

LOCAL INFORMATION UNIT LIMITED
(Company limited by Guarantee)
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2024

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

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LOCAL INFORMATION UNIT LIMITED
REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2024

CONTENTS	Page
Legal and administration	1
Trustees' report	3
Independent auditor's report	17
Consolidated statement of financial activities	20
Group and Charity balance sheets	21
Consolidated cash flow statement	22
Notes to the financial statements	23

LOCAL INFORMATION UNIT LIMITED**LEGAL AND ADMINISTRATION****YEAR ENDED 31 DECEMBER 2024**

Registered Name of charity	Local Information Unit Limited
Other names used by the charity	LGiU
Trustees	<div>Cllr Abdul Jabbar Cllr Alexander Hollingsworth Cllr Jayne McCoy Cllr Michael Payne (Chair) (stood down 15 October 2024) Mike Short Cllr Neil Nerva (appointed as Chair 15 October 2024) Cllr Tudor Evans Cllr Amanda Jayne Hopgood Cllr Linda Joy Taylor Cllr Tracey Dixon (appointed 15 October 2024) Cllr Mark Nuti (appointed 15 October 2024) Cllr Roddy Hogarth (appointed 15 October 2024) Cllr Ray Morgon (appointed 15 October 2024)</div>
Chief Executive & Company Secretary	J Carr-West
Registered office	251 Pentonville Road London N1 9NG
Company Registration Number	01872218 (England and Wales)
Charity Registration Number	1113495
Auditor	HaysMac LLP 10 Queen Street Place London EC4R 1AG
Bankers	National Westminster Bank PLC 23 Brunswick Place Southampton SO15 2AQ

LOCAL INFORMATION UNIT LIMITED

LEGAL AND ADMINISTRATION (continued)

YEAR ENDED 31 DECEMBER 2024

Subsidiary undertakings:

LGiU International Ltd

Directors

J Carr-West
A Johnston
E Coll
L Slack
H Muirhead – resigned 12th July 2024
H Yedigaroff
V De Blasi

Company Registered Number 07132669 (England and Wales)

Local Energy Limited

Directors

J Carr-West
H Yedigaroff

Company Registration number 07092950 (England and Wales)

LGiU Enterprises Limited

Directors

J Carr-West
H Yedigaroff
A Hollingsworth
N Nerva

Company Registration number 07073661 (England and Wales)

LGiU Ireland Limited

Directors

J Carr-West
H Yedigaroff
S O'Riordain

Company Registration number 597961 (Ireland)

Objectives and activities

Introduction

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

LGIU operates internationally through LGiU International, a wholly owned trading subsidiary.

Public benefit

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

Mission

The LGiU - Local Government Information Unit - is a not-for-profit, non-partisan membership organisation. We are for local government and anyone with an interest in local democracy and finding local solutions to the challenges that we all face. Our resources, innovative research and connections, are relied on by councillors and council officers across the globe:

As LGiU becomes increasingly international in focus, our aim is to be the preeminent global hub for the best information, ideas and insight about local government and local democracy and to create a global network of local authorities, public servants and politicians supporting each other to strengthen local democracy, improve public services and meet the complex challenges of the 21st century.

Activities, specific objectives and relevant policies

To fulfil our charitable mission, we support innovation in local government working with our members and others to provide:

- The practical support, on tap, that council staff and elected representatives need for their jobs every day, including: in depth policy briefings, country-specific daily news roundups; case study bank; analysis and commentary.
- Opportunities to be involved with our Local Democracy Research Centre's original research projects.
- A global network of local government professionals and other stakeholders coming together to collaborate, share and innovate.
- A significant member discount on LGiU training. A programme catering specifically to the needs of local government staff and elected representatives, delivered by sector experts.
- Supportive and productive forums for exploring the challenges and emerging opportunities in an ever changing local government landscape.
- A voice for the international local government community, which grows stronger with each new member.

LOCAL INFORMATION UNIT LIMITED

TRUSTEES' REPORT

YEAR ENDED 31 DECEMBER 2024

We are a critical friend to councils but we are unwavering in our advocacy of local government as the foundation of the places we live and work.

- Volunteers

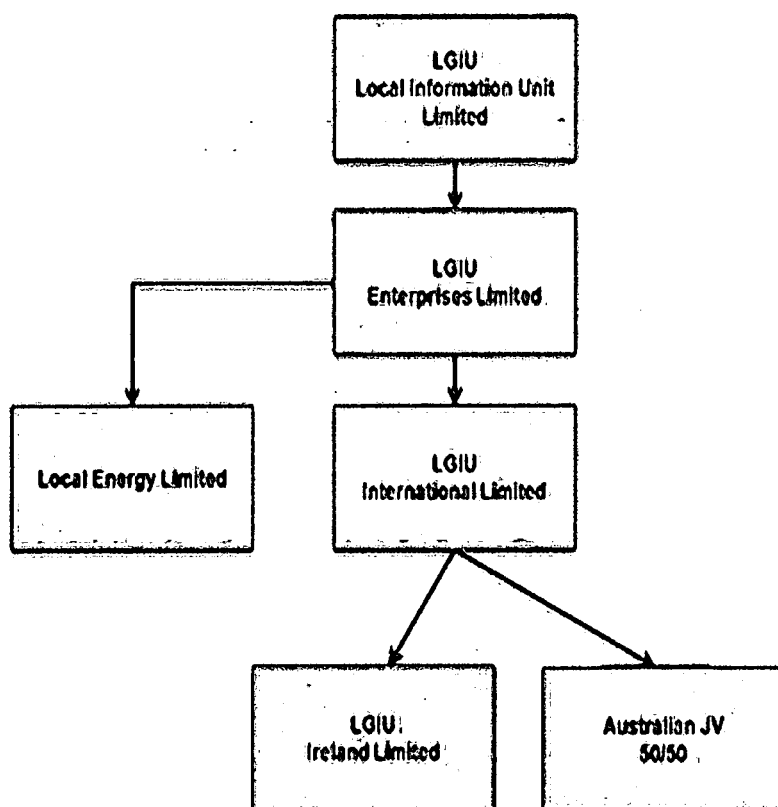
Generally the LGiU does not use volunteers: internships are occasionally provided to people seeking work experience, and are paid at the London living wage.

