

**CHARTERED INSTITUTE OF LIBRARY & INFORMATION
PROFESSIONALS IN SCOTLAND**

**TRUSTEES' REPORT AND
FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 31 DECEMBER 2014

CHARTERED INSTITUTE OF LIBRARY & INFORMATION PROFESSIONALS IN SCOTLAND

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CHARTERED INSTITUTE OF LIBRARY & INFORMATION PROFESSIONALS IN SCOTLAND

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2014

Trustees

Richard Aird
Anne-Louise Anglim
Jeanette Castle
Shayna Conn
Keith Fraser
Andrew McAinsh
Ian McCracken
Helen Robinson
Robert Ruthven
Jane Sandell
Ewan Scott
Audrey Walker
Peter Reid (resigned 23 September 2014)
Thomas Connelly (resigned 31 December 2014)
Roana Mourad (resigned 31 December 2014)
Audrey Sutton (resigned 31 December 2014)

Charity registered number

SC038532

Principal office

126 West Regent Street, Glasgow, G2 2RQ

Independent examiners

EQ Accountants LLP, 14 City Quay, Dundee, DD1 3JA

Bankers

Royal Bank of Scotland, 50 Cadzow Street, Hamilton, ML3 6DU

Solicitors

Thorntons Law LLP, Whitehall House, 33 Yeaman Shore, Dundee, DD1 4BJ

CHARTERED INSTITUTE OF LIBRARY & INFORMATION PROFESSIONALS IN SCOTLAND

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2014

The trustees present their annual report together with the financial statements of the Chartered Institute of Library & Information Professionals in Scotland (the charity) for the year ended 31 December 2014. The trustees confirm that the Annual Report and financial statements of the charity comply with the current statutory requirements, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in March 2005.

Structure, governance and management

a. CONSTITUTION

The Chartered Institute of Library and Information Professionals in Scotland (CILIPS) has been registered as a charity since 6 August 2007 (SC038532). CILIPS is affiliated to the Chartered Institute of Library and Information Professionals (CILIP) (Registered charity number in England 313014). The relationship between CILIPS and CILIP is governed by agreements dated 1931, 1995 and 2012. Together with CILIPS Rules and Regulations these agreements provide the constitutional framework for the charity in Scotland.

b. METHOD OF APPOINTMENT OR ELECTION OF TRUSTEES

CILIPS is a member led organisation and its Trustees are elected from the membership following a process set out in the Rules and Regulations. The Trustee Board meets four times a year and comprises

- President
- Immediate Past-President
- Vice-President
- Honorary Treasurer
- Twelve elected Trustees

The Trustee Board is responsible for all policy, financial and operational matters relating to CILIPS and those professional issues solely affecting the operation, development and promotion of library and information services in Scotland.

c. POLICIES ADOPTED FOR THE INDUCTION AND TRAINING OF TRUSTEES

CILIP in Scotland undertakes to identify and provide appropriate training for trustees as required. Every new trustee received a comprehensive induction pack, an informal meeting with staff and a formal one day training session on the role and responsibilities of trustees.

d. ORGANISATIONAL STRUCTURE AND DECISION MAKING

CILIP in Scotland's approach to strategic and operational planning involves approval of an annual development plan derived from the CILIP strategic plan priorities. The development plan details activities and actions within designated areas of work. These are linked to associated budgets and progress is monitored by the Trustee Board. The AGM is normally held in June.

e. RELATED PARTY RELATIONSHIPS

CILIP is a related party of CILIPS by way of the constitutional arrangement outlined in section a.

f. RISK MANAGEMENT

Trustees maintain and regularly review a risk register which identifies the risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems are in place to mitigate its exposure to the major risks.

**TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 DECEMBER 2014**

Objectives and activities

a. POLICIES AND OBJECTIVES

Mission

1. To support the principles of equality of access to information, ideas and works of the imagination, as fundamental elements of Scotland's economy, democracy, culture and civilisation.
2. To enable members to achieve and maintain the highest professional standards in all aspects of delivering library and information services for the good of the people of Scotland.
3. To work with relevant Scottish organisations and CILIP to set, maintain, monitor and promote standards of excellence in the creation, management, exploitation and sharing of information and knowledge resources within Scotland.

Aim

To provide, in conjunction with CILIP, an authoritative voice for members of the library and information profession in Scotland, recognised and approached as necessary by government, employers and the general public.

Objectives

To represent and act as the professional body for persons in Scotland working in library and information services, represent members' interests in the wider library and information community.

- To scrutinise any legislation affecting, or likely to affect, the provision of library and information services in Scotland, and to promote such further legislation as may be considered necessary.
- To advocate and promote the role and value of library and information services to all sections of the community in Scotland.
- To promote and encourage the maintenance of adequate and appropriate provision of library and information services of all kinds at both local and national level.
- To promote the improvement of the knowledge and skills of Librarians and information personnel.

b. ACTIVITIES FOR ACHIEVING OBJECTIVES

Objectives are largely achieved through the following mechanisms: advocacy activity, articles and presentations, responses to consultations, printed communication, website, e-community, meetings, events, annual conference, continuing professional development programme, media and press releases and partnership work.

Achievements and performance

a. GOING CONCERN

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 DECEMBER 2014

b. REVIEW OF ACTIVITIES

CILIP in Scotland began 2014 after recording a small surplus for the previous financial year representing the hard work of the organisation to reverse the recorded deficit in 2013. The year saw implementation of a new governance structure for CILIPS, as well as consolidation of a new UK wide Professional Registration framework, and the transfer of responsibilities for professional training from national to local member networks. CILIPS provided support for these changes through our Branch structure. We also increased the number of Branches from 4 to 6.

Professional Learning and Development

Together with our Branches, we provided a range of professional events and related training opportunities for our membership:

- A two day annual Conference for the membership 'Challenges, Choices and Opportunities';
- A one day autumn conference;
- A social media workshop;
- Information literacy training;
- A World War One centenary event;
- Website training for members;
- Support for Scotland Library Camp activities and informal tweet-up activities; and
- Partnership work with Glasgow Kelvin College to scope a demonstrator project to promote the CILIP Professional Knowledge and Skills Base to a wider audience

Advocacy and lobbying

Throughout 2014 CILIPS advocated for the value of professionally delivered library, information and knowledge services and provided sectoral support for our membership. We:

- Set up a Scottish Member Network to support the UK changes to member support;
- Launched a new online member newsletter;
- Set up a school library advocacy group;
- Scoped a school librarianship advocacy document for publication and circulation during 2015;
- Responded to local authority proposals for changes to library services;
- Contributed a response to the SLIC national Public Libraries Strategy consultation;
- Coordinated Scotland wide participation in National Libraries Day annual event;
- Created web pages on school library advocacy; and
- Campaigned for updating legislation to permit fairer e-loans in public libraries

Providing support and advice to individual members

Throughout the year CILIPS worked towards delivering our member offer, and realigning our member support activities to reflect changes in the CILIP UK qualifications framework. We set up a referendum working group with CILIP to explore the implications of the outcome of the Scottish independence referendum on the organisation. We also:

- Initiated a Finance 'Task and Finish' group to explore the efficiency of our financial management procedures;
- Promoted transparency, openness and enhanced accountability by publishing all Board and Council minutes to the Web;
- Implemented a communications strategy; and
- Devised a new Trustee Code of Conduct to accompany new governance arrangements

Financial review

a. RESERVES POLICY

The charity's aim is to hold a sufficient level of funds to cover at least three months' of resources expended, which equates to approximately £39,600. With total funds of £173,430 at 31 December 2014 (2013 - £137,216), this intended level of funds had been achieved.

**TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 DECEMBER 2014**

b. PRINCIPAL FUNDING

A proportion of membership subscriptions via CILIP
Continuing Professional Development Programme funding
Annual Conference and Autumn Gathering one day event
Income generation through network events
Sponsorship for events

Plans for the future

a. FUTURE DEVELOPMENTS

Our business plan includes an aspiration to introduce a professional development fund to help support members take up CPD opportunities.

TRUSTEES' RESPONSIBILITIES STATEMENT

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Charity 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 of the charity for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 proper accounting records that are sufficient to show and explain the charity's transactions and 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 Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. 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.

The trustees are responsible for the maintenance and integrity of the charity and 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.

This report was approved by the trustees on 29/4/15 and signed on their behalf by:



Robert Ruthven, Trustee

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2014**

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF CHARTERED INSTITUTE OF LIBRARY &
INFORMATION PROFESSIONALS IN SCOTLAND**

I report on the financial statements of the charity for the year ended 31 December 2014 which comprise the Statement of Financial Activities and Balance Sheet, with the related notes.

This report is made solely to the charity's trustees, as a body, in accordance with regulation 11 of the Charities Accounts (Scotland) Regulations 2006. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees, as a body, for my work or for this report.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The charity's trustees are responsible for the preparation of the financial statements in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 (the Act) and the Charities Accounts (Scotland) Regulations 2006 (the Accounts Regulations). The trustees consider that the audit requirement of Regulation 10(1) (a) to (c) of the Accounts Regulations does not apply. It is my responsibility to examine the financial statements as required under section 44(1) (c) of the Act and to state whether particular matters have come to my attention.

BASIS OF INDEPENDENT EXAMINER'S REPORT

My examination was carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

INDEPENDENT EXAMINER'S STATEMENT

In the course of my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with Section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; and
 - to prepare financial statements which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulationshave not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Signed:

Mark Gallacher CA

Dated:

1st May 2015

Mark Gallacher CA

EQ Accountants LLP
Chartered Accountants
14 City Quay
Dundee
DD1 3JA

CHARTERED INSTITUTE OF LIBRARY & INFORMATION PROFESSIONALS IN SCOTLAND

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2014

	Note	Restricted funds 2014 £	Unrestricted funds 2014 £	Total funds 2014 £	Total funds 2013 £
INCOMING RESOURCES					
Incoming resources from generated funds:					
Voluntary income	2	-	121,960	121,960	109,109
Investment income	3	-	77	77	80
Incoming resources from charitable activities	4	-	73,055	73,055	71,061
TOTAL INCOMING RESOURCES		-	195,092	195,092	180,250
RESOURCES EXPENDED					
Costs of generating funds:					
Costs of generating voluntary income	5	-	-	-	270
Charitable activities	6,7	459	151,313	151,772	161,974
Governance costs	8	-	7,106	7,106	7,428
TOTAL RESOURCES EXPENDED		459	158,419	158,878	169,403
MOVEMENT IN TOTAL FUNDS FOR THE YEAR - NET INCOME/(EXPENDITURE) FOR THE YEAR		(459)	36,673	36,214	10,847
<i>Total funds at 1 January 2014</i>		<i>459</i>	<i>136,757</i>	<i>137,216</i>	<i>126,369</i>
TOTAL FUNDS AT 31 DECEMBER 2014		-	173,430	173,430	137,216

The notes on pages 9 to 16 form part of these financial statements.

