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FORM AR27

Trade Union and Labour Relations (Consolidation) Act 1992

ANNUAL RETURN FOR AN EMPLOYERS' ASSOCIATION

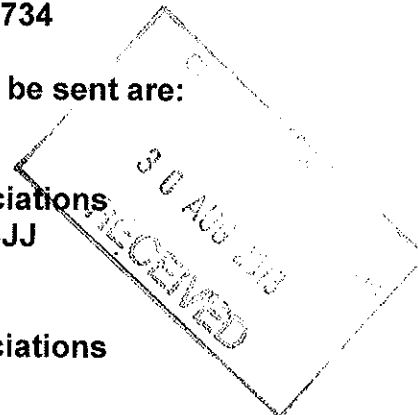
Name of Employers' Association:	Local Government Yorkshire and Humber
Year ended:	31 st March 2013
List No:	CO/246E
Head or Main Office:	The Orangery Back Lane Wakefield West Yorkshire WF1 2TG
Website address (if available)	www.lgyh.gov.uk
Has the address changed during the year to which the return relates?	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> (Tick as appropriate)
General Secretary:	Justin Homer
Contact name for queries regarding the completion of this return:	Mark Shaw
Telephone Number:	01924 200262
e-mail:	mark.shaw@lgyh.gov.uk

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

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

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

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



RETURN OF MEMBERS

(see note 9)

NUMBER OF MEMBERS AT THE END OF THE YEAR				
Great Britain	Northern Ireland	Irish Republic	Elsewhere Abroad (including Channel Islands)	TOTALS
33				

OFFICERS IN POST

(see note 10)

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

CHANGE OF OFFICERS

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

Title of Office	Name of Officer ceasing to hold office	Name of Officer Appointed	Date of Change
Chair, LGYH	Cllr Peter Box	Cllr Mehboob Kahn	5 July 2012
Vice Chairs (x4)	Cllr Janet Battye	Cllr Peter Box	5 July 2012
		Cllr Tom Fox	5 July 2012
		Cllr Roger Stone	5 July 2012
		Cllr Steven Parnaby	5 July 2012

REVENUE ACCOUNT/GENERAL FUND

(see notes 11 to 16)

Previous Year			£	£
	INCOME			
562,475	From Members	Subscriptions, levies, etc	477,788	
5,414	Investment income	Bank interest (gross)	7,920	
				485,708
103,830	Other income	Consultancy fees (seminars, conf. etc.)	57,431	
1,647,973		Special projects	963,505	
78,599		Information services, handbooks	0	
7,655		Miscellaneous - Staff secondments	58,088	
				1,079,024
2,405,946		TOTAL INCOME		1,564,732
	EXPENDITURE			
	Administrative expenses			
728,412		Remuneration and expenses of staff	481,841	
331,143		Severance costs	51,412	
83,234		Occupancy costs	42,324	
20,595		Printing, Stationery, Post and Telephone	15,805	
26,537		Legal and Professional fees	8,000	
15,914		Miscellaneous – board meetings, allowance	1,103	
14,600		Staff training and recruitment	9,931	
13,682		External provided services	14,944	
21,857		Subscriptions, publications, website	4,467	
				629,827
1,121	Other charges	Bank charges	836	
103,035		Seminars, conferences etc.	49,233	
1,611,923		Special projects	1,108,375	
78,330		CLG grant and related expenditure	0	
(107,000)		Current services less employer contributions	(309,000)	
35,000		Past service/curtailment/settlement gain	201,000	
(123,000)	Pension finance cost	(72,000)		
				978,444
2,855,383		TOTAL EXPENDITURE		1,608,271

