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FORM AR27

Trade Union and Labour Relations (Consolidation) Act 1992

ANNUAL RETURN FOR AN EMPLOYERS' ASSOCIATION

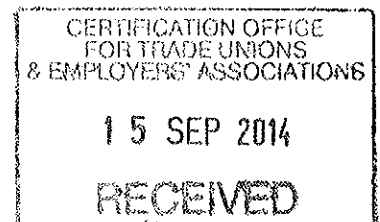
Name of Employers' Association:	East of England Local Government Association
Year ended:	31 March 2014
List No:	256E
Head or Main Office:	West Suffolk House Western Way Bury St Edmunds Suffolk IP33 3YU
Website address (if available)	www.eelga.gov.uk
Has the address changed during the year to which the return relates?	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> (Tick as appropriate)
General Secretary:	Cecilia Tredget
Contact name for queries regarding the completion of this return:	Eddie Gibson
Telephone Number:	01284 758310
e-mail:	eddie.gibson@eelga.gov.uk

PLEASE FOLLOW THE GUIDANCE NOTES IN THE COMPLETION OF THIS RETURN.
Any difficulties or problems in the completion of this return should be directed to the Certification Office as below or by telephone to: 020 7210 3734

The address to which returns and other documents should be sent are:

For Employers' Associations based in England and Wales:
Certification Office for Trade Unions and Employers' Associations
22nd Floor, Euston Tower, 286 Euston Road, London NW1 3JJ

For Employers' Associations based in Scotland:
Certification Office for Trade Unions and Employers' Associations
Melrose House, 69a George Street, Edinburgh EH2 2JG



(Revised February 2011)

East of England LGA Staff Year End 31st March 2014

First name	Last name	Job Title
Cinar	Altun	Secretariat Manager (<i>on secondment</i>)
Lucy	Ashwell	Senior Manager
Jayne	Cole	Events Co-ordinator
Eddie	Gibson	Senior Manager
Sarah	Golding	Personal Assistant
Louise	Gooch	Policy Officer - Strategic Migration Partnership
Sue	Hay	EACH Project Worker
Rachel	Heathcock	EACH Project Officer
Michelle	Kirk	Director
Emma	Moore	HR / OD Advisor
Sebastian	Reeves	Administrator - Talent Bank / Finance
Julia	Searle	Administrator - Finance
Hannah	Shah	Marketing and Communications Manager
Zoe	Stonehouse	Apprentice
Malgorzata (Gosia)	Strona	Senior Policy Officer
Cecilia	Tredget	Managing Director

RETURN OF MEMBERS

(see note 9)

NUMBER OF MEMBERS AT THE END OF THE YEAR				
Great Britain	Northern Ireland	Irish Republic	Elsewhere Abroad (including Channel Islands)	TOTALS
52				52

OFFICERS IN POST

(see note 10)

Please attach as an annexe to this form a complete list of all officers in post at the end of the year to which this form relates, with the title of each persons office.

CHANGE OF OFFICERS

Please complete the following to record any changes of officers during the twelve months covered by this return.

Title of Office	Name of Officer ceasing to hold office	Name of Officer Appointed	Date of Change

REVENUE ACCOUNT/GENERAL FUND

(see notes 11 to 16)

Previous Year		£	£
	INCOME		
	From Members Subscriptions, levies, etc	651,725	
	Investment income Interest and dividends (gross) Bank interest (gross) Other (specify)	21,977	
	Other income Training Grants and project support Consultancy fees Miscellaneous receipts (specify) Pension scheme actuarial gain	23,989 4,499,529 919,277 120,767 1,698,000	
	TOTAL INCOME		7,935,264
	EXPENDITURE		
	Administrative expenses		
	Remuneration and expenses of staff	776,179	
	Occupancy costs	18,314	
	Printing, Stationery, Post	52,370	
	Insurance	27,411	
	Telephones	5,993	
	Legal and Professional fees	121,483	
	Office publications	36,103	
	IT costs	2,483	
	Miscellaneous (specify)	14,776	
	Other charges		
	Bank charges	2,004	
	Depreciation	603	
	Sums written off	27,874	
	Training and consultancy fees	1,054,459	
	Project costs	223,488	
	Conference and meeting fees	42,797	
	Other finance costs – pension scheme	199,446	
	Miscellaneous – Brussels Office	191,400	
	Taxation		
	TOTAL EXPENDITURE		2,797,183
	Amount of fund at beginning of year		(5,357,564)
	Amount of fund at end of year		(219,483)

