3	12,667		12,667	11,205
Total resources expended		<u>324,649</u>	<u>1,000</u>	<u>325,649</u>	<u>349,661</u>
Net incoming resources before other recognised gains and losses	4	19,673		19,673	33,228
Other recognised gains and losses					
Actuarial gains/(losses) on defined benefit pensions schemes	15	148,000		148,000	100,000
Net movement in funds		167,673		167,673	133,228
Reconciliation of funds					
Total funds brought forward	9	(53,274)		(53,274)	(186,502)
Total funds carried forward		<u>114,399</u>	<u></u>	<u>114,399</u>	<u>(53,274)</u>

The statement of financial activities includes all gains and losses in the year. All incoming resources and resources expended derive from continuing activities.

The notes on pages 7 to 16 form part of these financial statements

PILTON YOUTH AND CHILDREN'S PROJECT

Balance Sheet

As at 31 March 2008

	Notes	2008	2007
		£	£
Fixed Assets			
Tangible assets	6	4,706	6,423
Current Assets			
Debtors	7	788	47
Cash at bank and in hand		<u>101,041</u>	<u>98,867</u>
		101,829	98,914
Creditors amounts falling due within one year	8	<u>(30,136)</u>	<u>(36,611)</u>
Net current assets		<u>71,693</u>	<u>62,303</u>
Net assets excluding pension liability		76,399	68,726
Pension asset (liability)	15	<u>38,000</u>	<u>(122,000)</u>
Funds		<u>114,399</u>	<u>(53,274)</u>
Restricted funds	9		
Unrestricted funds	9	<u>114,399</u>	<u>(53,274)</u>
		<u>114,399</u>	<u>(53,274)</u>

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and were approved by the board of directors on 9 October 2008 and signed on its behalf by

 director
Ms Clare Halliday

The notes on pages 8 to 15 form part of these financial statements

PILTON YOUTH AND CHILDREN'S PROJECT

Notes to the Financial Statements

For the year ended 31 March 2008

1 ACCOUNTING POLICIES

Basis of preparation

The accounts are prepared under the historical cost convention in accordance with applicable accounting standards and the Statement of Recommended Practice – Accounting and Reporting by Charities (revised 2005)

Apportionment of expenditure

Charitable Expenditure, Governance costs and allocation

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 an 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 audit fees and costs linked to the strategic management of the charity.

All costs are allocated between the expenditure categories of the Statement of Financial Activities ("SoFA") on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis eg floor areas, per capita or estimated usage as set out in Note 3.

Value added tax

Value added tax is not recoverable by the charity and as such is included in the relevant costs in the SoFA.

Incoming resources

Income is recognised in the year in which it is receivable.

Income is deferred only when the charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future period.

Pensions

The company participates in a group defined benefit scheme. The amounts charged to operating profit are the current service costs and gains and losses on settlements and curtailments. They are included as part of staff costs. Past service costs are recognised immediately in the profit and loss account if the benefits have vested. If the benefits have not vested immediately, the costs are recognised over the period until vesting occurs. The interest cost and the expected return on assets are shown as a net amount of other finance costs or credits adjacent to interest. Actuarial gains and losses are recognised immediately in the statement of total recognised gains and losses.

Defined benefit schemes are funded, with the assets of the scheme held separately from those of the charitable company, in separate trustee administered funds. Pension scheme assets are measured at fair value and liabilities are measured on an actuarial basis using the projected unit method and discounted at a rate equivalent to the current rate of return on a high quality corporate bond of equivalent currency and term to the scheme liabilities. The actuarial valuations are obtained at least triennially and are updated at each balance sheet date. The resulting defined benefit asset or liability, net of the related deferred tax, is presented separately after other net assets on the face of the balance sheet.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Designated funds are unrestricted funds earmarked by the Management Committee for particular purposes.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Computer equipment	20% on cost
Fixtures and fittings	20% on cost

All expenditure incurred on fixed assets is capitalised at cost and depreciated over the useful life at rates disclosed above

PILTON YOUTH AND CHILDREN'S PROJECT

Notes to the Financial Statements (continued)

For the year ended 31 March 2008

2 INCOMING RESOURCES FROM ACTIVITIES TO FURTHER CHARITY'S OBJECTIVES

Grants Receivable – Educational Programme and Support Services	2008 £	2007 £
Revenue Grant	170,681	172,893
SIP Grant	142,400	162,983
EVOC		786
Summer programme	2,000	1,430
Other unrestricted	4,552	1,134
Sessional Fees		1,485
Grow Group	10,040	
Family Support Worker		1,950
Primary School Support Worker		29,944
	<u>329,673</u>	<u>372,605</u>