(449,437)		Surplus/Deficit for year	(43,539)
15,446		Reserves and pension surplus transferred from YHA	0
(1,477,000)		Gains and (losses) on revaluation of pension assets and liabilities	(58,000)
(1,910,991)		Net (Expenditure) / Income after gains and losses on revaluation of pension assets and liabilities	(101,539)
62,008		Amount of fund at beginning of year	(1,843,983)
5,000		Transfer from Dilapidation Reserve (Long Term Creditor)	0
(1,843,983)		Amount of Fund at end of year	(1,945,522)

ACCOUNTS OTHER THAN THE REVENUE ACCOUNT/GENERAL FUND

(see notes 17 to 18)

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

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

ACCOUNTS OTHER THAN THE REVENUE ACCOUNT/GENERAL FUND

(see notes 17 to 18)

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

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

ACCOUNTS OTHER THAN THE REVENUE ACCOUNT/GENERAL FUND

(see notes 17 to 18)

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

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

BALANCE SHEET AS AT [31 March 2013]

(see notes 19 and 20)

Previous Year		£	£
	Fixed Assets (as at page 11)		
	Investments (as per analysis on page 13)		
	Quoted (Market value £)		
	Unquoted		
	Total Investments		
	Other Assets		
213,766	Sundry debtors		163,260
2,176,537	Cash at bank and in hand		1,479,158
	Stocks of goods		
	Others (specify)		
2,390,303	Total of other assets		1,642,418
2,390,303		TOTAL ASSETS	1,642,418
816,017	General Reserves		592,478
(2,660,000)	Pension Scheme Reserve		(2,538,000)
(1,843,983)			(1,945,522)
	Liabilities		
	Loans		
	Bank overdraft		
	Tax payable		
1,574,286	Sundry creditors		1,049,940
	Accrued expenses		
	Provisions		
2,660,000	Other liabilities		2,538,000
4,234,286		TOTAL LIABILITIES	3,587,940
2,390,303		TOTAL ASSETS	1,642,418

FIXED ASSETS ACCOUNT

(see note 21)

	Land & Buildings	Fixtures & Fittings	Motor Vehicles & Equipment	Total
	£	£	£	£
COST OR VALUATION				
At start of period				
Additions during period				
Less: Disposals during period				
Less: DEPRECIATION:				
Total to end of period				
BOOK AMOUNT at end of period				
Freehold				
Leasehold (50 or more years unexpired)				
Leasehold (less than 50 years unexpired)				
AS BALANCE SHEET				

ANALYSIS OF INVESTMENTS

(see note 22)

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

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

ANALYSIS OF INVESTMENT INCOME (CONTROLLING INTERESTS)

(see notes 23 to 25)

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

SUMMARY SHEET

(see notes 26 to 35)

	All funds except Political Funds £	Political Funds £	Total Funds £
INCOME			
From Members	477,788		477,788
From Investments	7,920		7,920
Other Income (including increases by revaluation of assets)	1,079,024		1,079,024
Total Income	1,564,732	Nil	1,564,732
EXPENDITURE (including decreases by revaluation of assets)	1,666,271	Nil	1,666,271
Total Expenditure			
Funds at beginning of year (including reserves)	-1,843,983	Nil	-1,843,983
Funds at end of year (including reserves)	-1,945,522	Nil	-1,945,522
ASSETS			
Fixed Assets			Nil
Investment Assets			Nil
Other Assets			1,642,418
		Total Assets	1,642,418
LIABILITIES		Total Liabilities	3,587,940
NET ASSETS (Total Assets less Total Liabilities)			-1,945,522

NOTES TO THE ACCOUNTS

(see note 36)

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

Please refer to extracts from financial statements on next sheet.

LOCAL GOVERNMENT YORKSHIRE AND HUMBER

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2013

1 Accounting policies

1.1 Basis of preparation of the financial statements

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Income

Income comprises:

- member organisation subscriptions which are recognised over the period to which the subscription relates;
- grant income which is recognised when the criteria associated with the grant are met;
- special project income which is recognised based on the level of completion of the individual project; and
- other income streams which are included at the invoiced value of services supplied, net of value added tax and any discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed asset purchases below £1,750 are written off fully in the year of acquisition.

