

Promoting professional practice

**CILIP: the Chartered Institute of Library and
Information Professionals**

Registered Charity Number 313014

**ANNUAL REPORT
AND ACCOUNTS 2008**



**Chartered Institute of
Library and Information
Professionals**

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CILIP: the Chartered Institute of Library and Information Professionals

Inaugurated April 2002 following the unification of the Institute of Information Scientists and the Library Association. Originally incorporated by the Library Association Royal Charter 1898.

The Information on Pages 15 to 29 forms part of this report.

Trustees' Report

Objects of the Charity

The objects of CILIP are to work for the benefit of the public to promote education and knowledge through the establishment and development of libraries and information services and to advance information science (being the science and practice of the collection, collation, evaluation and organized dissemination of information).

CILIP aims to:

- Position the profession at the heart of the information society;
- Develop and enhance the roles and skills of all its Members;
- Present and champion those skills (including the new skills which will be acquired through continuing professional development);
- and ensure that individuals, enterprises, and not-for-profit organisations have ready and timely access to the information which they need.

CILIP does this:

- Through its work in education (maintaining a framework of universally recognised qualifications and providing a wide range of opportunities for continuing personal professional development);
- Through its enterprise (offering a relevant and successful portfolio of activities and services for Members and the library and information community at large); and
- Through advocacy and lobbying (promoting the value of the library and information profession and showcasing the best of professional practice).

Objectives for the year, review of activities, and future plans

During 2008 CILIP made significant progress in each of the main areas outlined in the Corporate Plan 2006-2009.

Developing our workforce

CILIP is the regulatory body for the library and information workforce across the UK. During 2008 we considered the results of a major review of our Framework of Qualifications and Accreditation (FoQA) and began work to further modernise and develop our FoQA. During the next corporate planning period (2009-2011) we will: introduce a compulsory CPD Scheme for registered practitioners; align CILIP's FoQA with the new competency-based landscape of vocational qualification; and migrate the business processes of the FoQA to a web-based environment.

The environment of the library and information profession is increasingly digital and global. During 2008 we continued to invest in our Web/ICT Development Programme, and we continued to be actively engaged with the

international library and information community through our work with agencies like the European Bureau of Library, Information and Documentation Associations (EBLIDA) and the International Federation of Library Associations and Institutions (IFLA).

In a rapidly changing environment it is more important than ever for library and information practitioners to keep their knowledge and skills up to date. Through our FoQA, our network of regional Branches and specialist Groups, our events and our training courses, our publications and our web site we give library and information practitioners the tools they need to maintain the quality and currency of their professional practice. Investment in CILIP is, for many practitioners, an investment in their professional future.

Building our community

The CILIP community comprises around 40,000 members, consumers, subscribers and stakeholders who give their support to CILIP. We aim to strengthen and grow that community by: promoting the value of engagement with (and preferably membership of) CILIP; supporting the activism of CILIP Members; building CILIP on the web; and continuing to provide products and services, through CILIP Enterprises, of value to CILIP Members and the wider library and information community.

During 2008, we continued to develop online networking through the “Communities” area of the CILIP website, continued to improve our membership administration and support for Member activism, and continued to develop our membership database.

We also saw another successful trading year for CILIP Enterprises despite increasingly challenging market conditions. CILIP Enterprises continues to lead the market and contribute to our primary professional purpose in the four business areas of recruitment, training and development, events, and publishing.

Advancing our profession

CILIP advocates the importance of library and information services in society and the value added by library and information practitioners in settings across the public, private and third sectors. This work is carried out throughout the UK, not just from CILIP’s offices in London but also through CILIP’s presence in each of the devolved nations of Scotland, Wales, and Northern Ireland.

During 2008 we responded to increasing public concern about the future for public libraries in England by publishing a review drawn from those Public Library Authorities which had been brought to CILIP’s attention, and by contributing to the government’s modernisation review of public libraries in England announced by Culture Secretary Andy Burnham at CILIP’s Public Library Authorities Conference in October. As well as public libraries we also advocated the value of library and information practitioners in the contexts of education, health and government. This work will continue into 2009 with

continued public concern about the “deprofessionalisation” of public and school libraries contrasting with an increased focus on the professionalism of library and information practitioners within the health service and in government.

