



**THE NORTH EAST RELIGIOUS LEARNING
RESOURCES CENTRE LIMITED**

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 MARCH 2021

REGISTERED NUMBER - 3188730

Essell
ACCOUNTANTS LTD

29 Howard Street
North Shields
Tyne and Wear
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Ref: ACR/2267

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RESOURCES CENTRE LIMITED**

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2021**

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The Appendix do not form part of the Statutory Financial Statements

Prepared by Essell Accountants Limited

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Ref: ACR/2267

Legal and Administrative Information for the Year Ended 31 March 2021

Constitution

The North East Religious Learning Resources Centre Limited is a company limited by guarantee and a registered charity governed by its memorandum and articles of association. Company Number 3188730 (England and Wales), Charity Number 1055285.

Directors and Trustees

The Directors of the charitable company ("the charity") are its trustees for the purpose of charity law and throughout this report are collectively referred to as the trustees.

The trustees serving during the year and since the year end were as follows :

Revd Dr David Bryan
Miss Sally Milner
Revd Joanne Thorns
Mrs Jo Warner
Mr Alistair Jenkins - Chairperson
Mrs Catherine Jenkins

Mr Paul Rickeard
Mr Nicholas Brooker
Mr Andrew Barron (appointed 14 October 2020)
Revd Alice Munns (appointed 06 May 2020)
Revd Martin Anderson (resigned 05 May 2021)

Trustees are appointed based on the objectives of the charity to advance religious education in the North East of England and are ex-officio representatives, or nominees, of the following bodies: the Durham Diocesan Board of Education, the Newcastle Diocesan Board of Education, Durham Bishops Council, Newcastle Bishops Council and the Lindisfarne College of Theology. In addition up to four members may be co-opted by the Board of whom one shall be a practising Anglican communicant and one from another Christian Denomination.

Registered Office

Cuthbert House, Stonebridge Lane, Durham, DH1 3RY

Independent Examiner

Alex Robinson, Essell Accountants Limited, 29 Howard Street, North Shields, Tyne and Wear, NE30 1AR

Bankers

National Westminster Bank plc, 12 Market Place, Durham, DH1 3NG.

Report of the Trustees for the Year Ended 31 March 2021

The Trustees are pleased to present their report together with the financial statements of the charity for the year ended 31 March 2021.

Legal and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the memorandum and articles of association and the Statement of Recommended Practice - Accounting and Reporting by Charities.

Objects of the Charity

The principal activity of the company is the provision of the promotion of the charitable object as laid out in the memorandum and Articles of Association (1996): The advancement of religious education in the North East of England through the establishment and maintenance of resources centres; the provision of advice, guidance and assistance; the provision of courses, seminars and training.

The Board of Trustees have referred to the Charity Commission general guidance on public benefit when reviewing the aims and objectives of the North East Learning Resources Centre Limited (NERLRC) and are satisfied that they meet the public benefit requirements. Further information within the achievements and performance section of this report provides details of the work done to meet these aims and objectives.

Structure, Governance & Management

The Board of Trustees meets twice a year and holds its AGM in October each year. The Board has delegated responsibility for the day to day management of the company to the Director, supported by their staff. No employee of the NERLRC Ltd is a Director or Trustee of the Board

Three sub-committees exist which provide strategic support to the Board:

- Executive Committee
- Newcastle Site Committee
- Durham Site Committee

Investment Powers

Under the Memorandum and Articles of Association, the charity has the power to make any investment which the Trustees see fit.

Related Parties

The charity has a very close relationship with the St. Hild and St. Bede Trust and the Lord Crewe's Charity which provide funding to enable the charity to carry out its charitable objectives. In addition, we work in close partnership with the Dioceses of Newcastle & Durham as well as Lindisfarne College of Theology.

Financial Review

2021 showed an overall surplus of £26,816 compared to a deficit of £-9,789 in 2020

Financial highlights, the Coronavirus pandemic led to the following financial anomalies for 2020-2021:

- * Staff were furloughed with a subsequent reduction in salary expenditure against budget for core, and additional work.
- * The RRC claimed the HMRC JRS Grant, therefore receiving additional income.
- * Building closures prevented stock ordering therefore a suspension of expenditure on new resources in this year.

Achievements and Performance

During this financial year the North East Religious Learning Resources Centre met the challenge of the coronavirus pandemic by moving and developing its services online. Whilst physical loans were suspended for a large part of the year online support was continually offered to promote and develop religious learning in the region. This was achieved through partnerships with schools, churches, faith and non-faith-based organisations, institutions, groups and individuals in the region, nationally and internationally.