2 Pension costs – West Yorkshire Pension Fund

The organisation participates in the West Yorkshire Pension Fund (WYPF). WYPF is a multi-employer defined benefit scheme. The scheme is funded and is contracted out of the state scheme. The last full actuarial valuation of the scheme was carried out at 31 March 2007 and updated to 31 March 2011 by professionally qualified actuaries, Hewitt Associates Limited.

Both employer and employee have contributed at a combined rate of 27.4% of pensionable salaries during the year ended 31 March 2013. The organisation paid contributions at the rate of 21.4% during the year. Member contributions for the year were paid at the rate 6.0%.

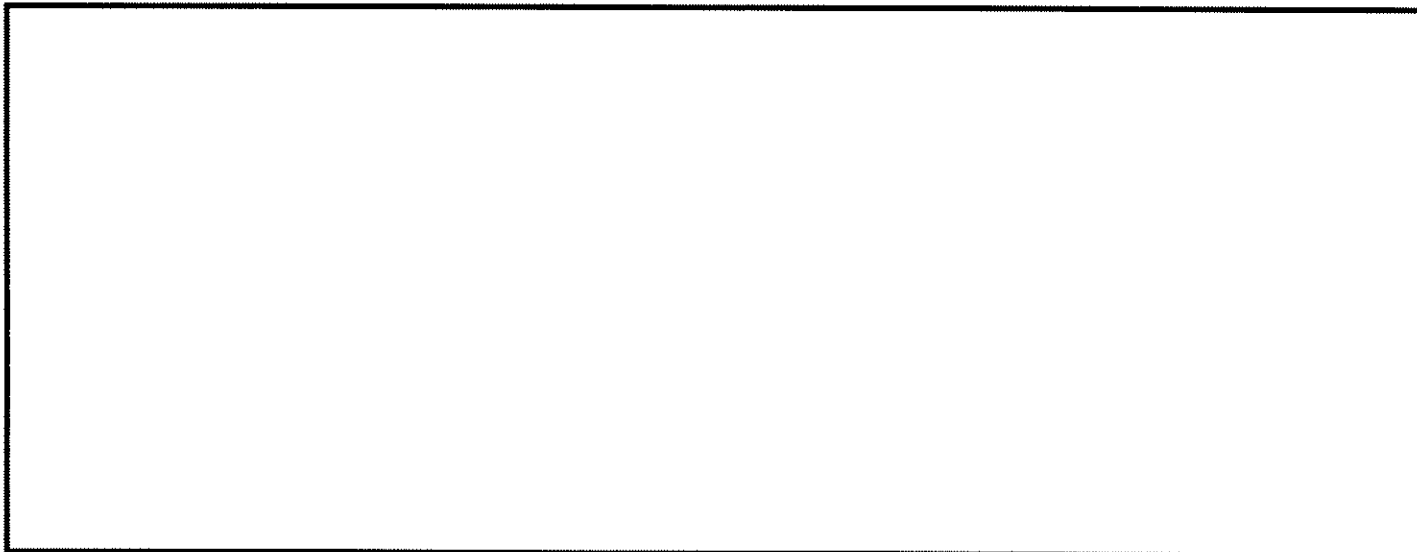
From 1 April 2013 the organisation will continue to pay contributions of 21.4%. Member contributions will remain at 6.0%.

The major assumptions used by the actuaries were:

	31 March 2013	31 March 2012	31 March 2011
Rate of increase in salaries	4.7%	5.1%	5.2%
Rate of increase in pensions in payment	2.8%	2.6%	2.8%
Discount rate	4.5%	4.8%	5.4%
Inflation assumption (CPI)	2.8%	2.6%	2.8%

ACCOUNTING POLICIES

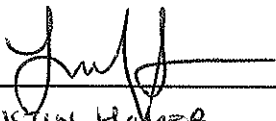
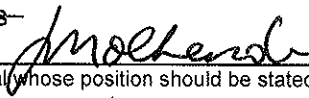
(see notes 37 and 38)



SIGNATURES TO THE ANNUAL RETURN

(see notes 39 and 40)

including the accounts and balance sheet contained in the return.