Ensuring our effectiveness

During 2008 we implemented our plans for the modernisation of CILIP governance following the recommendations of our Governance Review Task Force (2006) and the preparatory work of the Governance Implementation Group (2007). In brief, the new arrangements consist of: an executive body of Trustees, directly elected by the membership at large; a broadly based Policy Forum including representatives of all of CILIP’s regional Branches and specialist Groups; and an “Office of the President” ensuring scrutiny and probity with responsibility for audit, ethical, electoral and disciplinary matters. The new arrangements came into effect, as planned, from 1 January 2008 and will be reviewed in 2009.

CILIP delivered a healthy operational surplus at the end of 2008 but, despite this, we decided to take action to mitigate the likely impact on CILIP of the economic downturn. Significant reductions in CILIP’s cost base - including reductions in staffing and in pension benefits – were agreed by the Trustees in December 2008 for implementation in the early months of 2009.

These significant developments are intended to help ensure the long-term future for CILIP underpinned by good governance and sound finances.

Future plans

A key strength of CILIP is the consistency of our strategic direction over time. Much that is in our Corporate Plan 2006-2009 will continue to be taken forward in the new corporate planning period of 2009 to 2011; and a key task for 2009 is to agree and publish a new Corporate Plan.

Building on our consistency and clarity of approach over time, the strategic priorities for CILIP in 2009 and beyond will include:

- Continuing the development of CILIP’s FoQA, aligning our processes of qualification and accreditation with the new landscape of vocational qualifications.
- Continuing our support for the broad CILIP community of Members, customers, subscribers and stakeholders, encouraging and enabling activism and personal professional development across the library and information sector.
- Continuing our advocacy of the importance of the library and information sector in society and the value added by library and information practitioners.

- Continuing the success of CILIP Enterprises as trading activities which contribute significantly to our primary purpose of supporting professional practice and enabling professional development.
- Continuing our drive to improve the efficiency and effectiveness of CILIP's administration and infrastructure by: reviewing governance; investing in Web/ICT development; and ensuring that CILIP's finances continue to be soundly based in an increasingly challenging economic environment.

The future will bring major challenges: the economic downturn; the digital revolution which is transforming library and information practice; new patterns of employment; and new approaches to the concept of professionalism. Like the library and information profession itself, CILIP and its predecessor bodies has a successful track record over many years of responding to change. Our Institute has its roots in the nineteenth century –but is proving to be fit for purpose in the dynamic and fast-changing environment facing librarians and information professionals in the twenty first century.

Financial Review

The 2008 accounts have been prepared in accordance with the requirements of the Statement of Recommended Practice published 2005.

The Statement of Financial Activities shows Branch and Group operations separately from those of CILIP's centrally administered operations. These together comprise the movements on CILIP's Unrestricted Funds.

CILIP's unrestricted funds are derived mainly from member subscriptions and from the income generated by commercial activities carried out in furtherance of our charitable objectives.

Expenditure on professional services supports our advocacy, international work and the provision of advice and information services to members.

Training, events and conference costs and publications costs are incurred in order to advance the profession by providing opportunities for our members to develop and enhance their roles and skills and ensure that individuals, enterprises, and not-for-profit organisations have access to the information which they need.

Employment services expenditure is incurred in supporting our framework of qualifications and accreditation and workforce development work, as well as providing information on employment opportunities to our members.

Governance costs support the effective administration of CILIP and the costs of the network of Committees which ensure effective governance.

Operating activities for the year produced a total surplus on unrestricted funds of £244,851. This was made up of a surplus of £459,774 on CILIP's central

activities and net expenditure of £254,923 on Branch and Group activities. £318,004 was transferred from CILIP to the Branches and Groups in the form of capitation payments and other payments to cover the costs of their core activities.