CHARTERED INSTITUTE OF LIBRARY & INFORMATION PROFESSIONALS IN SCOTLAND

BALANCE SHEET AS AT 31 DECEMBER 2014

	Note	£	2014 £	£	2013 £
FIXED ASSETS					
Tangible assets	12		233		349
CURRENT ASSETS					
Debtors	13	29,521		7,898	
Cash at bank and in hand		148,488		134,561	
		<u>178,009</u>		<u>142,459</u>	
CREDITORS: amounts falling due within one year	14	(4,812)		(5,592)	
NET CURRENT ASSETS			<u>173,197</u>		<u>136,867</u>
NET ASSETS			<u><u>173,430</u></u>		<u><u>137,216</u></u>
CHARITY FUNDS					
Restricted funds	15	-			459
Unrestricted funds	15	173,430			136,757
TOTAL FUNDS			<u><u>173,430</u></u>		<u><u>137,216</u></u>

The financial statements were approved by the trustees on 29 April 2015 and signed on their behalf, by:

Audrey R. Walker

Audrey Walker, Honorary Treasurer

The notes on pages 9 to 16 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2014

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008). The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP), 'Accounting and Reporting by Charities' published in March 2005 and applicable accounting standards.

1.2 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

1.3 Incoming resources

All incoming resources are included in the Statement of Financial Activities when the charity has entitlement to the funds, certainty of receipt and the amount can be measured with sufficient reliability.

Membership subscriptions received in advance of the following year are treated as deferred income and credited to the balance sheet at the year end.

1.4 Resources expended

Expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

1.5 Tangible fixed assets and depreciation

All assets costing more than £500 are capitalised.

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Computer equipment	-	33% reducing balance
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2014**

1. ACCOUNTING POLICIES (continued)

1.6 Operating leases

Rentals under operating leases are charged to the Statement of Financial Activities on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate.

1.7 Pensions

One employee of CILIPS is a deferred member of the defined benefit pension scheme operated by CILIP. The assets of the scheme are held separately from those of CILIP in an independently administered fund. The scheme was closed to new members on 1 April 2009 and was closed to existing members for further accruals from 31 March 2011. The scheme is funded by employer contributions in accordance with the recommendations of independent qualified actuaries on the basis of triennial valuations. Full details of the CILIP defined benefit pension scheme are disclosed within the financial statements of CILIP.

Employees of CILIPS are eligible to join the Group Stakeholder Pension Scheme operated by CILIP. The amount charged to the Statement of Financial Activities represents contributions payable by CILIPS to the scheme in respect of the accounting period.

2. VOLUNTARY INCOME

	Restricted funds 2014 £	Unrestricted funds 2014 £	Total funds 2014 £	<i>Total funds 2013 £</i>
CILIP grant	-	21,858	21,858	20,000
Costs recovered from CILIP - salaries	-	93,102	93,102	80,490
Costs recovered from CILIP - office costs	-	-	-	320
Costs recovered from SLIC - salaries	-	-	-	8,247
Costs recovered from SLIC - office costs	-	-	-	52
Donations	-	7,000	7,000	-
	<hr/>	<hr/>	<hr/>	<hr/>
Voluntary income	-	121,960	121,960	109,109
	<hr/>	<hr/>	<hr/>	<hr/>

3. INVESTMENT INCOME

	Restricted funds 2014 £	Unrestricted funds 2014 £	Total funds 2014 £	<i>Total funds 2013 £</i>
Bank interest received	-	77	77	80
	<hr/>	<hr/>	<hr/>	<hr/>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2014

4. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	Restricted funds 2014 £	Unrestricted funds 2014 £	Total funds 2014 £	Total funds 2013 £
Information Scotland	-	-	-	766
Publications	-	-	-	1,027
Conference	-	52,647	52,647	54,444
Branch/group day	-	-	-	2,297
Short courses	-	2,320	2,320	-
Autumn gathering	-	13,161	13,161	12,489
Royalties	-	3,468	3,468	-
Branch income	-	1,459	1,459	38
	-	73,055	73,055	71,061

5. COSTS OF GENERATING VOLUNTARY INCOME

	Restricted funds 2014 £	Unrestricted funds 2014 £	Total funds 2014 £	Total funds 2013 £
Direct costs - Fundraising	-	-	-	125
Support costs - Fundraising	-	-	-	145
	-	-	-	270