ACCOUNTS OTHER THAN THE REVENUE ACCOUNT/GENERAL FUND

(see notes 17 to 18)

ACCOUNT 2		Fund Account	
Name of account:		£	£
Income	From members		
	Investment income		
	Other income (specify)		
	Total Income		
Expenditure	Administrative expenses		
	Other expenditure (specify)		
	Total Expenditure		
	Surplus (Deficit) for the year		
	Amount of fund at beginning of year		
	Amount of fund at the end of year (as Balance Sheet)		

ACCOUNT 3		Fund Account	
Name of account:		£	£
Income	From members		
	Investment income		
	Other income (specify)		
	Total Income		
Expenditure	Administrative expenses		
	Other expenditure (specify)		
	Total Expenditure		
	Surplus (Deficit) for the year		
	Amount of fund at beginning of year		
	Amount of fund at the end of year (as Balance Sheet)		

ACCOUNTS OTHER THAN THE REVENUE ACCOUNT/GENERAL FUND

(see notes 17 to 18)

ACCOUNT 4		Fund Account	
Name of account:		£	£
Income	From members Investment income Other income (specify)		
	Total Income		
Expenditure	Administrative expenses Other expenditure (specify)		
	Total Expenditure		
	Surplus (Deficit) for the year		
	Amount of fund at beginning of year		
	Amount of fund at the end of year (as Balance Sheet)		

ACCOUNT 5		Fund Account	
Name of account:		£	£
Income	From members Investment income Other income (specify)		
	Total Income		
Expenditure	Administrative expenses Other expenditure (specify)		
	Total Expenditure		
	Surplus (Deficit) for the year		
	Amount of fund at beginning of year		
	Amount of fund at the end of year (as Balance Sheet)		

ACCOUNTS OTHER THAN THE REVENUE ACCOUNT/GENERAL FUND

(see notes 17 to 18)

ACCOUNT 6		Fund Account	
Name of account:		£	£
Income	From members Investment income Other income (specify)		
	Total Income		
Expenditure	Administrative expenses Other expenditure (specify)		
	Total Expenditure		
	Surplus (Deficit) for the year		
	Amount of fund at beginning of year		
	Amount of fund at the end of year (as Balance Sheet)		

ACCOUNT 7		Fund Account	
Name of account:		£	£
Income	From members Investment income Other income (specify)		
	Total Income		
Expenditure	Administrative expenses Other expenditure (specify)		
	Total Expenditure		
	Surplus (Deficit) for the year		
	Amount of fund at beginning of year		
	Amount of fund at the end of year (as Balance Sheet)		

BALANCE SHEET AS AT 31 MARCH 2014

(see notes 19 and 20)

Previous Year	£	£
Fixed Assets (as at page 11)		767
Investments (as per analysis on page 13)		
Quoted (Market value £)		
Unquoted		517,104
Total Investments		517,104
Other Assets		
Sundry debtors		359,953
Cash at bank and in hand		4,148,576
Stocks of goods		
Others (specify)		
Total of other assets		4,508,529
	TOTAL ASSETS	5,026,400
	Fund (Account)	
	Fund (Account)	
	Fund (Account)	
	Revaluation Reserve	
Liabilities		
Loans		295,637
Bank overdraft		
Tax payable		14,045
Sundry creditors		254,943
Accrued expenses		137,258
Provisions – pension scheme deficit		4,544,000
Other liabilities		
	TOTAL LIABILITIES	5,245,883
	TOTAL ASSETS	(219,483)

FIXED ASSETS ACCOUNT

(see note 21)

	Land & Buildings	Fixtures & Fittings	Motor Vehicles & Equipment	Total
	£	£	£	£
COST OR VALUATION				
At start of period	517,104		875	517,979
Additions during period			495	495
Transfers to current assets	(517,104)			(517,104)
Less: Disposals during period				
Less: DEPRECIATION:				(603)
Total to end of period				
BOOK AMOUNT at end of period			767	767
Freehold				
Leasehold (50 or more years unexpired)				
Leasehold (less than 50 years unexpired)				
AS BALANCE SHEET			767	767