The opportunity to use investments to expand and exploit the resources collections at both the Durham and the Percy Main sites were curtailed by the pandemic. Similarly, whilst membership fees were raised for block memberships, the pandemic led to a roll-over of individual membership fees. Membership was approximately 1465 members as of the 31st March 2021. The RRC training services were expanded for regional and national audiences using Zoom and other online platforms with a significant growth in attendance.

Report of the Trustees for the Year Ended 31 March 2021

Health and Safety

In accordance with the provision of the Health and Safety at Work Act 1974, the company has been aware of its legal responsibilities for carrying out an appropriate policy.

Risk Statement

The management committee has conducted a review of the major risks to which the charity is exposed and systems have been established to mitigate these risks. We hold a Board of Trustees risk management register which is reviewed quarterly.

Reserve Policy

The management committee has established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets held by the charity should be equivalent to between six and twelve months of the resources expended. At this level the Trustees feel they would be able to continue the current activities in the event of a drop in funding.

Statements of Trustees Responsibilities

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

- select suitable accounting policies and the apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

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

Independent Examiners

The independent examiner, Alex Robinson will be proposed for re-appointing in accordance with Section 485 of the Companies Act 2006.

In preparing this report, the trustees have taken advantage of special examinations applicable to small companies conferred by Part 15 of the Companies Act 2006.

ON BEHALF OF THE BOARD :

Trustee 

Mr Alistair Jenkins

Date : 13th October 2021

TO THE TRUSTEES OF THE NORTH EAST RELIGIOUS LEARNING RESOURCES CENTRE LIMITED

I report on the accounts of the Trust for the year ended 31 March 2021 which are set out on pages 5 - 12.

Respective Responsibilities of the Trustees and Examiner

The Charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required this year (under section 144 of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to :

- examine the accounts (under section 145 of the 2011 Act).
- to follow the procedures laid down in the General Direction given by the Charity Commissioners (under section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

Independent Examiner's Report

My examination was carried out in accordance with the General Directions given by the Charity Commission. That examination includes a review of the accounting records kept by the trustee's and a comparison of the accounts with those records. It also includes considering any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts. The report is limited to those matters set out in the statement below.

Independent examiner's statement

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

- (1) Which gives me reasonable cause to believe that in any material respect the requirements
 - to keep accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and comply with the requirements of the 2011 Act and the Regulations have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Mr Alex Robinson FCCA
Essell Accountants Limited
29 Howard Street, North Shields, NE30 1AR
Date :

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2021

	<u>Notes</u>	<u>Unrestricted</u> <u>Funds</u> £	<u>Restricted</u> <u>Funds</u> £	<u>Total</u> <u>2021</u> £	<u>Total</u> <u>2020</u> £
<u>Income and Endowments</u>					
Incoming Resources from Generated Funds:					
Donations and Legacies					
Grant Received from St. Hild and Bede		124,000	0	124,000	124,000
HMRC		14,806	0	14,806	0
Other Grants		0	10,453	10,453	10,410
Donations		94	0	94	9
		<u>138,900</u>	<u>10,453</u>	<u>149,353</u>	<u>134,419</u>
Income from Investments:					
Bank Interest		<u>11</u>	<u>0</u>	<u>11</u>	<u>66</u>
		<u>138,911</u>	<u>10,453</u>	<u>149,364</u>	<u>134,485</u>
<u>Income from Charitable Activities</u>	2	<u>16,645</u>	<u>0</u>	<u>16,645</u>	<u>19,402</u>
<u>Total Income and Endowments</u>		<u>155,556</u>	<u>10,453</u>	<u>166,009</u>	<u>153,887</u>
<u>Expenditure on :</u>					
Expenditure on Raising Funds	3	<u>963</u>	<u>0</u>	<u>963</u>	<u>2,642</u>
Expenditure on Charitable Activities	4	<u>128,340</u>	<u>9,890</u>	<u>138,230</u>	<u>161,034</u>
<u>Total Expenditure on:</u>		<u>129,303</u>	<u>9,890</u>	<u>139,193</u>	<u>163,676</u>
<u>Net Income / (Expenditure) resources before transfers</u>		26,253	563	26,816	(9,789)
<u>Transfers between funds</u>		<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<u>Net Movement in Funds</u>		26,253	563	26,816	(9,789)
<u>Balance as at 31st March 2020</u>		<u>331,110</u>	<u>49,377</u>	<u>380,488</u>	<u>390,276</u>
<u>Balance as at 31st March 2021</u>		<u>357,363</u>	<u>49,940</u>	<u>407,304</u>	<u>380,487</u>