Designated funds set aside in last year's accounts have been utilized as planned on improving the IT infrastructure and other projects to improve efficiency and enhance services to members. A further £905,000 has been transferred to designated funds for further IT and Website development over the next two years.

The value of unrestricted investments decreased during the year, due to fluctuations in world markets, which resulted in total net unrealized losses of £848,028.

The reserves available to CILIP to cover unforeseen future fluctuations in Membership or Enterprise income have been reduced to £1,555,020 and these remain short of the minimum level of £3.3m required by the reserves policy formula.

Investment Powers and Selection of Investments

The Royal Charter gives powers to the Trustees to invest the monies of the Institute not immediately required for the furtherance of its objects in or upon such investments, securities or property as may be thought fit. The byelaws allow Council to delegate power to an investment manager to buy and sell investments on behalf of the Institute, within a prescribed investment policy.

Funds which are expected to be available for more than two years may be put into long-term investments to provide both income and capital growth. Funds available for investment long-term will be invested with appropriate External Fund Managers, who will comply with CILIP's investment objectives. Decisions on which managers will be used are made by the Treasurer in conjunction with the Director of Finance.

CILIP's investment policy is:

- a) to maximise the total return from long-term investments, both income and capital growth, without taking undue risk, and
- b) to obtain the best interest rates available on short-term cash surpluses, without risking the capital.

The trustees will not invest directly in investments which conflict with CILIP's aims and objectives as set out in the Royal Charter.

Reserves Policy

CILIP's reserve policy is designed to determine the level of reserves required to enable it to:

- a) Cover periods of low income (resulting from adverse market conditions or a fall in membership) while remedial action is taken
- b) To cover an unexpected loss on a project
- c) To cover unforeseen expenditure items.

During 2008, CILIP's reserve policy was slightly revised by Council to take into account the extent to which direct trading costs rise or fall with trading income, and to provide additional guidelines for the appropriate level of reserves held within branches, groups and Home nations.

The minimum reserves required are calculated as 20% of budgeted Membership fees over three years plus 30% of budgeted Enterprise income, net of direct Enterprise costs, over three years. For 2008, this amounted to £3.3 m (2007 £4.7m). In addition, the policy allows for sums to be set aside in designated reserves for important expenditure outside the normal operating budget.

Branches and Groups retain separate reserves sufficient to fund their own activities and are responsible for formulating their own reserve policy.

Total unrestricted funds as shown in the accounts include a notional funding deficit of £4,526,000 (2007: £1,623,000) calculated under FRS 17 in respect of the charity's defined benefit pension scheme. The trustees believe that this notional funding calculation, which can vary considerably according to the assumptions made at each year-end, has no material effect on the charity's cash flows in the short term, and that in the longer term its effects are sustainable out of future income. For this reason the trustees consider that it should be disregarded for reserves policy purposes.

Risk Management

The trustees have carried out a detailed exercise to identify the risks to which the Association is exposed and the systems and procedures currently in place to mitigate those risks. The exercise resulted in the preparation of a risk register, which is reviewed and updated quarterly, as part of normal business performance monitoring.

Statement of Trustees' Responsibilities

Charity law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and of its financial activities for the period together with its assets and liabilities at the end of the period, and adequately distinguish any material special trust or other restricted fund of the charity. In preparing those financial statements the trustees are required to:

- a) Select suitable accounting policies and then apply them consistently;
- b) Make judgements and estimates that are reasonable and prudent;
- c) State whether the policies adopted are in accordance with the appropriate SORP on Accounting and Reporting by Charities and the Accounting Regulations and with applicable accounting standards, subject to any material departures disclosed and explained in the financial statements; and
- d) Prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose, with reasonable accuracy at any time, the financial position of the charity, and enable them to ensure that the financial statements comply with applicable Accounting Standards and Statements of Recommended Practice and the regulations made under s44 of the Charities Act 1993. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud or other irregularities.