Secretary's Signature: <u></u> Name: <u>JUSTIN HOWER</u> Date: <u>27th August 2013</u>	Chairman's Signature: <u></u> (or other official whose position should be stated) Name: <u>JOHN MOTHERSOLE (CHAIR, YTH</u> Date: <u>27th August 2013</u>
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CHIEF EXECUTIVES' (GROUP)

CHECK LIST

(see note 41)

(please tick as appropriate)

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

AUDITOR'S REPORT

(see notes 42 to 47)

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

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

YES NO

If "No" please explain below.

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

YES NO

If "No" please explain below.

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

YES NO

If "No" please explain below.

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

Please refer to Auditors Report on separate sheet after page 16.

AUDITOR'S REPORT (continued)

Please refer to extract from financial statements on next sheet.

Signature(s) of auditor or auditors:

A. Smith

Name(s):

ALASTAIR SMITH

Profession(s) or Calling(s):

CHARTERED ACCOUNTANT

Address(es):

MAZAR'S HOUSE,
GILDERD ROAD,
GILDERD FARM
LEEDS
LS27 7JN

Date:

29.08.13

Contact name and telephone number:

MICHAEL SPEIGHT
0113 204 9797

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

LOCAL GOVERNMENT YORKSHIRE AND HUMBER

AUDITORS REPORT FOR THE YEAR ENDED 31 MARCH 2013

Independent auditors' report to the members of Local Government Yorkshire and Humber

We have audited the financial statements of Local Government Yorkshire and Humber for the year ended 31 March 2013 which comprise the Income and Expenditure Account, the Balance Sheet, and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Generally Accepted Accounting Practice.

Respective responsibilities of Executive Board and auditors

The Executive Board are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors. This report is made solely to the organisation's members, as a body, in accordance with the Trade Union and Labour Relations (Consolidation) Act 1992. Our audit work has been undertaken so that we might state to the organisation'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 organisation and the organisation's members as a body for our audit work, for this report, or for the opinions we have formed.

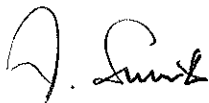
Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the APB's web-site at www.frc.org.uk/auditscopeukprivate.

Opinion on the financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the organisation's affairs as at 31 March 2013 and of its deficit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the provisions of the Trade Union and Labour Relations (Consolidation) Act 1992 and appropriate accounting standards.



Alastair Smith (Senior statutory auditor)

For and on behalf of Mazars LLP, Chartered Accountants (Statutory auditor)

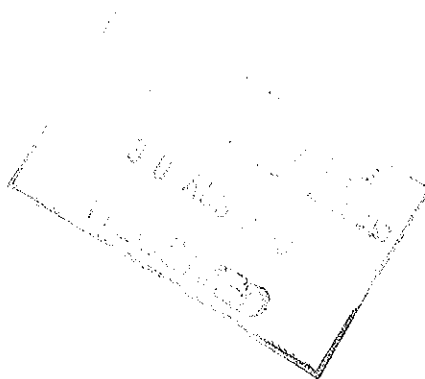
Mazars LLP, Leeds

Date 29.08.13

Local Government Yorkshire and Humber

Financial statements

For the year ended 31 March 2013



LOCAL GOVERNMENT YORKSHIRE AND HUMBER

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LOCAL GOVERNMENT YORKSHIRE AND HUMBER

AUDITORS REPORT FOR THE YEAR ENDED 31 MARCH 2013

Independent auditors' report to the members of Local Government Yorkshire and Humber

We have audited the financial statements of Local Government Yorkshire and Humber for the year ended 31 March 2013 which comprise the Income and Expenditure Account, the Balance Sheet, and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Generally Accepted Accounting Practice.