ANALYSIS OF INVESTMENTS

(see note 22)

		Other Funds £
QUOTED	British Government & British Government Guaranteed Securities	
	British Municipal and County Securities	
	Other quoted securities (to be specified)	
	TOTAL QUOTED (as Balance Sheet)	
	*Market Value of Quoted Investments	
UNQUOTED	British Government Securities	
	British Municipal and County Securities	
	Mortgages	
	Other unquoted securities – land and buildings	517,104
	TOTAL UNQUOTED (as Balance Sheet)	517,104
	*Market Value of Unquoted Investments	

* Market value of investments to be stated where these are different from the figures quoted in the balance sheet

ANALYSIS OF INVESTMENT INCOME (CONTROLLING INTERESTS)

(see notes 23 to 25)

Does the association, or any constituent part of the association, have a controlling interest in any limited company?		YES	NO
If YES name the relevant companies:			
COMPANY NAME	COMPANY REGISTRATION NUMBER (if not registered in England & Wales, state where registered)		
INCORPORATED EMPLOYERS' ASSOCIATIONS			
Are the shares which are controlled by the association registered in the association's name		YES	NO
If NO, please state the names of the persons in whom the shares controlled by the association are registered.			
COMPANY NAME	NAMES OF SHAREHOLDERS		
UNINCORPORATED EMPLOYERS ASSOCIATIONS			
Are the shares which are controlled by the association registered in the names of the association's trustees?		YES	NO
If NO, state the names of the persons in whom the shares controlled by the association are registered.			
COMPANY NAME	NAMES OF SHAREHOLDERS		

SUMMARY SHEET

(see notes 26 to 35)

	All funds except Political Funds £	Political Funds £	Total Funds £
INCOME			
From Members	651,725		651,725
From Investments	21,977		21,977
Other Income (including increases by revaluation of assets)	7,261,562		7,261,562
Total Income	7,935,264		7,935,264
EXPENDITURE (including decreases by revaluation of assets)	2,797,183		2,797,183
Total Expenditure	2,797,183		2,797,183
Funds at beginning of year (including reserves)	(5,357,564)		(5,357,564)
Funds at end of year (including reserves)	(219,483)		(219,483)
ASSETS			
Fixed Assets			767
Investment Assets			517,104
Other Assets			4,508,529
		Total Assets	5,026,400
LIABILITIES		Total Liabilities	5,245,883
NET ASSETS (Total Assets less Total Liabilities)			(219,483)

NOTES TO THE ACCOUNTS

(see note 36)

All notes to the accounts must be entered on or attached to this part of the return.

A large, empty rectangular box with a thin black border, occupying most of the page. It is intended for the user to enter or attach notes to the accounts.


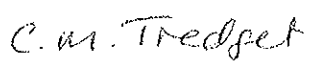
ACCOUNTING POLICIES

(see notes 37 and 38)

SIGNATURES TO THE ANNUAL RETURN

(see notes 39 and 40)

including the accounts and balance sheet contained in the return.

Director's Secretary's Signature: <u></u> Name: <u>Michelle Kirk</u> Date: <u>10th September 2014</u>	Director's Signature: <u></u> (or other official whose position should be stated) Name <u>CECILIA TREDGET</u> Date: <u>10 SEPTEMBER</u> <u>2014</u>
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CHECK LIST

(see note 41)

(please tick as appropriate)

IS THE RETURN OF OFFICERS ATTACHED? (see Page 3)	YES		NO	
HAS THE RETURN OF CHANGE OF OFFICERS BEEN COMPLETED? (see Page 3)	YES		NO	
HAS THE RETURN BEEN SIGNED? (see Note 38)	YES		NO	
HAS THE AUDITOR'S REPORT BEEN COMPLETED (see Note 39)	YES		NO	
IS A RULE BOOK ENCLOSED? (see Note 40)	YES		NO	
HAS THE SUMMARY SHEET BEEN COMPLETED (see Notes 6 and 25 to 34)	YES		NO	

AUDITOR'S REPORT

(see notes 42 to 47)

made in accordance with section 36 of the Trade Union and Labour Relations (Consolidation) Act 1992.

1. In the opinion of the auditors or auditor do the accounts they have audited and which are contained in this return give a true and fair view of the matters to which they relate?
(See section 36(1) and (2) of the 1992 Act and notes 43 and 44)

YES/NO

If "No" please explain below.