This Annual Report and Accounts complies with current statutory requirements, the requirements of CILIP's Royal Charter and the current Statement of Recommended Practice on Accounting and Reporting by Charities

Trustees' Induction and Training

Each new trustee is given a welcome pack including

- A copy of the governing Charter, Byelaws and Regulations of CILIP.
- A pamphlet produced by the Charity Commission explaining the role and responsibilities of trustees
- A code of practice for CILIP trustees
- A copy of the Conflict of Interest policy
- A Register of Interest form
- The Latest Annual Report and Accounts

- A list of current CILIP trustees
- A note of the CILIP committee structure
- A current calendar of CILIP committee meetings
- A current CILIP departmental telephone directory

Where relevant, copies of recent Council papers and reports are also included in the pack.

The induction process for any newly appointed trustee also includes a meeting with the Chief Executive, who briefs them on their roles and responsibilities as trustees and updates them on current key issues being considered by Council.

Changes to legislation or other rules affecting CILIP are reported to Council to keep trustees up-to-date.

Structure, Governance and Management

Council

CILIP Council is the chief policy-making body of the institute. Members of Council are Trustees of CILIP for the purpose of Charity legislation.

Following the governance review, from 1st January 2008, Council had 12 members elected directly by the membership, with a provision for up to three co-options to Council to achieve a balance in the event of missing skills or jurisdictions.

Office of the President

The Office of the President is responsible for maintaining professional standards and good governance within CILIP. It is responsible for the Ethics, Equal Opportunities, Disciplinary and Audit Panels and for Elections to Council and to the post of Vice President. It comprises the President, the Vice President and, currently, the Immediate Past President. They are directly elected by the membership, and are independent of the trustees of CILIP. The office of Immediate Past President continues for 2009, but will be reviewed for 2010.

Home Nations, Branches and Groups

Every Branch and Group and each of the Home Nations, has its own committee structure which manages its own activities and finances. In Scotland, Wales and Northern Ireland the existence of the devolved administrations means that they enjoy greater power and autonomy of action to enable them to meet the aspirations and needs of their members. In England the Branches meet collectively as the English Branches Forum. Representatives from Branches, Home Nations and Special Interest Groups form the Policy Forum which is the key policy-making body of CILIP, determining its mission and direction.

The Annual General Meeting

The Annual General Meeting, normally held in October each year, sets the subscription rate for the next year. It also approves by resolution any proposed changes to the Royal Charter and Byelaws (subject to approval by the Privy Council). In all other respects its role is mainly advisory but CILIP Council will normally consider its recommendations

Chief Executive

Day to day management of the Charity is delegated by the trustees to the Chief Executive, who is responsible for managing staff and resources to implement the decisions made by Council.

Volunteers

The contribution of volunteers to CILIP is considerable and essential in achieving its charitable objectives.

The standing committees, task and finish groups, panels and working parties include many volunteer members of CILIP co-opted for their experience and expertise. Branches and groups also rely on volunteers to run their activities and manage their resources. Delivery of some core functions, such as the Framework of Qualifications, is also heavily dependent on the volunteer activism of members.

By these paths, volunteers advise Council, influence the profession and assist CILIP in producing publications and events to further its charitable objectives as well as providing a network of professional support to other CILIP members.

Membership Information

Membership by Geographical Location*

	<u>2008</u>	<u>2007</u>
English Branches		
CILIP in London	3,597	3,731
East of England	1,736	1,813
East Midlands	1,212	1,251
North East	581	594
North West	1,630	1,676
South East	2,924	3,057
South West	1,563	1,603
West Midlands	1,182	1,256
Yorkshire & Humberside	<u>1,053</u>	<u>1,119</u>
Total England	15,478	16,100
CILIP in Scotland	2,001	2,058
CILIP Cymru/Wales	760	786
Ireland	<u>251</u>	<u>262</u>
Total CILIP	<u>18,490</u>	<u>19,206</u>