The LGiU group

Since 2015 the LGiU has been expanding its international operations with the launch of LGiU Scotland, LGiU Ireland and LGiU Australia. In 2024 we reached an agreement with NILGA to bring all 11 Northern Irish Councils in to membership.

We believe that if local government is at its best when it is informed, engaged and networked, then all our members will gain value from global perspectives, lessons and relationships.

These international operations are trading subsidiaries wholly owned by LGiU.



LGiU Enterprises and LGiU International have boards which report to the main LGiU Board. The relationship between subsidiaries is set out in a Resource Sharing Agreement and governed by a conflict of interests policy.

These arrangements are currently being reviewed by a working group drawn from all 3 boards with advice from DAC Beachcroft LLP. LGiU International and LGiU Ireland are audited separately.

Achievements and performance

2024

Highlights

- 270+ member organisations
- 200+ conversations with local government leaders
- 265 global policy briefings
- 280 articles and interviews
- 8 international research reports
- 75+ training sessions
- 50+ events, workshops, panels, and platforms
- 2,900+ press appearances
- 381 nominations for our annual awards for councillors
- 33,750 global subscribers

Sector Impact

- We gave evidence to the LUHC Select Committee on financial distress in local government.
- We partnered with the BBC (across all platforms) on the launch of our annual State of Local Government Finance report.
- We were featured in a Panorama documentary on LG finance.
- Our work was cited in a Parliamentary 'Elections and their reform' briefing.
- Our most read briefing of 2024 was on the Budget with 2,111 reads from 1,185 users.
- We were featured 2,921 times in local and national press.

LGIU in 2024

2024 was a year of development for LGIU.

We continued to work towards the two key ambitions set out in our five-year 2020-25 strategy:

1. To be the preeminent global hub for the best information, ideas, and insight about local government and local democracy.
2. To act as a global network of local authorities, public servants, and politicians supporting each other to strengthen local democracy, improve public services, and meet the complex challenges of the 21st century.

Local government continues to operate within a challenging financial context and with acute pressures on key services.

The election of a new national government creates a new policy environment which has offered opportunities but which also creates challenges.

The Devolution White Paper published at the end of the year heralds the biggest reorganisation in local government for half a century with significant impact upon our membership.

For 2024, we developed a single organisational plan based around seven key workstreams, each with a set of objectives and associated actions.

1. Ensure that our services are designed to meet user needs and to maximise readership/usage through ongoing engagement and feedback mechanisms.
2. Deliver a research, content, and engagement program building on LGIU@40 that speaks to members across all core countries, demonstrates thought leadership, and enables us to advocate for the sector.
3. Launch a new international offer incorporating at least one new product.
4. Set out our digital strategic direction, meeting user needs through unlocking data insights and creating the technical foundations for future product offerings.
5. Ensure long-term financial sustainability.
6. Leverage technology and data to improve our security standing, our corporate governance, and compliance through clearly defined processes and employee policies.
7. Ensure that the LGIU is a place that people love to work, with a positive working culture and supportive governance and employee policies.

LOCAL INFORMATION UNIT LIMITED

TRUSTEES' REPORT

YEAR ENDED 31 DECEMBER 2024

Key results were specified under each of these objectives:

- 21/25 (60%) of our Key Results were successfully achieved.
- 3 are being carried forward for completion in 2025 (website rebuild, data dashboard, and CRM audit).
- 3 of our financial sustainability metrics (objective 5) were not met. We will have an increased focus/new approaches in these areas over 2025.
- The findings of our international market research meant that our intended direction of travel (in terms of having a 'light' version of the LGIU membership offer for non-core countries) was not viable. This meant that 5 of our intended outcomes under Objective 3 became redundant and were put on hold.

Financial Review

Results for the Year

- 2024 was an investment year in which we took advantage of financial success in previous years by drawing down on reserves to invest in the future.
- There is a deficit of £170,050 before adjustments for pension costs.
- The total deficit to reserves is £170,050, giving total reserves of £652,631.
- LGIU's finances reflect the Board's ambition to create a sustainable financial model for the LGIU. There is now a structural surplus built into the relationship between our two main financial lines – affiliate income and salaries.
- Levels of reserves now allow us to invest in future growth while still maintaining a robust position to deal with unforeseen fluctuations in income or costs.
- The 2025 budget continues to invest in the future, drawing down from reserves with a £56k loss in LGIU whilst the LGIU Group as a whole is forecast to end the year with a deficit of £71k.
- These figures do not include the results of the FRS17 annual pension fund report.

Reserves Policy

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

General funds of the group at 31 December 2024 were £652,631 (2023- £822,681), and there was no pension reserve deficit (2023 £nil).

The pension is a defined benefit scheme, and we are part of a pool within the Camden Council LGPS. Such schemes typically show large deficits, but the pension deficit is not taken into account against reserves and is dealt with from future budgets. LGIU budgets are, and have always been, prepared on this basis. The level of contribution that LGIU makes to the pension fund is set every three years. We are currently halfway through one of the periods, and we have retained enough space in the budget to be able to increase the contribution in future if necessary. The Trustees are satisfied that we will be able to meet future commitments.

The 2024 reserves represent approximately 17 weeks' expenditure.

In 2025 we are budgeting a deficit of £56k for LGIU, deficit of £15K for LGIU International with a combined group deficit of £71k.

This includes investment in digital, research, and the development of our international offer

+ Investment policy

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

Risk Management

The most significant risk faced by the LGIU is the loss of income, primarily from the resignation of members. Strategies are in place to retain existing members and to recruit new ones. In the last two years, we have seen an unusual amount of volatility; in 2024, we received 20 member resignations taking effect from January 2025. However, this was partially offset by the recruitment of 15 additional members for 2025.

The local government reorganisation announced in the Devolution White Paper also presents risks and opportunities for LGIU. Many of our existing county and district members may disappear, but there will be a significant number of new unitary councils as potential customers.