These notes form part of these financial statements

**THE NORTH EAST RELIGIOUS LEARNING
RESOURCES CENTRE LIMITED**

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**BALANCE SHEET AS AT
31 MARCH 2021**

	2021	2020
	£	£
FIXED ASSETS		
Tangible Assets (Note 8)	251,684	244,398
CURRENT ASSETS		
CCLA Funds (Note 9)	152,363	124,269
Debtors (Note 10)	35,965	6,342
Cash at Bank and in Hand	63,944	63,887
	<u>252,272</u>	<u>194,498</u>
CREDITORS : AMOUNTS FALLING DUE WITHIN ONE YEAR (Note 11)	<u>18,372</u>	<u>8,210</u>
NET CURRENT ASSETS	233,901	186,288
NET ASSETS	<u><u>485,585</u></u>	<u><u>430,686</u></u>
CAPITAL AND RESERVES		
Unrestricted Funds (Note 14)	357,363	331,111
Restricted Funds (Note 14)	49,940	49,377
Revaluation Reserve (Note 15)	78,281	50,199
	<u><u>485,585</u></u>	<u><u>430,687</u></u>

For the year ended 31 March 2021, the Company was entitled to exemption from the requirement to have an audit under the provisions of Section 477(2) of the Companies Act 2006. No notice has been deposited with the Company under Section 476 of that Act requiring an audit to be carried out.

Balance Sheet continues on page 7

**BALANCE SHEET AS AT
31 MARCH 2021**

(Continued)

The Directors acknowledge their responsibilities for :-

- 1) ensuring that the Company keeps accounting records which comply with Section 386 of the Companies Act 2006, and
- 2) preparing financial statements which give a true and fair view of the state of affairs of the Company as at the end of the financial year and of its profit for the financial year in accordance with the requirements of Section 393 of the Companies Act 2006 and which otherwise comply with the requirements of that Act relating to financial statements so far as applicable to the Company.

These financial statements have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and the Financial Reporting Standard For Smaller Entities.

In the Directors' opinion the Company is entitled to the exemptions as a small company.

Approved by the Board



Mr Alistair Jenkins

Trustee

Date 13th October 2021.

CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2021

	Notes	31.03.21 £	31.03.20 £
Net Cash Inflow / (Outflow) from Charitable Activities			
Less Transferred to Deposit Account	1	8,568	(9,667)
Less Capital Expenditure during Period		0	(24,185)
Less Investment Income Received		(8,499)	(225)
		<u>(11)</u>	<u>(66)</u>
Increase / (Decrease) in Cash in Period		<u>58</u>	<u>(34,143)</u>

1. Reconciliation of Operating Surplus / (Deficit) to Net Cash Outflow from Charitable Activities

	31.03.21 £	£	31.03.20 £	£
Operating Surplus / (Deficit)		26,816		(9,789)
Add : Depreciation	1,213		1,261	
Decrease / (Increase) in Receivables	(29,623)		(2,950)	
(Decrease) / Increase in Creditors	10,162		1,811	
		<u>(18,249)</u>		<u>122</u>
Net Cash Inflow / (Outflow) from Charitable Activities		<u>8,568</u>		<u>(9,667)</u>

2. Analysis of Changes in Net Funds

	31.03.21	31.03.20
Cash at Bank and In Hand as at 31 March 2020	63,887	98,843
CCLA Investment Revalue	0	(813)
Cash Flow	<u>58</u>	<u>(34,143)</u>
Cash at Bank and In Hand as at 31 March 2021	<u>63,945</u>	<u>63,887</u>

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

1. ACCOUNTING POLICIES

Accounting Convention

The financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP 2005) issued in March 2005, applicable accounting standards and the Companies Act 2006. The principal accounting policies adopted in the preparation of the financial statements are as follows:

Financial Reporting Standard Number 1

Exemption has not been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company as it is seen as enhancing the information provided by the financial statements.

Incoming Resources

Incoming Resources represents grants, sales and other work done during the year. It is prepared on an accrual basis.

Tangible Fixed Assets

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

Computer	- 33% Reducing Balance
Fixtures and Fittings	- 10% Reducing Balance

The Trustees consider that the useful economic lives of the religious books are in excess of fifty years and that the recoverable amount on these books would be no lower than cost price. As a consequence any depreciation charged and accumulated would not be material to the accounts. In accordance with FRS 15, annual impairment reviews are undertaken to confirm that there is no change to the anticipated economic lives of these assets. New books purchased are charged directly to the SOFA, such that the value of books held remains constant.