*Numbers given are averages for the year

Membership by Special Interest Group*

	<u>2008</u>	<u>2007</u>
Aerospace	22	3
Branch and Mobile Libraries	808	875
Career Development	4,138	4,138
Cataloguing and Indexing	1,747	1,863
CoFHE	1,612	1,685
Community Services	1,026	1,127
Diversity	314	326
Education Librarians	1,071	1,084
Government Libraries and Information	1,121	1,185
Health Libraries	1,719	1,849
Commercial, Legal and Scientific Information	1,346	1,413
Information Services	2,930	3,217
International Library and Information	813	898
Library and Information History	675	717
Library and Information Research	860	850
Local Studies	1,331	1,391
Multimedia Information and Technology	2,646	2,984
Patents and Trademarks	150	160
Personnel, Training and Education	991	884
Prison Libraries	241	266
Public Libraries	5,086	5,371
Publicity and Public Relations	502	563
Rare Books	1,031	1,081
School Libraries	2,665	2,779
UKeiG: UK E-information	1,859	1,810
University College and Research	3,693	3,812
Youth Libraries	<u>2,523</u>	<u>2,667</u>
Total	<u>42,920</u>	<u>44,998</u>

NB: Members may join up to two groups free of charge and unlimited further groups for a small charge.

*Numbers given are averages for the year

Individual Membership and Subscription income by Category

Category	% of Members	% of Subscription Income
Paying full flat rate	<u>52%</u>	<u>73%</u>
Discounted rates		
In employment, earning less than £17,000pa	21%	16%
Affiliated members	6%	6%
Students	6%	1%
Unwaged	6%	1%
Retired	5%	2%
Overseas	<u>4%</u>	<u>1%</u>
Total Discounted Rates	<u>48%</u>	<u>27%</u>

The average subscription per member is £128

Related Parties

CILIP Benevolent Fund Registered Charity No. 237352

This trust exists for the relief of poverty of CILIP members, former members & their dependents (including former Library Association and Institute of Information Scientists members). CILIP Council appoints all trustees and CILIP provides accounting assistance.

The John Campbell Trust Registered Charity No. 88802262

This trust exists to advance the education of the public in Information Science in particular by the awarding of grants, scholarships, research fellowships and prizes. CILIP Council appoints all trustees.

Library Services Trust Registered Charity No. 287404

This trust exists to promote education in librarianship, bibliography and related subjects. CILIP Council appoints two of the six trustees.

Signed on behalf of the Council

Date

PRINCIPAL ADDRESS

7 Ridgmount Street,
London
WC1E 7AE

BANKERS, SOLICITORS, AUDITORS**Bankers:**

Bank of Scotland, Teviot House, 41 South Gyle Crescent, Edinburgh EH12
9XD

Solicitors:

Bates, Wells & Braithwaite, 2-6 Cannon Street, London EC4M 6YH

Auditors:

Kingston Smith LLP, Surrey House, 36-44 High Street, Redhill, Surrey RH1
1RH.

PRINCIPAL OFFICERS AND COUNCIL

President

2008 Bruce Madge, FCLIP DHMSA PGCert
2009 Peter Griffiths, BA FCLIP

Vice-President

2008 Peter Griffiths, BA FCLIP
2009 Biddy Fisher, MLib FCLIP

Immediate Past President

2008 Ian Snowley BA MBA FCLIP
2009 Bruce Madge, FCLIP DHMSA PGCert

Council

Below are the Trustees who served on Council from 1st January 2008 to the present. The period covers two governance years, the calendar year to 31st December 2008 and from 1st January 2009 to the present.

Honorary Treasurer

Nigel Macartney BA MA DipLib CertED MCLIP

National Councillors

Chris Armstrong BLib FIAP FCLIP
Paul Clarke MCLIP (to December 2008)
Veronica Fraser BA DipLib MIPD FCLIP
Bruce Royan BA MBA FIMgt FCLIP FSA (Scot) Hon FCLIP
Dr Judith Broady -Preston BA (Hons) MA PhD MCLIP FHEA
Isabel Hood BA (Hons) LLB FCLIP
Ayub Khan BA (Hons) MCLIP
Dion Lindsay BA DipLib MCLIP AIMC
Liz MacLachlan MA Hon FCLIP
Caroline Moss-Gibbons BLib (Hons) PGCE
Diana Nutting BA MCLIP
Jill Lambert BSc MA FCLIP (from 1st January 2009)

CHIEF EXECUTIVE

Bob McKee PhD MCLIP FRSA.