The Executive Board is regularly updated about these issues, together with actions being taken to ameliorate the risk.

The LGIU believes that there will be further pressure on the finances of local authorities in the UK over the coming years, but that our active engagement with members and the value of our services, especially in a fast-moving and challenging environment, will mitigate the risk of substantial decline in membership income. Expansion into other local government markets around the world also offsets that risk.

The LGIU also faces the organisational risks that would be expected in a small company, such as loss of key staff. Strategies are in place to anticipate and reduce these risks, and staff movement in 2024 has not led to any significant problems.

We maintain a risk register, and this is regularly reviewed by the Board.

Governance, Structure, and Management

Governance

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

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

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

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

Structure and Management Reporting

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

Remuneration

The Board has a Remuneration Committee with a membership of four Board members which has oversight of pay strategy across the organisation and direct responsibility for the Chief Executive's pay and appraisal.

Current membership of the Remuneration Committee is Mike Short, Neil Nerva, and Jayne McCoy and two vacancies.

LOCAL INFORMATION UNIT LIMITED

TRUSTEES' REPORT

YEAR ENDED 31 DECEMBER 2024

Trustees

The following trustees were in office at 31 December 2024, and served throughout the year, except where shown:

Trustees 01 January 2024 - 31st July 2025

Cllr Abdul Jabbar
Cllr Alex Hollingsworth
Cllr Jayne McCoy
Mike Short
Cllr Neil Nerva (Chair)
Cllr Tudor Evans
Cllr Amanda Hopgood
Cllr Roderick Hogarth (appointed 15 October 2024)
Cllr Mark Nuti (appointed 15 October 2024)
Cllr Tracey Dixon (appointed 15 October 2024)
Cllr Raymond Morgon (appointed 15 October 2024)
Michael Payne (resigned 15 October 2024)
Linda Taylor (resigned 15 October 2024)

LGIU Enterprise Board

Heather Yedigaroff
Jonathan Carr-West
Cllr Alex Hollingsworth
Cllr Neil Nerva

LGIU International Board

Andy Johnston
Jonathan Carr-West
Liz Coll
Lucy Slack
Heather Yedigaroff
Vicki DeBlasi
Hannah Muirhead (resigned 12 July 2024)

Plans for the Future

A single integrated plan for 2025 has been developed building on the 2024 plan. Key organisational priorities are:

- Launch our Strategic Partnership Programme
- Deliver a Devolution and Reorganisation Programme, including Mayoral offer
- A focus on Australia membership growth
- The Digital Improvements Project
- Our 'Future Local' Programme

The plan has six overarching objectives, each with a set of activities and key results.

Objective 1: *Deliver a research, content, and engagement programme that speaks to members across all core countries, demonstrates thought leadership, and enables us to advocate for the sector*

- Develop country-specific influence/thought leadership plans on the things we want to influence and how we will do it.
- Support English members to understand what devolution and reorganisation means for them and work with them to have a voice in the debate.
- **Deliver the Future Local Lab programme with weekly outputs of new content, global events, and thought leadership.**
- Establish a new international comparisons project.
- Deliver research projects in Ireland and Australia.

Objective 2: *Ensure that our services are designed to meet user needs and to maximize readership/usage through ongoing engagement and feedback mechanisms*

- Embed core country teams with stronger focus on benchmarking page views, registrations, and open content to maximize readership/usage.
- Return to the LGIU messaging and embed changes.
- Diversify the way we connect with members, e.g., social media/LinkedIn newsletters.
- Put in place structures and mechanisms to gather information and member needs via 'user groups'.
- Develop a champions programme structured by our persona.
- Retender the Daily News contract and appoint provider.
- Use facts and figures (and other highly performing content) to drive engagement with other content and services.

Objective 3: *Create stronger technical foundations for our core services through the Digital Improvements Project, and strengthen our reporting capabilities, data processes, and security standing.*

Improved member / internal user experience including overall website usability and accessibility

- Conduct tender for the Digital Improvements Project and appoint provider to redesign website

and mailings.

- Implement the Improvements Project and conduct post-Project implementation website survey.

More efficient business processes

- Launch the new website events and training module - and ensure all data is captured in CiviCRM.
- Improve our use of CiviCRM working towards our ambition of Civi as our 'single-source-of-truth' for our contacts.
- Implement a membership dashboard and scorecard in CiviCRM.

Increased agility, improved conformance, and reduced risk to system and data

- Continue to implement our ongoing security plan.
- Implement data management and retention processes and ensure removal of data.
- Finalize database audit and ensure data management processes are updated and data is maintained.
- Develop plan for Cyber Essentials Accreditation.
- Develop Business Continuity Plan.

Objective 4: Ensure long-term financial sustainability

- Review LGIU's membership tiers and pricing across all core countries.
- Stabilise English membership through targeted retention, recruitment, and member rep engagement.
- Scope a model for LGIU Wales.
- **Deliver our tailored Australia plan with the aim of expanding Australia membership.**
- **Launch strategic partners programme and sign up founder members.**
- Increase training income and attendance through new course offerings, partnership working, and new marketing methods.
- **Launch a new membership offer for English Mayoral and Combined Authorities.**
- Set a new direction of travel for future expansion outside current core countries (in line with the Membership Vision)

Objective 5: Ensure that the LGIU is a place that people love to work, with a positive working culture and supportive governance and employee policies.

- Continue with our quarterly workload and wellbeing surveys and annual staff survey, and implement the actions arising from the results.
- Put in place personal skills and development plans for all employees
- Complete a governance review with input from the Intl and Exec
- Boards and get agreement to implement recommendations at the 2025 AGM.
- Continue internal education and adoption of the revised IT and
- GDPR policies to ensure compliance and conduct our annual audit.
- Implement internal policy actions

Objective 6: *Safeguard the future of the LGIU through the development of a new set of strategic goals for 2026 onwards.*

- Define a process for Board approval by April 2025, and bring forward proposals in line with that process.

Some revision to this plan has been necessitated by the changes proposed in the Devolution White Paper.