Where assets are purchased with funds given for that specific purpose the Trustees may elect that the asset is written off in full in the year of acquisition in order to match expenditure with income.

Fund Accounting

Fund held by the charity are either :

Unrestricted general funds - these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.

Restricted funds - these funds are grants or donations received that require the funds to be used in a specific way or for a specific purpose.

Designated funds - these are funds set aside by the trustees out of unrestricted general funds for specific future purposes or projects.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

2. INCOME FROM CHARITABLE ACTIVITIES

	<u>Unrestricted</u> <u>Funds</u> £	<u>Restricted</u> <u>Funds</u> £	<u>Total</u> <u>2021</u> £	<u>Total</u> <u>2020</u> £
Retail Sales - Books	419	0	419	2,394
Retail Sales - Cards	0	0	0	0
Retail Sales - Others	4	0	4	163
Membership	16,064	0	16,064	15,291
Book Fines	112	0	112	814
Royalties	36	0	36	0
Sundry Income	10	0	10	741
	<u>16,645</u>	<u>0</u>	<u>16,645</u>	<u>19,403</u>

3. EXPENDITURE ON RAISING FUNDS

	<u>Unrestricted</u> <u>Funds</u> £	<u>Restricted</u> <u>Funds</u> £	<u>Total</u> <u>2021</u> £	<u>Total</u> <u>2020</u> £
Advertising and Marketing	135	0	135	350
Cost of Retail Sales	828	0	828	2,292
	<u>963</u>	<u>0</u>	<u>963</u>	<u>2,642</u>

4. EXPENDITURE ON CHARITABLE ACTIVITIES

	<u>Unrestricted</u> <u>Funds</u> £	<u>Restricted</u> <u>Funds</u> £	<u>Total</u> <u>2021</u> £	<u>Total</u> <u>2020</u> £
Staff Costs	92,871	6,000	98,871	109,797
Resources Purchased	3,488	3,890	7,378	13,872
Subscriptions	225	0	225	270
Travel and Subsistence Costs	910	0	910	4,152
Health and Safety	460	0	460	640
Cleaning	62	0	62	0
Insurance	1,918	0	1,918	2,139
Sundry Expenses	91	0	91	76
Office Accommodation	9,935	0	9,935	8,209
Depreciation	1,213	0	1,213	1,261
Telephone	3,034	0	3,034	2,773
Postage	150	0	150	285
Printing and Stationery	1,047	0	1,047	1,438
Computer and Software	6,474	0	6,474	7,485
Repairs and Renewals	19	0	19	805
Treasurers Fees	5,567	0	5,567	6,956
Legal and Professional fees	0	0	0	0
Independent Examiner	840	0	840	840
Bank Charges	36	0	36	35
	<u>128,340</u>	<u>9,890</u>	<u>138,230</u>	<u>161,033</u>

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

5. STAFF COSTS

	<u>Total</u> <u>2021</u> £	<u>Total</u> <u>2020</u> £
Wages, Salaries and social security costs	87,261	98,780
Pension Contributions	<u>11,610</u>	<u>11,017</u>
	<u>98,871</u>	<u>109,797</u>
The average weekly number of employees during the year was :	<u>7</u>	<u>7</u>

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

Mrs Jenkins received fees for being treasurer during the year, this is shown separately in Note 4.

Other Trustees received no remuneration and were not reimbursed for any of their expenses in either year.

6. NET OUTGOING RESOURCES

The Net Outgoing Resources are stated after charging :

	<u>Total</u> <u>2021</u> £	<u>Total</u> <u>2020</u> £
Independent Examiner	<u>840</u>	<u>840</u>

7. TAXATION

No liability to UK Corporation Tax arose on activities for the period ended 31 March 2021.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020
(Continued)

8. TANGIBLE FIXED ASSETS

	Computer £	Other Equipment £	Books £	Total £
COST				
As at 1 April 2020	5,709	35,374	239,460	280,543
Additions in the Year	8,499	0	0	8,499
Disposals in the Year	0	0	0	0
As at 31 March 2021	14,208	35,374	239,460	289,042
DEPRECIATION				
As at 1 April 2020	3,816	32,329	0	36,145
Disposals in the Year	0	0	0	0
Charge for the Year	908	305	0	1,213
As at 31 March 2021	4,725	32,633	0	37,358
NET BOOK VALUE				
As at 31 March 2021	9,483	2,741	239,460	251,684
As at 1 April 2020	1,893	3,045	239,460	244,398