2. Have the auditors or auditor carried out such investigations in the preparation of their audit report as will enable them to form an opinion as to:
- (a) whether the trade union has kept proper accounting records in accordance with section 28 of the 1992 Act;
 - (b) whether it has maintained a satisfactory system of control over its transactions in accordance with the requirements of that section; and
 - (c) whether the accounts to which the report relates agree with the accounting records?
- (See section 36(3) of the 1992 Act, set out in note 43)

YES/NO

If "No" please explain below.

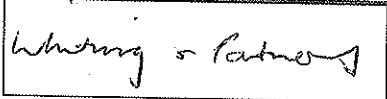
3. Are the auditors or auditor of the opinion that the union has complied with section 28 of the 1992 Act and has:
- (a) kept proper accounting records with respect to its transactions and its assets and liabilities; and
 - (b) established and maintained a satisfactory system of control of its accounting records, its cash holding and all its receipts and remittances.
- (See section 36(4) of the 1992 Act set out in note 43)

YES/NO

If "No" please explain below.

4. Please set out a copy of the report made by the auditors or auditor to the union on the accounts to which this AR27 relates. The report is to set out the basis upon which the audit has been conducted and/or such other statement as the auditor considers appropriate. Such a statement may be provided as a separate document.
(See note 45)

AUDITOR'S REPORT (continued)

Signature(s) of auditor or auditors:		
Name(s):	Whiting & Partners	
Profession(s) or Calling(s):	Chartered Accountants	
Address(es):	Greenwood House Greenwood Court Bury St Edmunds Suffolk	
Date:	10 September 2014	
Contact name and telephone number:	C Kelly 01284 752313	

N.B. When notes to the accounts are referred to in the auditor's report a copy of those notes must accompany this return.

EAST OF ENGLAND LOCAL GOVERNMENT ASSOCIATION

FINANCIAL STATEMENTS

Year Ended 31st March 2014

EAST OF ENGLAND LOCAL GOVERNMENT ASSOCIATION
15 SEP 2014
RECEIVED

EAST OF ENGLAND LOCAL GOVERNMENT ASSOCIATION

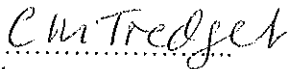
STATEMENT OF MANAGEMENT COMMITTEE RESPONSIBILITIES

For the Year Ended 31st March 2014

The Management Committee are required to prepare financial statements in accordance with applicable law and regulations for each financial year which give a true and fair view of the state of the affairs of the Association and of the surplus or deficit for that year. In preparing those financial statements, the Management Committee are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent; and
- Prepare financial statements on the going concern basis unless it is inappropriate to presume that the Association will continue in business.

The Management Committee are also responsible for keeping adequate accounting records that are sufficient to show and explain the Associations transactions and disclose with reasonable accuracy, at any time, the financial position. They are also responsible for safeguarding the assets of the Association and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.



.....
C Tredget

Signed on behalf of the Association

10 September 2014

INDEPENDENT AUDITORS REPORT TO THE MEMBERS OF
EAST OF ENGLAND LOCAL GOVERNMENT ASSOCIATION
For the Year Ended 31st March 2014

We have audited the financial statements of the East of England Local Government Association for the year ended 31 March 2014 which comprise the Revenue Statements, Balance Sheet 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 Association's members, as a body, in accordance with the Trade Union and Labour Relations (Consolidation) Act 1992. Our audit work has been undertaken so that we might state to the Association'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 Association and the Association's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective Responsibilities of the Management Committee and Auditor

As explained more fully in the Statement of Management Committee Responsibilities, set out on page 1, the Management Committee are responsible for the preparation of financial statements which 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 Ethical Standards for Auditors.

Scope of the Audit of the Financial Statements

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at www.frc.org.uk/apb/scope/private.cfm.

Opinion on Financial Statements

In our opinion the financial statements:

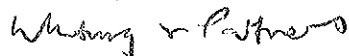
- give a true and fair view of the state of the Association's affairs as at 31 March 2014 and of its result for the year then ended;
- have been prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Trade Union and Labour Relations (Consolidation) Act 1992.