We are expanding our research team and focusing on actionable insight for members. Refocusing member support from Australia to England and investing in digital capacity that allows more personalized delivery to users.

Local government in the UK, Ireland, and Australia continues to operate in a challenging environment. While LGIU is not insulated from these challenges, this also makes the insight and innovation support we provide more important than ever. We are confident that the sector will continue to benefit from and recognize this value.

Trustees' liability

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

Statement of Trustees' responsibilities

The trustees (who are also directors of Local Information Unit Limited for the purposes of company law) are responsible for preparing the trustees' report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and the group and of the incoming resources and application of resources, including the income and expenditure, of the group for that period.

In preparing these financial statements, the trustees are required to:

- ◆ select suitable accounting policies and then apply them consistently;
- ◆ observe the methods and principles in the Statement of Recommended Practice (Accounting and Reporting by Charities) (the Charities' SORP);
- ◆ make judgements and estimates that are reasonable and prudent;
- ◆ state whether applicable United Kingdom Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- ◆ prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

Each of the trustees confirms that:

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

LOCAL INFORMATION UNIT LIMITED

TRUSTEES' REPORT

YEAR ENDED 31 DECEMBER 2024

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

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

Approved by the trustees on 21 August 2025 and signed on their behalf by:

Neil Nerva

Neil Nerva
Trustee

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF LOCAL INFORMATION UNIT LIMITED

Opinion

We have audited the financial statements of Local Information Unit Limited for the year ended 31 December 2024 which comprise the Consolidated Statement of Financial Activities, the Group and Parent Charitable Company Balance Sheets, the Consolidated Cash Flow Statement and related to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the group's and of the parent charitable company's affairs as at 31 December 2024 and of the group's and parent charitable company's net movement in funds, including the income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Responsibilities of trustees for the financial statements

As explained more fully in the trustees' responsibilities statement set out on page 13, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group's and the parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF LOCAL INFORMATION UNIT LIMITED

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Trustees' Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Annual Report (which incorporates the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Annual Report (which incorporates the directors' report) has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and the parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report (which incorporates the directors' report).

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

- adequate accounting records have not been kept by the parent charitable company; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the parent charity and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to company and charity law, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Charities SORP and Companies Act 2006.

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
LOCAL INFORMATION UNIT LIMITED**

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks were related to management override. Audit procedures performed by the engagement team included:

- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Evaluating management's controls designed to prevent and detect irregularities;
- Identifying and testing journals; and
- Challenging assumptions and judgements made by management in their critical accounting estimates including the defined benefit pension scheme.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the 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.



Lee Stokes (Senior Statutory Auditor)
For and on behalf of HaysMac LLP, Statutory Auditors

10 Queen Street Place
London
EC4R 1AG

Date: 21 August 2025

LOCAL INFORMATION UNIT LIMITED

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

FOR THE YEAR ENDED 31 DECEMBER 2024

INCOME AND EXPENDITURE	Notes	Total unrestricted funds	
		2024	2023
		£	£
INCOME			
Charitable activities			
Affiliation fees & subscriptions		1,718,559	1,698,900
Consultancy and project income		185,494	224,717
Income from:			
Investment income, bank and other interest		33,371	33,209
Total income		<u>1,937,424</u>	<u>1,956,826</u>
EXPENDITURE			
Expenditure on charitable activities			
Services to affiliates & subscribers	2	440,834	589,520
Conferences, seminars and training	2	295,816	276,344
Consultancy	2	267,868	190,936
Publications	2	296,592	264,192
Trading activities	2	806,364	660,102
Total expenditure		<u>2,107,474</u>	<u>1,981,094</u>
Net income/ (expenditure) before additional pension costs		(170,050)	(24,268)
Service cost and other movements on pension provision	17	<u>98,000</u>	<u>161,000</u>
Net income/ (expenditure) before other recognised gains and losses		(72,050)	136,732
Actuarial gains/ (losses) on defined benefit pension scheme	17	<u>(98,000)</u>	<u>(161,000)</u>
Net movement in funds		(170,050)	(24,268)
Fund balances brought forward at 1 January 2024		<u>822,681</u>	<u>846,949</u>
Fund balances carried forward at 31 December 2024		<u>652,631</u>	<u>822,681</u>

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

All recognised gains and losses are included in the Statement of Financial Activities.

All comparative figures were also unrestricted and have been presented on the Statement of Financial Activities.

LOCAL INFORMATION UNIT LIMITED

COMPANY NUMBER: 01872218

GROUP AND CHARITY BALANCE SHEET

AT 31 DECEMBER 2024

		2024		2023	
	Notes	Charity £	Group £	Charity £	Group £
Fixed assets					
Tangible assets	8	2,474	2,474	4,581	4,581
Intangible assets	8	7,865	7,865	30,929	30,929
Investments	9	3	-	3	-
		<u>10,342</u>	<u>10,339</u>	<u>35,513</u>	<u>35,510</u>
Current assets					
Debtors due within one year	10	177,638	200,451	135,998	128,084
Short term deposits		113,076	113,076	330,152	330,152
Cash at bank and in hand		570,587	885,515	408,969	608,453
		<u>861,301</u>	<u>1,199,042</u>	<u>875,119</u>	<u>1,066,689</u>
Creditors: amounts falling due within one year	11	(468,380)	(556,750)	(228,415)	(279,518)
Net current assets		<u>392,921</u>	<u>642,292</u>	<u>646,704</u>	<u>787,171</u>
Net assets excluding pension liability		<u>403,263</u>	<u>652,631</u>	<u>682,217</u>	<u>822,681</u>
Pension liability	17	-	-	-	-
Net assets including pension liability		<u>403,263</u>	<u>652,631</u>	<u>682,217</u>	<u>822,681</u>
Represented by:					
Funds and reserves					
Income funds:					
Unrestricted funds					
General funds	14	403,263	403,263	682,217	682,217
Pension reserve	17	-	-	-	-
		<u>403,263</u>	<u>403,263</u>	<u>682,217</u>	<u>682,217</u>
Non-charitable trading funds	14	-	249,368	-	140,464
		<u>403,263</u>	<u>652,631</u>	<u>682,217</u>	<u>822,681</u>

The parent charity's income for the year was £1,620,666. Net movement in funds before the pension costs was £ (278,954). Net movement in funds after pensions was £ (278,954).