3. TOTAL RESOURCES EXPENDED

	Basis of allocation	Educational Programmes and Support Services £	Governance £	2008 Total £	2007 Total £
Costs directly allocated to activities					
Staff costs	Staff time	274,964		274,964	295,868
Centre supplies	Usage	17,780		17,780	22,430
Travel	Usage	1,838		1,838	515
Volunteer expenses	Usage				35
Audit fees	Usage		796	796	2,615
Annual report	Usage		(200)	(200)	1,000
Support costs allocated to activities					
Premises	Usage	16,308		16,308	17,582
Consultancy	Usage		1,555	1,555	990
Legal and professional	Usage		10,592	10,592	6,600
Depreciation	Usage	2,092		2,092	2,026
Bank charges	Usage		(76)	(76)	2,026
Total resources expended		<u>312,982</u>	<u>12,667</u>	<u>325,649</u>	<u>349,661</u>

4 SURPLUS FOR THE YEAR

The surplus of income over expenditure is stated after charging

	2008 £	2007 £
Depreciation	2,092	2,026
Auditor's remuneration	<u>2,468</u>	<u>2,615</u>

PILTON YOUTH AND CHILDREN'S PROJECT

Notes to the Financial Statements (continued)

For the year ended 31 March 2008

5 STAFF COSTS

The only remuneration paid to any of the directors in the period was an honorarium of £250 to G Strang. There were no expenses reimbursed to any directors. The staff costs of the remaining staff were

	2008	2007
	£	£
Wages and salaries	230,110	258,123
Social security costs	16,795	13,251
Pensions	26,935	14,877
	<u>273,840</u>	<u>286,521</u>

Pension costs above include accrued contributions of £2,688 (2007: £4,311)

No employee earned £50,000 or more

The average number of staff employed by the charity during the year was

	2008	2007
Direct charitable work	8	10
Administrative	<u>5</u>	<u>5</u>
	<u>13</u>	<u>15</u>

6. TANGIBLE FIXED ASSETS

	Computer equipment	Fixtures & fittings	Total
	£	£	£
COST			
Additions in year	3,294	6,798	10,092
At 31 March 2008	<u>3,669</u>	<u>6,798</u>	<u>10,467</u>
DEPRECIATION			
Charge for year	1,219	2,450	3,669
At 31 March 2008	<u>1,953</u>	<u>3,808</u>	<u>5,761</u>
NET BOOK VALUE			
At 31 March 2008	<u>1,716</u>	<u>2,990</u>	<u>4,706</u>
At 31 March 2007	<u>2,075</u>	<u>4,348</u>	<u>6,423</u>

PILTON YOUTH AND CHILDREN'S PROJECT

Notes to the Financial Statements (continued)

For the year ended 31 March 2008

7. DEBTORS

	2008 £	2007 £
Prepayments	788	
Other debtors		47
	<u>788</u>	<u>47</u>

8 CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR

	2008 £	2007 £
Bank overdrafts	8,849	2,705
Social security and other taxes		5,214
Accrued expenses	21,287	28,592
	<u>30,136</u>	<u>36,511</u>

9 MOVEMENTS IN FUNDS

	At 1 April 2007 £	Incoming Resources (inc gains) £	Outgoing Resources £	Transfers £	Gross gain on pension scheme £	At 31 March 2008 £
RESTRICTED FUNDS.						
Restricted Funds		1,000	(1,000)			
<i>Total restricted funds</i>		<u>1,000</u>	<u>(1,000)</u>			
UNRESTRICTED FUNDS						
Designated fund	43,681					43,681
General funds	(96,955)	347,322	(324,649)		148,000	70,718
<i>Total unrestricted funds</i>	<u>(53,274)</u>	<u>347,322</u>	<u>(324,649)</u>		<u>148,000</u>	<u>114,399</u>
Total funds	<u>(53,274)</u>	<u>345,322</u>	<u>(325,649)</u>		<u>148,000</u>	<u>114,399</u>

Purposes of Restricted Funds

Primary School Support Worker This was a grant to cover salary and related costs for an Under 12's Primary School Support Worker providing support to children who attend the local Primary schools for the Broughton High School Cluster

Edinvar the fund is to cover the costs of summer programme activities

Community Safety This fund is to meet the costs of sending four youths on a 10 weeks RUTS mechanic course and other summer outings

PILTON YOUTH AND CHILDREN'S PROJECT

Notes to the Financial Statements (continued)