Matters on Which We Are Required to Report by Exception

We have nothing to report in respect of the following matters where the Trade Union and Labour Relations (Consolidation) Act 1992 require us to report to you if, in our opinion:

- a satisfactory system of control over transactions has not been maintained; or
- the association has not kept proper accounting records; or
- the financial statements are not in agreement with the accounting records or returns; or
- we have not received all the information and explanations we need for our audit.

Dated: 10 September 2014



Christopher Kelly (Senior statutory auditor)
For and on behalf of WHITING & PARTNERS
Chartered Accountants and Statutory Auditor
Greenwood House
Greenwood Court
Bury St Edmunds
Suffolk
IP32 7GY

EAST OF ENGLAND LOCAL GOVERNMENT ASSOCIATION

BALANCE SHEET
At 31st March 2014

	Note	2014		2013 (<i>restated</i>)	
		£	£	£	£
Fixed Assets					
Tangible Assets	3		767		517,979
Current Assets					
Assets held for sale		517,104		-	
Debtors	4	359,953		192,999	
Cash at Bank and in Hand		4,148,576		507,326	
		<u>5,025,633</u>		<u>700,325</u>	
Creditors: Amounts Falling due Within One Year	5	<u>(701,883)</u>		<u>(241,231)</u>	
Net Current Assets			4,323,750		459,094
Total Assets Less Current Liabilities			<u>4,324,517</u>		<u>977,073</u>
Creditors: Amounts Falling due after More than One Year	6		-		<u>(295,637)</u>
Net Assets Excluding Pension Scheme Liabilities			4,324,517		681,436
Defined Benefit Pension Scheme Liability	8		(4,544,000)		(6,039,000)
Net Deficit Including Pension Scheme Liabilities			<u>(219,483)</u>		<u>(5,357,564)</u>
Representing:					
Members Funds - deficit	7		<u>(219,483)</u>		<u>(5,357,564)</u>

The financial statements on pages 3 to 12 were approved by the Management Committee and signed on its behalf:

C M Tredget
.....
C Tredget

10 September 2014

EAST OF ENGLAND LOCAL GOVERNMENT ASSOCIATION

LOCAL GOVERNMENT ASSOCIATION REVENUE ACCOUNT

For the Year Ended 31st March 2014

	2014 £	Actual 2013 (<i>restated</i>) £
Income		
Local Authority Subscriptions	651,725	650,265
Training, Consultancy and Conferences	23,989	219,864
Talent Bank Training and Consultancy	919,277	492,747
Forecasting Model Project Income	52,000	63,415
Housing Project Income	102,638	46,601
Investment Income	21,977	938
Miscellaneous Income	98,210	4,443
Contribution from Partners	-	21,421
Hosting Fees	-	19,500
Health Support Worker Income	12,110	3,720
Health Support Worker Expenditure	(12,110)	(3,720)
Climate Change Partnership Income	-	14,500
Climate Change Partnership Expenditure	-	(14,500)
Climate Change Skills Fund Income	115,967	286,085
Climate Change Skills Fund Expenditure	(115,967)	(286,085)
Be a Councillor Income	-	10,000
Be a Councillor Expenditure	-	(10,000)
Health Development Project Income	195,296	141,199
Health Development Project Expenditure	(195,296)	(141,199)
NHS Reforms Project Income	-	11,305
NHS Reforms Project Expenditure	-	(11,305)
EU Connects Project Income	-	147,002
EU Connects Project Expenditure	-	(147,002)
Total Income	<u>1,869,816</u>	<u>1,519,194</u>

EAST OF ENGLAND LOCAL GOVERNMENT ASSOCIATION

LOCAL GOVERNMENT ASSOCIATION REVENUE ACCOUNT

For the Year Ended 31st March 2014

	2014	Actual 2013 (<i>restated</i>)
	£	£
Total Income	1,869,816	1,519,194
Expenditure	Note	
Accommodation Costs	18,314	51,371
Staff Costs	641,135	613,415
Regional Operations	332,786	236,832
General Expenses	88,977	82,419
Contracted Out Services	68,391	18,132
Other Expenditure	29,104	3,738
Talent Bank Project Expenditure	705,721	434,500
Forecasting Model Project Expenditure	104,518	63,415
Housing Project Expenditure	58,970	46,601
Investment Programme	382,347	-
Other Finance Costs - Pension Scheme	199,446	149,752
	<u>2,629,709</u>	<u>1,700,175</u>
Deficit before exceptional items	<u>(759,893)</u>	<u>(180,981)</u>
Exceptional items		
Legacy Fund	9	4,249,891
Redundancy Costs		(49,966)
		(194,113)
Surplus/(deficit) for year	<u>3,440,032</u>	<u>(375,094)</u>