The financial statements were approved and authorised for issue by the Trustees on 21 August 2025 and were signed on their behalf by:

Neil Nerva

Neil Nerva
Director of Local Information Unit Limited

LOCAL INFORMATION UNIT LIMITED

COMPANY NUMBER: 01872218

CONSOLIDATED CASH FLOW STATEMENT

FOR THE YEAR ENDED 31 DECEMBER 2024

	2024		2023	
	Charity £	Group £	Charity £	Group £
Cashflow from operating activities				
Net income/(expenditure) for the year	(278,954)	(170,050)	(103,430)	(24,268)
Adjustments for				
Movements on defined benefit pension scheme	-	-	-	-
Depreciation of tangible and intangible assets	26,135	26,135	35,447	35,447
Interest received	(33,371)	(33,371)	(33,209)	(33,209)
Decrease / (increase) in debtors	(41,640)	(72,367)	97,010	183,521
Increase/ (decrease) in creditors	239,965	277,232	(275,213)	(332,087)
Net cash generated from operating activities	(87,865)	27,579	(279,395)	(170,596)
Cashflow from investing activities				
Net purchase of fixed assets	(964)	(964)	(2,159)	(2,159)
Interest received	33,371	33,371	33,209	33,209
	32,407	32,407	31,050	31,050
Net increase/(decrease) in cash	(55,458)	59,986	(248,345)	(139,546)
Net cash and cash equivalents at the start of the year	739,121	938,605	987,466	1,078,151
Net cash and cash equivalents at the end of the year	683,663	998,591	739,121	938,605
Cash and cash equivalents consists of:				
Short Term deposits	113,076	113,076	330,152	330,152
Cash at bank and in hand	570,587	885,515	408,969	608,453
Cash and cash equivalents at 31 December	683,663	998,591	739,121	938,605

LOCAL INFORMATION UNIT LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (Charities SORP 2015) (Second Edition, effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. The Local Information Unit Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Going Concern

The trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charitable group to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of approval of the financial statements which is to 31st July 2026. The majority of the LGiU's income comes from membership income which is fixed from 30 June in the preceding financial year. This allows Trustees to be confident that expenditure budgets are appropriate. In considering going concern the trustees have reviewed cash flows and are confident that the Charity can meet ongoing liabilities, including contributions to the pension scheme. After making enquiries the trustees have concluded that there is a reasonable expectation that the charitable group has adequate resources to continue in operational existence for the foreseeable future. The charitable group therefore continues to adopt the going concern basis in preparing its financial statements.

Basis of consolidation

These financial statements consolidate the results of the charity and its wholly owned subsidiaries, Local Energy Limited, LGiU International Ltd, LGiU Enterprises Limited and LGiU Ireland Limited on a line by line basis. A separate statement of financial activities is not prepared by the charity itself following the exemption afforded by section 408 of the Companies Act 2006.

Income

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

Financial Instruments

Financial assets such as cash and debtors are measured at their present value of the amounts receivable, less an allowance for the expected level of doubtful receivables. Financial liabilities such as trade creditors, loans and finance leases are measured at the present value of the obligation.

LOCAL INFORMATION UNIT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2024

1. ACCOUNTING POLICIES (continued)

Expenditure and the basis of apportioning costs

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

Expenditure comprises the following:

The costs of charitable activities comprise expenditure on the charity's primary charitable purposes as described in the trustees' report. Such costs include:

- Staff costs
- Premises costs
- Office costs
- Other costs

Tangible fixed assets

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

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

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

Intangible fixed assets

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

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

- | | |
|-----------|---------------------------------------|
| • Website | Over 3 years on a straight line basis |
|-----------|---------------------------------------|

Fixed asset investments

The investments in the subsidiary undertakings, Local Energy Limited, LGiU International Ltd, LGiU Enterprises Limited and LGiU Ireland Limited, are stated at cost.

Fund accounting

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

Leased assets

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

Pension costs

Defined benefit pension scheme

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

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

LOCAL INFORMATION UNIT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2024

1. ACCOUNTING POLICIES (continued)

Pension costs

Defined benefit pension scheme

Local Information Unit Limited has obligations to pay pension benefits to certain employees. The cost of these benefits and the present value of the obligation depend on a number of factors, including; life expectancy, salary increases, asset valuations and the discount rate on corporate bonds. Management estimates these factors in determining the net pension obligation in the balance sheet as advised by an independent actuarial adviser. The assumptions reflect historical experience and current trends.

Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

The most significant estimates and assumptions which affect the carrying amount of assets and liabilities in the accounts relate to:

Useful economic lives - The annual depreciation charge for property, plant and equipment and intangible assets is sensitive to change in the estimated useful economic lives and residual value of assets. These are reassessed annually and amended where necessary to reflect current circumstances.

Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Functional currency and presentation currency

The individual financial statements of each group entity are presented in the currency of the primary economic environment in which the entity operates (its functional currency). For the purpose of the consolidated financial statements, the results and financial position are presented in Sterling (£).

LOCAL INFORMATION UNIT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2024

1. ACCOUNTING POLICIES (continued)

Transactions and balances

In preparing the financial statements of the individual entities, transactions in currencies other than the functional currency of the individual entities (foreign currencies) are recognised at the spot rate at the dates of the transactions, or at an average rate where this rate approximates the actual rate at the date of the transaction. At the end of each reporting period, monetary items denominated in foreign currencies are retranslated at the rates prevailing at that date. Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated.

Exchange differences are recognised in profit or loss in the period in which they arise. However, in the consolidated financial statements exchange differences arising on monetary items that form part of the net investment in a foreign operation are recognised in other comprehensive income and are not reclassified to profit or loss.