CHARTERED INSTITUTE OF LIBRARY & INFORMATION PROFESSIONALS IN SCOTLAND

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2014

6. DIRECT COSTS

	Basis of Allocation	General charitable activities £	Readership development £	Total 2014 £	Total 2013 £
Information Scotland	Actual	-	-	-	3,362
Conference	Actual	27,628	459	28,087	34,160
Short courses	Actual	2,894	-	2,894	114
Autumn Gathering	Actual	7,481	-	7,481	8,915
Events	Actual	-	-	-	(19)
Branch expenditure	Actual	919	-	919	445
Legal & professional fees	Actual	755	-	755	1,350
Printing and stationery	Usage	463	-	463	579
Rent	Usage	5,343	-	5,343	7,157
Equipment	Usage	872	-	872	295
Services	Actual	-	-	-	35
Telephones	Usage	1,816	-	1,816	1,487
Other costs	Actual	844	-	844	900
Staff expenses	Usage	2,340	-	2,340	3,665
Postage	Usage	41	-	41	1,885
Wages and salaries	Usage	81,262	-	81,262	70,254
SLIC element of wages and salaries	Actual	-	-	-	8,247
		<u>132,658</u>	<u>459</u>	<u>133,117</u>	<u>142,831</u>

7. SUPPORT COSTS

	Basis of Allocation	General charitable activities £	Total 2014 £	Total 2013 £
Rent	Usage	2,877	2,877	3,854
Postage	Usage	150	150	150
Telephones	Usage	202	202	165
Printing and stationery	Usage	227	227	285
Subscriptions	Usage	130	130	248
Photocopier	Actual	-	-	3
Equipment	Usage	582	582	197
President's fund	Actual	182	182	212
Staff	Usage	1,149	1,149	1,796
Services	Actual	-	-	19
Honoraria	Actual	500	500	670
Accountancy fees	Usage	700	700	1,135
Wages and salaries	Usage	11,840	11,840	10,236
Depreciation	Actual	116	116	174
		<u>18,655</u>	<u>18,655</u>	<u>19,144</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2014

8. GOVERNANCE COSTS

	Restricted funds 2014 £	Unrestricted funds 2014 £	Total funds 2014 £	Total funds 2013 £
Independent examination fee	-	2,300	2,300	2,300
Council and committee	-	4,806	4,806	5,128
	<u>-</u>	<u>7,106</u>	<u>7,106</u>	<u>7,428</u>

9. NET INCOME / (EXPENDITURE)

This is stated after charging:

	2014 £	2013 £
Depreciation of tangible fixed assets:		
- owned by the charity	116	174
Independent examination fee	2,300	2,300
Pension costs	5,100	5,548
	<u>7,516</u>	<u>8,022</u>

During the year, one trustees received remuneration amounting to £500 (2013 - £NIL).

Trustees received benefits in kind amounting to £nil in the current year (2013 - £500).

#During the year the trustees received reimbursement of expenses amounting to £1,589 (2013 - £2,139).

10. STAFF COSTS

Staff costs were as follows:

	2014 £	2013 £
Wages and salaries	79,560	74,897
Social security costs	8,442	8,404
Pension costs	5,100	5,548
	<u>93,102</u>	<u>88,849</u>

The average monthly number of employees during the year was as follows:

2014 No.	2013 No.
<u>2</u>	<u>2</u>

No employee received remuneration amounting to more than £60,000 in either year.

CHARTERED INSTITUTE OF LIBRARY & INFORMATION PROFESSIONALS IN SCOTLAND

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2014

	2014 £	2013 £
CILIP contribution to staff salaries	93,102	80,490
SLIC contribution to staff salaries	-	8,247
	<u>93,102</u>	<u>88,737</u>

The employees are directly employed by CILIP who donate the staff time to CILIPS. During part of the prior year CILIPS had a shared working agreement with SLIC. SLIC were recharged for their share of the staff costs. This arrangement ended in February 2013.