Respective responsibilities of Executive Board and auditors

The Executive Board are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors. This report is made solely to the organisation's members, as a body, in accordance with the Trade Union and Labour Relations (Consolidation) Act 1992. Our audit work has been undertaken so that we might state to the organisation'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 organisation and the organisation's members as a body for our audit work, for this report, or for the opinions we have formed.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the APB's web-site at www.frc.org.uk/auditscopeukprivate.

Opinion on the financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the organisation's affairs as at 31 March 2013 and of its deficit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the provisions of the Trade Union and Labour Relations (Consolidation) Act 1992 and appropriate accounting standards.



Alastair Smith (Senior statutory auditor)

For and on behalf of Mazars LLP, Chartered Accountants (Statutory auditor)

Mazars LLP, Leeds

Date 29.5.13

LOCAL GOVERNMENT YORKSHIRE AND HUMBER

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2013

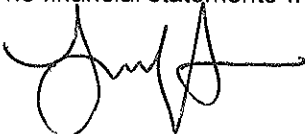
	Notes	2013 £	2012 £
INCOME			
From members			
Subscriptions, levies etc		477,788	562,475
Inv. Income			
Bank interest		7,920	5,414
Other income			
Consultancy fees (Seminars, Conferences & Exhibitions)		57,431	103,380
Special projects		963,505	1,647,973
CLG grant income		-	78,599
Information services, handbooks, sundry income		58,088	7,655
Total income		<u>1,564,732</u>	<u>2,405,946</u>
EXPENDITURE			
Admin expenses			
Remuneration and expenses of staff		481,841	728,412
Severance costs		51,412	331,143
Occupancy costs		42,324	88,234
Printing, stationery, post and telephone		15,805	20,595
Legal and professional fees		8,000	26,537
Miscellaneous		1,103	15,914
Staff training and recruitment		9,931	14,600
Externally provided services		14,944	13,682
Subscriptions, publications, website		4,467	21,857
Other charges			
Bank charges		836	1,121
Seminars, conferences, exhibitions		49,233	103,035
Special projects		1,108,375	1,611,923
CLG grant transitional and exceptional costs		-	78,330
Current service cost less employer contributions	2	(309,000)	(107,000)
Past Service/curtailment/settlement gain	2	201,000	35,000
Pension finance costs	2	(72,000)	(123,000)
Total expenditure		<u>1,608,271</u>	<u>2,855,383</u>
Net expenditure		(43,539)	(449,437)
Reserves and pension surplus transferred from YHA	2	-	15,446
Actuarial losses on revaluation of pension assets and liabilities	2	(58,000)	(1,477,000)
Net expenditure after losses on revaluation of pension assets and liabilities		(101,539)	(1,910,991)
Deficit brought forward at 1 April 2012		(1,843,983)	62,008
Deficit carried forward at 31 March 2013		<u>(1,945,522)</u>	<u>(1,843,983)</u>


LOCAL GOVERNMENT YORKSHIRE AND HUMBER

BALANCE SHEET AS AT 31 MARCH 2013

	Note	£	2013 £	£	2012 £
Current assets					
Debtors		163,260		213,766	
Cash at bank and in hand		<u>1,479,158</u>		<u>2,176,537</u>	
		1,642,418		2,390,303	
Creditors: amounts falling due within one year					
		<u>(1,049,940)</u>		<u>(1,574,286)</u>	
Net current assets			<u>592,478</u>		<u>816,017</u>
Net assets excluding pension liability			592,478		816,017
Pension liability	2		<u>(2,538,000)</u>		<u>(2,660,000)</u>
Net liabilities including pension liability			<u>(1,945,522)</u>		<u>(1,843,983)</u>
Reserves					
General reserve excluding pension liability			592,478		816,017
Pension reserve	2		<u>(2,538,000)</u>		<u>(2,660,000)</u>
Total Deficit			<u>(1,945,522)</u>		<u>(1,843,983)</u>