EAST OF ENGLAND LOCAL GOVERNMENT ASSOCIATION
STRATEGIC MIGRATION PARTNERSHIP REVENUE ACCOUNT
For the Year Ended 31st March 2014

	Actual 2014 £	Actual 2013 (<i>restated</i>) £
Income		
Home Office Enabling Grant	95,000	95,000
Other Income	22,557	31,448
	117,557	126,448
 Expenditure		
Staff Costs	82,898	82,080
Meeting Expenses	-	2,543
Travel and Subsistence	2,180	3,300
Telephone	65	47
Research Projects	-	-
Website Provision	-	2,000
Miscellaneous Expenses	32,365	31,726
	117,508	121,696
 Surplus for year	49	4,752

EAST OF ENGLAND LOCAL GOVERNMENT ASSOCIATION

STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES

For the Year Ended 31st March 2014

	2014 £	2013 (<i>restated</i>) £
Surplus/(deficit) for the year	3,440,081	(370,342)
Actuarial gain/(loss) relating to pension scheme	1,698,000	(1,117,000)
Total recognised gains and losses for the year	5,138,081	(1,487,342)

EAST OF ENGLAND LOCAL GOVERNMENT ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31st March 2014

1. Accounting Policies

a. Basis of Accounting

The financial statements have been prepared under the historical cost convention and in accordance with the applicable accounting standards.

b. Going Concern

The financial statements have been prepared on the going concern basis which assumes that the Association will continue to operate for the foreseeable future. Under the Constitution each member undertakes jointly to underwrite the liabilities of the Association.

c. Depreciation of Fixed Assets

Depreciation is calculated to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Office Equipment - 3 to 4 years straight line method

d. Pensions

The Association contributes to the Cambridgeshire County Council Pension Fund, which is a Defined Benefit Scheme. Employer contributions are charged to the Revenue accounts so as to spread the costs over the employees' working lives.

e. Government Grants

Grants of a revenue nature are credited to income in the period to which they relate. Where not all of the conditions attaching to grants have been fulfilled at the Balance Sheet date, income is deferred. Contributions towards capital expenditure are deducted from the cost of the assets to which they relate.

2. Prior Year Adjustment

A prior year adjustment arises as a result of the adoption of Financial Reporting Standard 17 'Retirement Benefits'. Staff costs have decreased by £22,000 and finance costs increased by £156,000 which has increased the deficit for the year by £134,000. Total recognised gains and losses have decreased by £1,117,000.

EAST OF ENGLAND LOCAL GOVERNMENT ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED

For the Year Ended 31st March 2014

3. Fixed Assets

	Freehold Property	Office Equipment	Total
	£	£	£
Cost			
At 1 April 2013	834,497	204,129	1,038,626
Additions	-	495	495
Transfers	(834,497)	-	(834,497)
At 31 March 2014	<u>-</u>	<u>204,624</u>	<u>204,624</u>
Depreciation			
At 1 April 2013	317,393	203,254	520,647
Charge for the year	-	603	603
Transfers	(317,393)	-	(317,393)
At 31 March 2014	<u>-</u>	<u>203,857</u>	<u>203,857</u>
Net Book Value			
At 31 March 2014	<u>-</u>	<u>767</u>	<u>767</u>
At 31 March 2013	<u>517,104</u>	<u>875</u>	<u>517,979</u>

Freehold property has been transferred to current assets on the basis that it is no longer used within the operations of the Association and the intention is that it will be disposed of within twelve months.

4. Debtors

	2014	2013
	£	£
Trade Debtors	295,493	187,856
Other Debtors	18,865	1,095
Prepayments and Accrued Income	45,595	4,048
	<u>359,953</u>	<u>192,999</u>

EAST OF ENGLAND LOCAL GOVERNMENT ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED

For the Year Ended 31st March 2014

5. Creditors: Amounts Falling due Within One Year

	2014	2013
	£	£
Loans	295,637	-
Trade Creditors	254,943	22,677
Other Taxation and Social Security	14,045	12,363
Other Creditors	-	33,675
Accruals and Deferred Income	137,258	172,516
	<u>701,883</u>	<u>241,231</u>

6. Creditors: Amounts Falling due after More than One Year

The loans have been provided by the members of the Association. Interest is not being charged. The sum to be repaid will be higher of the original contribution or the appropriate proportion of the value of the freehold property at the redemption date. Repayments require notice of one year, and are to be made annually on 25th June.