9. INVESTMENT ACCOUNT

	2021 £	2020 £
CCLA CBF Deposit Fund	9,082	9,071
CCLA Investment Fund at valuation	143,281	115,199
	<u>152,363</u>	<u>124,270</u>

10. DEBTORS

	2021 £	2020 £
Amounts falling due within one year		
Trade Debtors	31,426	4,019
Prepayments	4,539	2,323
	<u>35,965</u>	<u>6,342</u>

11. CREDITORS : AMOUNTS FALLING DUE
WITHIN ONE YEAR

	2021 £	2020 £
Trade Creditors	15,719	6,416
Accruals	557	840
Other Creditors	2,095	954
	<u>18,372</u>	<u>8,210</u>

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021
(Continued)

12. CHARITABLE STATUS

The North East Religious Learning Resources Centre Limited is a Registered Charity (1055285)

13. SHARE CAPITAL

The North East Religious Learning Resources Centre Limited is a company limited by guarantee. (03188730)

14. RECONCILIATION OF MOVEMENTS IN RESERVES

	Balance at 1 April 2020	Transfer Between Funds	Incoming Resources	Resources expended	Balance at 31 March 2021
	£	£	£	£	£
General Funds					
Unrestricted Funds - Current Assets	135,949	0	147,058	(128,090)	154,916
Unrestricted Funds - Fixed Assets and Books	195,161	0	8,499	(1,213)	202,447
Total General Funds	331,110	0	155,556	(129,303)	357,363
Restricted Funds					
Lord Crewe's Charity Library - Book Stock	48,472	0	3,000	(2,829)	48,643
Lord Crewe's Charity Library - Journals	906	0	1,200	(1,061)	1,045
Lord Crewe's Charity Library - Staff	0	0	6,000	(6,000)	0
Lord Crewe's Charity Library - 2019/20	0	0	253	0	253
Total Restricted Funds	49,377	0	10,453	(9,890)	49,940
Total Funds	380,487	0	166,009	(139,193)	407,304

15. REVALUATION RESERVE

The revaluation reserve shows the movement in value over the year of the CCLA investment fund.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021
(Continued)

16. PENSION COSTS

The North East Religious Learning Resources Centre (PB Classic) participates in the Pension Builder Scheme section of the Church Workers Pension Fund (CWPF) for lay staff. The Scheme is administered by the Church of England Pensions Board, which holds the assets of the schemes separately from those of the Employer and the other participating employers.

The Church Workers Pension Fund has a section known as the Defined Benefits Scheme, a deferred annuity section known as Pension Builder Classic and a cash balance section known as Pension Builder 2014.

Pension Builder Scheme

The Pension Builder Scheme of the Church Workers Pension Fund is made up of two sections, Pension Builder Classic and Pension Builder 2014, both of which are classed as defined benefit schemes.

Pension Builder Classic provides a pension for members for payment from retirement, accumulated from contributions paid and converted into a deferred annuity during employment based on terms set and reviewed by the Church of England Pensions Board from time to time. Bonuses may also be declared, depending upon the investment returns and other factors.

Pension Builder 2014 is a cash balance scheme that provides a lump sum that members use to provide benefits at retirement. Pension contributions are recorded in an account for each member. This account may have bonuses added by the Board before retirement. The bonuses depend on investment experience and other factors. There is no requirement for the Board to grant any bonuses. The account, plus any bonus declared, is payable from member's Normal Pension Age.

There is no sub-division of assets between employer in each section of the Pension Builder Scheme.

The scheme is considered to be a multi-employer scheme as described in Section 28 of FRS 102. This is because it is not possible to attribute the Pension Builder Scheme's assets and liabilities to specific employers and that contributions are accounted for as if the Scheme were a defined contribution scheme. The pension costs charged to the SoFA in the year are contributions payable (2021: £4,120, 2020: £4,120).

A valuation of the scheme is carried out once every three years. The most recent scheme valuation completed was carried out as at 31 December 2013. This revealed, on the ongoing assumptions used, a surplus of £0.5m. There is no requirement for deficit payments at the current time.

Pension Builder 2014 will be valued in relation to the lump sum payable to members at normal pension age. There are no annual pension benefits. Pension Builder 2014 commenced in February 2014 so the first full valuation of that section was carried out at 31 December 2016.