11. TRUSTEES' REMUNERATION

	2014 £	2013 £
Aggregate emoluments (see note 18)	<u>500</u>	<u>500</u>

12. TANGIBLE FIXED ASSETS

	Computer equipment £
Cost	
At 1 January 2014 and 31 December 2014	<u>2,648</u>
Depreciation	
At 1 January 2014	2,299
Charge for the year	116
At 31 December 2014	<u>2,415</u>
Net book value	
At 31 December 2014	<u>233</u>
At 31 December 2013	<u>349</u>

13. DEBTORS

	2014 £	2013 £
Trade debtors	4,724	4,019
Other debtors	24,797	2,569
Prepayments and accrued income	-	1,310
	<u>29,521</u>	<u>7,898</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2014

14. CREDITORS:
Amounts falling due within one year

	2014 £	2013 £
Trade creditors	343	424
Other creditors	894	480
Accruals and deferred income	3,575	4,688
	<u>4,812</u>	<u>5,592</u>

15. STATEMENT OF FUNDS

	Brought Forward £	Incoming resources £	Resources Expended £	Carried Forward £
Unrestricted funds				
General funds	136,757	195,092	(158,419)	173,430
Restricted funds				
Readership development fund	459	-	(459)	-
Total of funds	<u>137,216</u>	<u>195,092</u>	<u>(158,878)</u>	<u>173,430</u>

The purpose of the Readership Development Fund is to train public library staff to become skilled promoters of contemporary literature and to engage with the reading audience in new ways.

16. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Restricted funds 2014 £	Unrestricted funds 2014 £	Total funds 2014 £	Total funds 2013 £
Tangible fixed assets	-	233	233	349
Current assets	-	178,010	178,010	142,459
Creditors due within one year	-	(4,813)	(4,813)	(5,592)
	<u>-</u>	<u>173,430</u>	<u>173,430</u>	<u>137,216</u>

17. PENSION COMMITMENTS

Employees of CILIPS are eligible to become members of the Group Stakeholder pension scheme operated by CILIP. The pension cost charge represents contributions payable by CILIPS to the fund and amounted to £5,100(2013 - £5,548). No contributions were outstanding at the year end.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2014

18. OPERATING LEASE COMMITMENTS

At 31 December 2014 the charity had annual commitments under non-cancellable operating leases as follows:

	Land and buildings		Other	
	2014	2013	2014	2013
	£	£	£	£
Expiry date:				
Within 1 year	-	1,713	-	-

19. RELATED PARTY TRANSACTIONS

During the year, CILIP paid amounts to CILIPS for office expenses totalling £nil (2013 - £230), as well as a grant for £21,858 (2013 - £20,000). £21,858 was outstanding at the year end (2013 - nil) and is included within other debtors.

CILIP paid salaries on behalf of CILIPS totalling £93,102 (2013 - £80,491). No amounts were outstanding at the year end in respect of these salaries (2013 - nil).

CILIP also paid output VAT to HM Revenue & Customs totalling £13,528 and reclaimed input VAT totalling £9,546 from HM Revenue & Customs on behalf of CILIPS. The full output VAT was recharged to CILIPS, while only 91-93% of the input VAT was repaid to CILIPS. The amount of VAT due from CILIP at the year end was £2,245 (2013 - £1,884).

During the year, CILIP paid salaries on behalf of SLIC totalling £nil (2013 - £8,247). These expenses were reimbursed by CILIPS, which in turn recharged them to SLIC. An amount totalling £nil was owed to CILIP at the year end (2013 - £nil).

During the year, SLIC recharged goods and services totalling £nil to CILIPS (2013 - £5,711). No amounts were outstanding at the year end (2013 - £nil).

The Honorary Treasurer, Audrey Walker, received honoraria of £500 (2013 - free admission to the conference in lieu of an honorary payment of £500).