Translation of group companies

For the purpose of presenting consolidated financial statements, the assets and liabilities of the group's foreign operations are translated from their functional currency to Sterling (£) using the closing exchange rate. Income and expenses are translated using the average rate for the period, unless exchange rates fluctuated significantly during that period, in which case the exchange rates at the dates of the transactions are used. Exchange differences arising on the translation of group companies are recognised in other comprehensive income and are not reclassified to profit or loss.

2. COST OF ACTIVITIES IN FURTHERANCE OF THE CHARITY'S OBJECTS

	Services to affiliates £	Conference seminars & training £	Consultancy £	Publications £	Trading Activities £	2024 Total Funds £
Staff costs	83,847	113,871	96,999	106,168	434,121	835,006
Other direct costs	44,110	-	250	-	175,208	219,568
Allocation of support costs (note 3)	312,877	181,945	170,619	190,424	197,035	1,052,900
	<u>440,834</u>	<u>295,816</u>	<u>267,868</u>	<u>296,592</u>	<u>806,364</u>	<u>2,107,474</u>

	Services to affiliates £	Conference seminars & training £	Consultancy £	Publications £	Trading Activities £	2023 Total funds £
Staff costs	262,844	136,578	81,115	121,304	265,489	867,330
Other direct costs	72,238	-	-	-	161,088	233,326
Allocation of support costs (note 3)	254,438	139,766	109,821	142,888	233,525	880,438
	<u>589,520</u>	<u>276,344</u>	<u>190,936</u>	<u>264,192</u>	<u>660,102</u>	<u>1,981,094</u>

LOCAL INFORMATION UNIT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2024

3. SUPPORT COSTS

The support costs and the basis of their allocation were as follows:

		2024	2023
		£	£
Governance costs	Basis of appointment		
Auditor's remuneration – statutory audit	Staff time	15,900	17,600
Other governance costs	Staff time	7,302	7,784
		<u>23,202</u>	<u>25,384</u>
Other support costs	Basis of appointment		
Staff costs	Time spent	388,664	212,062
Premises costs	Staff time	101,652	81,913
Office costs	Staff time	334,181	313,278
Other costs	Staff time	205,201	247,801
		<u>1,029,698</u>	<u>855,054</u>
Total		<u><u>1,052,900</u></u>	<u><u>880,438</u></u>

4. NET INCOME

	Total	Total
	Funds	Funds
	2024	2023
	£	£
This is stated after charging:		
Staff costs (note 5)	1,223,670	1,079,392
Auditors' remuneration		
- statutory audit services	15,900	17,600
Depreciation	26,135	35,447
Operating lease rentals	63,505	41,022
	<u><u>1,223,670</u></u>	<u><u>1,079,392</u></u>

5. EMPLOYEES AND STAFF COSTS

	2024	2023
	£	£
Staff costs during the year were as follows:		
Wages and salaries	925,452	796,126
Social security costs	98,036	84,843
Other pension costs	197,456	195,374
Other	2,726	3,049
	<u><u>1,223,670</u></u>	<u><u>1,079,392</u></u>

In addition, consultants were used during the year at a cost of £79,016 (2023: £69,324).

LOCAL INFORMATION UNIT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2024

5. EMPLOYEES AND STAFF COSTS (continued)

The average monthly headcount of persons employed by the LGiU during the year were:

	2024 Number	2023 Number
Charitable activities	14	16
Support	2	2
	<u>16</u>	<u>18</u>

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

	2024 Number	2023 Number
£100,001 - £110,000	1	1
£120,001 - £130,000	1	-
£130,001 - £140,000	-	1
	<u>2</u>	<u>2</u>

The total employee benefits including pension contributions of the key management personnel were £339,009 (2023: £330,976). The Key Management Personnel are defined as the Leadership team which is made up of 2 people consisting of the chief executive and chief operating officer in post in year.

6. TRUSTEES' REMUNERATION

An honorarium was paid to the Chair of Trustees of £6,544 (2023 - £4,362). None of the other trustees received any remuneration in respect of their services during the year (2023 - £nil).

During the year expenses amounting to £nil (2023 - £nil) were reimbursed to 0 trustees (2023 - £nil).

The cost of refreshments at Trustee meetings and the accommodation costs for the overnight Executive Board business planning meeting are met directly by the LGiU. In 2024 this amounted to £nil (2023 - £nil).

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

7. TAXATION

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

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

LOCAL INFORMATION UNIT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2024

8. FIXED ASSETS

Total Fixed Assets

	2024 £	2023 £
Tangible Fixed Assets (a)	2,474	4,581
Intangible Fixed Assets (b)	7,865	30,929
	<u>10,339</u>	<u>35,510</u>

a) Tangible Fixed Assets

Charity and Group	Fixtures and Fittings £	Computers £	Total £
Cost or valuation			
At 1 January 2024	4,177	56,102	60,279
Additions	-	964	964
At 31 December 2024	<u>4,177</u>	<u>57,066</u>	<u>61,243</u>
Depreciation			
At 1 January 2024	4,177	51,521	55,698
Charge for the year	-	3,071	3,071
At 31 December 2024	<u>4,177</u>	<u>54,592</u>	<u>58,769</u>
Net book values			
At 31 December 2024	<u>-</u>	<u>2,474</u>	<u>2,474</u>
At 31 December 2023	<u>-</u>	<u>4,581</u>	<u>4,581</u>

LOCAL INFORMATION UNIT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2024

8. FIXED ASSETS (continued)

b) Intangible Fixed Assets

	Website £	Total £
Charity and Group		
Cost or valuation		
At 1 January 2024	126,214	126,214
Additions	-	-
At 31 December 2024	126,214	126,214
Depreciation		
At 1 January 2024	95,285	95,285
Charge for the year	23,064	23,064
At 31 December 2024	118,349	118,349
Net book values		
At 31 December 2024	7,865	7,865
At 31 December 2023	30,929	30,929

9. Investments

	Shares in subsidiary companies £	Total £
Charity		
Cost at 1 January 2024 & 31 December 2024	3	3

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

LGiU Enterprises Limited was dormant during the year and owns the entire called up share capital of Local Energy Limited and LGiU International Ltd, which are trading companies registered in England and Wales. In addition LGiU International Ltd is the parent of LGiU Ireland Limited a company registered in Ireland.