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF THE CHARTERED INSTITUTE OF LIBRARY AND INFORMATION PROFESSIONALS

We have audited the financial statements of The Chartered Institute of Library and Information Professionals for the year ended 31st December 2008 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement, and the related notes. These financial statements have been prepared in accordance with the accounting policies set out therein.

This report is made solely to the charity's trustees, as a body, in accordance with regulations made under section 43 of the Charities Act 1993. Our audit work has been undertaken for no purpose other than to draw to the attention of the charity's trustees those matters which we are required to include in an auditor's report addressed to them. To the fullest extent permitted by law, we do not accept or assume responsibility to any party other than the charity and charity's trustees as a body, for our audit work, for this report, or for the opinion we have formed.

Respective Responsibilities of Trustees and Auditors

The trustees' responsibilities for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of Trustees' Responsibilities.

We have been appointed as auditors under section 43 of the Charities Act 1993 and report in accordance with regulations made under section 44 of that Act. Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Charities Act 1993. We also report to you if, in our opinion, the Trustees' Report is not consistent with the financial statements, if the charity has not kept proper accounting records, or if we have not received all the information and explanations we require for our audit, or if information specified by law in respect of trustees' remuneration and other transactions is not disclosed.

We read the Trustees' Annual Report and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of Audit Opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit

includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the trustees in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charity's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements:

- give a true and fair view, in accordance with the United Kingdom Generally Accepted Accounting Practice, of the state of the charity's affairs as at 31st December 2008 and of its incoming resources and application of resources, including the income and expenditure of the charity for the year then ended; and
- have been properly prepared in accordance with the Charities Act 1993.

Surrey House,
36-44 High Street,
Redhill, Surrey, RH1 1RH

Kingston Smith LLP
Chartered Accountants
and Registered Auditors

Date:

This document is available in alternative formats on request. For details, please write to CILIP at 7 Ridgmount St, London WC1E 7AE, or e-mail info@cilip.org.uk, or telephone 020 7255 0500, or text phone 020 7255 0505.

The Chartered Institute of Library and Information Professionals
Statement of Financial Activities
Year ended 31 December 2008

	Notes	2008				Total	2007 Total
		CILIP	Unrestricted Funds Branches & Groups	Designated funds	Restricted funds		
		£	£	£	£	£	£
INCOMING RESOURCES							
Incoming resources from charitable activities							
Members' subscriptions		2,170,316	-	-	-	2,170,316	2,166,513
Other income	2	3,951,220	600,012	-	31,775	4,583,007	4,751,880
Incoming resources from generated funds							
Activities for generating funds							
Rent & Service charge		339,754	-	-	-	339,754	310,405
Voluntary Income							
Legacy		-	-	-	-	-	7,904
Grants	3	-	-	-	3,518	3,518	60,437
Investment Income							
Income from quoted investments		181,482	18,292	-	47,307	247,081	237,773
Other incoming resources							
Net Return on Pension Fund		49,000	-	-	-	49,000	29,000
TOTAL INCOMING RESOURCES		6,691,772	618,304	-	82,600	7,392,676	7,563,912
RESOURCES EXPENDED							
Costs of generating funds							
Services to tenants		132,463	-	-	-	132,463	133,254
Charitable Activities							
Training, Events & Conferences		1,068,815	353,930	-	-	1,422,745	1,491,563
Publications		1,171,425	74,010	-	-	1,245,435	1,259,610
Employment services		1,807,399	-	-	-	1,807,399	1,731,434
Professional services		1,744,644	445,287	162,725	66,694	2,419,350	2,610,278
Total Charitable Expenditure		5,792,283	873,227	162,725	66,694	6,894,929	7,092,885
Governance		267,252	-	-	-	267,252	247,582
TOTAL RESOURCES EXPENDED	4	6,191,998	873,227	162,725	66,694	7,294,644	7,473,721
NET INCOMING/(OUTGOING) RESOURCES		499,774	(254,923)	(162,725)	15,906	98,032	90,191
Transfers between funds	5	(1,223,004)	318,004	905,000	-	-	-
Losses on investment assets							
Unrealised	7	(848,028)	-	-	(170,945)	(1,018,973)	(340,505)
Revaluation of tangible fixed assets		2,020,000	-	-	-	2,020,000	-
Actuarial (losses)/gains on defined benefit pension scheme	16	(2,943,000)	-	-	-	(2,943,000)	2,107,000
NET MOVEMENT IN FUNDS		(2,494,258)	63,081	742,275	(155,039)	(1,843,941)	1,856,686
Fund balances brought forward at 1 January 2008		10,477,774	995,881	2,007,456	932,576	14,413,687	12,557,001
Fund balances carried forward at 31 December 2008		7,983,516	1,058,962	2,749,731	777,537	12,569,746	14,413,687