The financial statements were approved by the board on 21/8/13 and signed on its behalf by:


Justin Homer


John Mothersole

LOCAL GOVERNMENT YORKSHIRE AND HUMBER

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2013

1 Accounting policies

1.1 Basis of preparation of the financial statements

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1.2 Income

Income comprises:

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- other income streams which are included at the invoiced value of services supplied, net of value added tax and any discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed asset purchases below £1,750 are written off fully in the year of acquisition.

2 Pension costs – West Yorkshire Pension Fund

The organisation participates in the West Yorkshire Pension Fund (WYPF). WYPF is a multi-employer defined benefit scheme. The scheme is funded and is contracted out of the state scheme. The last full actuarial valuation of the scheme was carried out at 31 March 2007 and updated to 31 March 2011 by professionally qualified actuaries, Hewitt Associates Limited.

Both employer and employee have contributed at a combined rate of 27.4% of pensionable salaries during the year ended 31 March 2013. The organisation paid contributions at the rate of 21.4% during the year. Member contributions for the year were paid at the rate 6.0%.

From 1 April 2013 the organisation will continue to pay contributions of 21.4%. Member contributions will remain at 6.0%.

The major assumptions used by the actuaries were:

	31 March 2013	31 March 2012	31 March 2011
Rate of increase in salaries	4.7%	5.1%	5.2%
Rate of increase in pensions in payment	2.8%	2.6%	2.8%
Discount rate	4.5%	4.8%	5.4%
Inflation assumption (CPI)	2.8%	2.6%	2.8%

LOCAL GOVERNMENT YORKSHIRE AND HUMBER

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2013

2 Pension costs – West Yorkshire Pension Fund (continued)

	Long term rate of return expected	Value at 31 March 2013 £	Long term rate of return expected	Value at 31 March 2012 £	Long term rate of return expected	Value at 31 March 2011 £
Equities	7.8%	7,198,477	8.1%	6,147,770	8.4%	6,241,278
Government bonds	2.8%	1,258,972	3.1%	1,183,950	4.4%	973,332
Other bonds	3.8%	609,180	3.7%	456,040	5.1%	332,982
Property	7.3%	335,049	7.6%	333,260	7.9%	307,368
Cash/liquidity	0.9%	294,437	1.8%	166,630	1.5%	196,374
Other	7.8%	456,885	8.1%	482,359	8.4%	486,666
Total market value of assets		10,153,000		8,770,000		8,538,000
Present value of scheme liabilities		(12,691,000)		(11,430,000)		(9,916,000)
Deficit in the scheme		(2,538,000)		(2,660,000)		(1,378,000)
Net pension liability		(2,538,000)		(2,660,000)		(1,378,000)

Analysis of the amounts charged to the income and expenditure account

	2013 £	2012 £
Current service cost	96,000	145,000
Expected return on pension scheme assets	620,000	652,000
Interest on pension scheme liabilities	(544,000)	(535,000)
Net charge	76,000	117,000

Movement in deficit during the year

	2013 £	2012 £
Deficit at beginning of year	(2,660,000)	(1,378,000)
Current service cost	(89,000)	(145,000)
Employers contributions	398,000	252,000
Past service/curtailment/settlement gain	(201,000)	(35,000)
Net interest/return on assets	72,000	123,000
Net transfer in of assets and liabilities	-	-
Actuarial loss	(58,000)	(1,477,000)
Deficit at end of year	(2,538,000)	(2,660,000)

3 Related Party Transactions

Local Government Yorkshire and Humber ('LGYH') exists to promote effective working between its member organisations. These member organisations provide the majority of LGYH's income, comprising subscriptions, levies and payments for specific services.