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

	Company Registration number	Date of incorporation
LGiU Enterprises Limited	7073661	12 November 2009
Local Energy Limited	7092950	2 December 2009
LGiU International Ltd	7132669	21 January 2010
LGiU Ireland Limited	Ireland (597961)	8 February 2018

LOCAL INFORMATION UNIT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2024

9. INVESTMENTS (continued)

A summary of the trading results of the group's trading subsidiaries for the year ended 31 December 2024 are given below. Any taxable profits generated by the subsidiaries will be Gift-Aided to the parent charity.

	2024	2023
	£	£
Local Energy Limited		
Profit & loss Account		
Turnover	-	-
Cost of sales	(2,723)	(727)
	<u>(2,723)</u>	<u>(727)</u>
Operating loss before Gift Aid	(2,723)	(727)
	<u>-</u>	<u>-</u>
Gift Aid	-	-
	<u>(2,723)</u>	<u>(727)</u>
Loss for the financial year	<u>(2,723)</u>	<u>(727)</u>
Balance Sheet		
Current assets	-	-
Current liabilities	(119,668)	(116,946)
	<u>(119,668)</u>	<u>(116,946)</u>
Net Liabilities	<u>(119,668)</u>	<u>(116,946)</u>

	2024	2023
	£	£
LGiU International Ltd		
Profit & Loss Account		
Turnover	820,854	772,242
Cost of sales	(740,260)	(702,756)
	<u>80,594</u>	<u>69,486</u>
Operating profit/(loss)	80,594	69,486
Gift Aid	(80,594)	(69,486)
	<u>-</u>	<u>-</u>
Corporation Tax payable	-	-
	<u>-</u>	<u>-</u>
Profit/(loss) for the financial year	<u>-</u>	<u>-</u>
Balance Sheet		
Current assets	98,691	88,788
Current liabilities	(64,549)	(54,646)
	<u>34,142</u>	<u>34,142</u>
Net Assets	<u>34,142</u>	<u>34,142</u>

LOCAL INFORMATION UNIT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2024

c) INVESTMENTS (continued)

LGiU International Ltd	£	£
Statement of income and retained earnings		
Total equity brought forward	34,142	34,142
Total comprehensive income for the year	80,594	69,486
Gift aid distribution to parent charity	(80,594)	(69,486)
	<u>34,142</u>	<u>34,142</u>
Total equity carried forward	<u>34,142</u>	<u>34,142</u>
 LGiU Ireland Limited	 2024	 2023
	£	£
Profit & Loss Account		
Turnover	81,778	57,447
Cost of sales	(50,745)	(47,044)
	<u>31,033</u>	<u>10,403</u>
Operating profit	31,033	10,403
Gift Aid	-	-
	<u>31,033</u>	<u>10,403</u>
Profit for the financial year	<u>31,033</u>	<u>10,403</u>
 Balance Sheet		
Current assets	243,327	140,920
Current liabilities	(192,687)	(106,313)
	<u>50,640</u>	<u>34,607</u>
Net Assets	<u>50,640</u>	<u>34,607</u>

As at 31 December 2024 the capital and reserves for each company was as follows:

	Issued share capital	Retained profit/(losses)	Total
LGiU Enterprises Limited	1	-	1
Local Energy Limited	1	(119,668)	(119,667)
LGiU International Ltd	1	34,141	34,142
LGiU Ireland Limited	1	50,639	50,640
	<u>1</u>	<u>50,639</u>	<u>50,640</u>

LOCAL INFORMATION UNIT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2024

10. DEBTORS: due within one year

	2024		2023	
	Charity £	Group £	Charity £	Group £
Trade debtors	70,719	81,383	58,876	73,058
Amounts due from subsidiary undertakings	1,543	-	38,135	-
Prepayments and accrued income	83,606	96,732	24,585	24,585
Other Debtors	-	-	104	104
VAT	21,770	22,336	14,298	30,337
	<u>177,638</u>	<u>200,451</u>	<u>135,998</u>	<u>128,084</u>

11. CREDITORS: amounts falling due within one year

	2024		2023	
	Charity £	Group £	Charity £	Group £
Trade creditors and accruals	219,300	252,830	199,866	222,559
Other creditors	210,458	242,065	19,260	33,455
Deferred income (note 12)	38,622	61,855	9,289	23,504
Amount due to Subsidiaries	-	-	-	-
	<u>468,380</u>	<u>556,750</u>	<u>228,415</u>	<u>279,518</u>

12. DEFERRED INCOME

	2024		2023	
	Charity £	Group £	Charity £	Group £
Deferred Income Brought Forward	9,289	23,504	22,607	35,845
Deferred in the year	38,622	61,855	9,289	23,504
Released in the year	(9,289)	(23,504)	(22,607)	(35,845)
Deferred Income Carried Forward	<u>38,622</u>	<u>61,855</u>	<u>9,289</u>	<u>23,504</u>

LOCAL INFORMATION UNIT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2024

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

Group	General funds and non-Charitable trading funds £	2024 Total £
Fund balances at 31 December 2024 are represented by:		
Fixed assets	10,339	10,339
Current assets	1,199,042	1,199,042
Creditors: amounts falling due within one year	(556,750)	(556,750)
Net pension liability	-	-
Total net assets	652,631	652,631

Group	General funds and non-Charitable trading funds £	2023 Total £
Fund balances at 31 December 2023 are represented by:		
Fixed assets	35,510	35,510
Current assets	1,066,689	1,066,689
Creditors: amounts falling due within one year	(279,518)	(279,518)
Net pension liability	-	-
Total net assets	822,681	822,681

14. MOVEMENT IN FUNDS

2024

	B/Fwd £	Income £	Expenditure £	Actuarial Gains £	C/Fwd £
General Funds	682,217	1,034,792	(1,313,746)	-	403,263
Pension Reserve	-	-	98,000	(98,000)	-
Total net (liabilities) (charity)	682,217	1,034,792	(1,215,746)	(98,000)	403,263
Non-charitable trading funds	140,464	902,632	(793,728)	-	249,368
Total net (liabilities) group)	822,681	1,937,424	(2,009,474)	(98,000)	652,631