For the year ended 31 March 2008

Purposes of Designated Funds

Designated Fund The directors have transferred £NIL (2007 £16,371) to a designated fund to cover any future redundancy payments, Statutory Maternity Pay, Statutory Sick Pay and wind down costs likely to impact upon the company in future periods

11 RESTRICTED FUNDS

The operations supported by restricted funds have been continued in the proceeding year

12 RELATED PARTY TRANSACTIONS

There were no related party transactions during the year other than those detailed in note 6

13 LEGAL STATUS

The organisation is registered as a private company, limited by guarantee, without any share capital

14 RESERVES

	Funds
At 1 April 2007	(53,274)
Surplus profit for the year	19,673
Actuarial gain recognised in the defined benefit pension scheme	148,000
At 31 March 2008	<u>114,399</u>

15 PENSION COMMITMENTS

The company operates a defined benefit scheme in the UK. A full actuarial valuation was carried out at 31 March 2005 by a qualified independent actuary. The next actuarial valuation will be carried out at 31 March 2008. The major assumptions used by the actuary were

	31/3/08	31/3/07	31/3/06
Rate of increase in salaries	5.1%	4.7%	4.6%
Rate of increase in pensions in payment	3.6%	3.2%	3.1%
Rate of increase in deferred pensions			
Discount rate for scheme liabilities	6.9%	5.4%	4.9%
Inflation assumption	3.6%	3.2%	3.1%

PILTON YOUTH & CHILDREN'S PROJECT

**NOTES TO THE FINANCIAL STATEMENTS continued
FOR THE YEAR ENDED 31 MARCH 2008**

15 PENSION COMMITMENTS continued

The assets in the scheme and the expected rate of return were

	Long term rate of return expected at 31/3/08	Value at 31/3/08 £	Long term rate of return Expected At 31/3/07	Value at 31/3/07 £	Long term rate of return expected at 31/3/06	Value at 31/3/06 £
Equities	7.7 %	718,000	7.8 %	717,000	7.4 %	670,000
Bonds	5.7 %	84,000	4.9 %	51,000	4.6 %	490,000
Other	10.5 %	143,000	10.7 %	167,000	10 %	98,000
Total market value of assets		945,000		935,000		817,000
Present value of scheme liabilities		(907,000)		(1,057,000)		(1,060,000)
Surplus (deficit) in scheme and net pension liability		38,000		(122,000)		(243,000)

Analysis of the amount charged to operating profit

	31/3/08 £	31/3/07 £
Current service cost	26,000	44,000
Past service cost gains and losses on any settlements or curtailments		(18,000)
Total operating charge	26,000	26,000

Analysis of the amount credited to other finance income

	31/3/08 £	31/3/07 £
Expected return on pension scheme assets	69,000	61,000
Interest on pension scheme liabilities	(58,000)	(53,000)
Net return	11,000	8,000

Analysis of the amount recognised in statement of total recognised gains and losses (STRGL)

	31/3/08 £	31/3/07 £
Actual return less expected return on pension scheme assets	(95,000)	5,000
Experience gains and losses arising on the scheme liabilities	1,000	
Changes in assumptions underlying the present value of the scheme liabilities	242,000	95,000
Actuarial gain recognised in Statement of Financial Activities	148,000	100,000

continued

PILTON YOUTH & CHILDREN'S PROJECT

**NOTES TO THE FINANCIAL STATEMENTS continued
FOR THE YEAR ENDED 31 MARCH 2008**

15 PENSION COMMITMENTS continued

Movement in deficit during the year

	31/3/08	31/3/07
	£	£
Deficit in scheme at start of year	(122,000)	(243,000)
Current service cost	(26,000)	(44,000)
Contributions	27,000	39,000
Other finance income	11,000	8,000
Actuarial gain	148,000	100,000
Past Service Cost Gains and losses on any settlements or curtailments		18,000
	<hr/>	<hr/>
Surplus (deficit) in scheme at end of year	38,000	(122,000)

History of experience gains and losses

	31/3/08	31/3/07
Difference between the expected and actual return on scheme assets amount (£)	(95,000)	5,000
percentage of scheme assets	(10.1%)	0.6%
Experience gains and losses on scheme liabilities amount (£)	1,000	
percentage of the present value of the scheme liabilities	0.1%	
Total actuarial gain or loss amount (£)	148,000	100,000
percentage of the present value of the scheme liabilities	16.3%	9.5%

Defined Contribution Scheme

With effect from 1 April 2008, new employees of the charity will not be eligible to participate in the defined benefit pension scheme. Instead, the charity will make contributions to a defined contribution 'stakeholder' scheme on their behalf.