7. Members' Funds

	Balance at 1 April 2013 <i>(restated)</i> £	Surplus/ (deficit) for Year £	Gains/ (Losses) £	Balance at 31 March 2014 £
Local Government Association	653,442	(224,512)	-	428,930
Legacy Fund	-	3,867,544	-	3,867,544
Defined Benefit Pension Scheme	(6,039,000)	(203,000)	1,698,000	(4,544,000)
	<u>(5,385,558)</u>	<u>3,440,032</u>	<u>1,698,000</u>	<u>(247,526)</u>
Strategic Migration Partnership	27,994	49	-	28,043
	<u>(5,357,564)</u>	<u>3,440,081</u>	<u>1,698,000</u>	<u>(219,483)</u>

EAST OF ENGLAND LOCAL GOVERNMENT ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED

For the Year Ended 31st March 2014

8. Pension Scheme

The Association is an admitted body of the Cambridgeshire County Council Pension Fund, a defined benefits scheme based on final pensionable salary operated for the benefit of employees. The assets of the scheme are held separately from those of the Association. Contributions are determined by a qualified actuary on the basis of triennial valuations using the projected unit method. A full valuation was carried out at 31 March 2013 and has been updated to 31 March 2014 by a qualified actuary.

The main assumptions used by the actuary were:-

	At 31 March 2014	At 31 March 2013	At 31 March 2012
Rate of increase in salaries	4.60%	5.10%	4.80%
Rate of increase to pensions in payment	2.80%	2.80%	2.50%
Discount rate	4.30%	4.50%	4.80%

The assets of the scheme and expected rate of return were:-

	Long- term rate of return expected at 31 March 2014	Estimated value at 31 March 2014 £	Long- term rate of return expected at 31 March 2013	Estimated value at 31 March 2013 £	Long- term rate of return expected at 31 March 2012	Estimated value at 31 March 2012 £
Equities	5.8%	6,288,000	5.8%	7,915,000	6.3%	6,631,000
Bonds	2.9%	1,341,000	2.9%	1,458,000	3.3%	1,289,000
Property	3.9%	587,000	3.9%	729,000	4.4%	829,000
Cash	3.0%	168,000	3.0%	312,000	3.5%	460,000
Total market value of assets		<u>8,384,000</u>		<u>10,414,000</u>		<u>9,209,000</u>
Present value of scheme liabilities		(12,928,000)		(16,453,000)		(13,997,000)
Net liability		<u>(4,544,000)</u>		<u>(6,039,000)</u>		<u>(4,788,000)</u>

EAST OF ENGLAND LOCAL GOVERNMENT ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED

For the Year Ended 31st March 2014

8. Pension Scheme - continued

Analysis of the amount charged to income and expenditure accounts:-

	2014	2013
	£	£
Current service cost	105,000	99,000
	2014	2013
	£	£
Expected return on pension scheme assets	536,000	510,000
Interest on pension scheme liabilities	(736,000)	(666,000)
Net charge	(200,000)	(156,000)

Movement in deficit during the year:-

	2014	2013
	£	£
Deficit in at beginning of year	(6,039,000)	(4,788,000)
Current service cost	(105,000)	(99,000)
Contributions	102,000	121,000
Other finance charge	(200,000)	(156,000)
Actuarial (loss)/gain	1,698,000	(1,117,000)
Deficit in scheme at end of the year	(4,544,000)	(6,039,000)

Contributions since the last actuarial valuation at 31 March 2013 have been made at the level recommended by the actuary. The contributions to be made in 2015 and 2016 are 21.3%

9. Exceptional Items

As of 31st August 2013 the closing balance for Improvement East was £4,249,891. On 1st September 2013 a transfer of the reserves from Improvement East took place. This has been recorded as an exceptional item in the accounts.

10. Related Party Transactions

Subscription income is wholly attributable to members and subscribing partners. The income from training and consultancy services is derived principally from members.