LOCAL INFORMATION UNIT LIMITED**NOTES TO THE FINANCIAL STATEMENTS (continued)****FOR THE YEAR ENDED 31 DECEMBER 2024****14. MOVEMENT IN FUNDS (continued)****2023**

	B/Fwd £	Income £	Expenditure £	Actuarial Gains £	C/Fwd £
General Funds	785,646	1,127,138	(1,230,567)	-	682,217
Pension Reserve	-	-	161,000	(161,000)	-
Total net assets (charity)	785,646	1,127,138	(1,069,567)	(161,000)	682,217
Non-charitable trading funds	61,303	829,688	(750,527)	-	140,464
Total net assets (group)	846,949	1,956,826	(1,820,094)	(161,000)	822,681

15. FINANCIAL COMMITMENTS**Operating leases**

The group had commitments under non-cancellable operating leases as follows:

	Land and buildings	
	2024	2023
	£	£
Charity and Group		
Amounts due:		
Less than one year	63,505	63,505
Within two to five years	142,886	190,515
	<u>206,391</u>	<u>254,020</u>

16. LIABILITY OF MEMBERS

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

17. PENSION COMMITMENTS

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

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

The following information is based upon a full actuarial valuation of the fund at 31 March 2025, updated to 31 December 2024 by a qualified independent actuary.

LOCAL INFORMATION UNIT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2024

17. PENSION COMMITMENTS (continued)

	2024	2023	2022
	%	%	%
The major assumptions used by the actuaries were:			
Rate of increase in salary	3.25	3.35	3.45
Rate of increase in pensions in payment	2.75	2.85	3.05
Discount rate	5.50	4.55	4.75
Inflation assumption	2.50	2.50	2.50

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

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

The mortality assumptions used were as follows:

	2024	2023
	Years	Years
Longevity at age 65 for current pensioners		
- Men	22.1	22.2
- Women	24.0	24.1
Longevity at age 65 for future pensioners		
- Men	23.2	23.3
- Women	25.5	25.5

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

	Long term	Value at	Long term	Value at	Long term	Value at
	rate of	31	rate of	31	rate of	31
	return	December	return	December	return	December
	expected	2024	expected	2023	expected	2022
	2024	£'000	2023	£'000	2022	£'000
	%		%		%	
Equities	2.7	7,255	2.7	6,605	2.7	6,124
Bonds	2.7	3,502	2.7	2,780	2.7	2,111
Property	2.7	1,501	2.7	1,854	2.7	1,900
Cash	2.7	250	2.7	348	2.7	422
		12,508		11,587		10,557
Total market value of assets						
Present value of scheme liability		(9,773)		(11,089)		(9,314)
Net pension surplus/(liability)		2,735		498		1,243

LOCAL INFORMATION UNIT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2024

17. PENSION COMMITMENTS (continued)

The amount included in the balance sheet in respect of the defined benefit pension plan is as follows:

	2024 £'000	2023 £'000
Fair Value of plan assets	12,508	11,587
Present value of plan liabilities	(9,773)	(11,089)
Surplus restriction	(2,735)	(498)
	-----	-----
Net Pensions liability	-	-
	=====	=====

Under FRS 102, a surplus on a defined benefit pension scheme can only be recognised as an asset on the balance sheet where the entity has the right to recover that surplus either through a refund, or reduced future contributions. Given the uncertainty regarding recoverability, the pension asset has been restricted to £nil at 31 December 2024.

None of the fair values of the assets shown above include any of the charity's own financial instruments or any property occupied by, or other assets used by, the charity. The equity investments and bonds which are held in scheme assets as at 31 December 2024 are quoted, and are valued at the current bid price following the adoption of the amendment of FRS102.

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

Total expenditure recognised in the Statement of Financial Activities

	2024 £'000	2023 £'000
Current service cost	107	91
Interest cost	498	436
Interest income on plan assets	(522)	(497)
Contributions paid	(181)	(191)
	-----	-----
Total expenditure recognised in SOFA	(98)	(161)
	=====	=====

Net profit / (loss) recognised in the SOFA

	2024 £'000	2023 £'000
Actuarial profit / (loss) on scheme assets and liabilities	2,139	(906)
	=====	=====

The cumulative amount of actuarial gains and losses recognised in the SOFA to 31 December 2024 is a net gain of £nil (2023: gain of £nil).

LOCAL INFORMATION UNIT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2024

17. PENSION COMMITMENTS (continued)

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

	2024	2023
	£'000	£'000
Scheme liabilities at 1 January 2024	11,089	9,314
Current service cost	107	91
Interest cost	498	436
Contributions by scheme participants	45	47
Actuarial (gains) / losses	(1,504)	1,619
Benefits paid	(462)	(418)
Scheme liabilities at 31 December 2024	9,773	11,089

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

	2024	2023
	£'000	£'000
Fair value of scheme assets at 1 January 2024	11,587	10,557
Interest income on plan assets	522	497
Return on assets excluding amounts included in net interest	635	713
Contributions by employer	181	191
Contributions by scheme participants	45	47
Benefits paid	(462)	(418)
Fair value of scheme assets at 31 December 2024	12,508	11,587

Contributions

The total contributions made by the employer in the year were £181,000. The level of contribution were reviewed as a result of the triennial valuation of the scheme as at 31 March 2019 and maintained.

The best estimate of contributions to be paid by the employer to the scheme in the next financial year is £192,000.

History of experience gains and losses

	2024	2023	2022	2021	2020
	£'000	£'000	£'000	£'000	£'000
Fair value of assets	12,508	11,587	10,557	11,786	10,442
Present value of scheme liabilities	(9,773)	(11,089)	(9,314)	(15,138)	(15,463)
Surplus/(Deficit) in scheme	2,735	498	1,243	(3,352)	(5,021)
Experience adjustment on scheme assets	-	-	-	-	-
Experience adjustment on scheme liabilities	-	-	-	-	-