All gains and losses arising in the year are included in the Statement of Financial Activities and derive from continuing operations.

The Chartered Institute of Library and Information Professionals
Balance Sheet
As at 31 December 2008

	Notes	£	2008 £	£	2007 £
FIXED ASSETS					
Tangible assets	6		12,652,497		10,653,474
Investments	7		2,138,703		3,157,676
Investments in subsidiary companies	8		2		2
Other investments	8		1		1
			<u>14,791,203</u>		<u>13,811,153</u>
CURRENT ASSETS					
Stock and work in progress	9	133,902		114,302	
Debtors	10	750,939		945,064	
Bank balances and cash in hand		<u>2,185,160</u>		<u>2,120,343</u>	
		3,070,001		3,179,709	
Less: CREDITORS					
Amounts falling due within one year:	11		<u>765,458</u>	<u>954,175</u>	
NET CURRENT ASSETS			<u>2,304,543</u>		<u>2,225,534</u>
TOTAL ASSETS before pension deficit			<u>17,095,746</u>		<u>16,036,687</u>
Defined benefit pension scheme funding deficit	16		(4,526,000)		(1,623,000)
TOTAL NET ASSETS AFTER PENSION DEFICIT			<u>12,569,746</u>		<u>14,413,687</u>
MEMBERS' FUNDS					
Restricted funds	12		777,537		932,576
Unrestricted funds:	14				
CILIP					
Revaluation Reserve		10,954,496		8,934,496	
Pension Reserve		(4,526,000)		(1,623,000)	
Other funds		<u>1,555,020</u>		<u>3,166,278</u>	
			7,983,516		10,477,774
Branches and Groups - other funds			1,058,962		995,881
Designated funds	13		<u>2,749,731</u>		<u>2,007,456</u>
			<u>12,569,746</u>		<u>14,413,687</u>

Signed on behalf of the Council by:

Nigel Macartney

HONORARY TREASURER

Approved by the Council on

The Chartered Institute of Library and Information Professionals
Cash Flow Statement
Year ended 31 December 2008

**Reconciliation of net incoming resources to net inflow
from operating activities**

	2008	2007
	£	£
Net incoming/(outgoing)resources	98,032	90,191
Depreciation charges and loss on disposal	20,977	28,757
Current pension service costs	485,000	537,000
Pension contributions paid	(476,000)	(484,000)
Return on pension scheme	(49,000)	(29,000)
Investment income	(247,081)	(237,773)
Decrease/(Increase) in stocks	(19,600)	37,724
Decrease/(Increase) in debtors	194,125	(185,668)
(Decrease)/Increase in creditors	<u>(188,717)</u>	<u>97,471</u>
Net cash outflow from operating activities	<u>(182,264)</u>	<u>(145,298)</u>

CASH FLOW STATEMENT

	2008	2007
	£	£
Net cash outflow from operating activities	(182,264)	(145,298)
Returns on investments		
Investment income	247,081	237,773
Capital expenditure		
Purchase of tangible fixed assets	-	-
Sale of Investments	<u>-</u>	<u>-</u>
Increase/(decrease) in cash	<u><u>64,817</u></u>	<u><u>92,475</u></u>

ANALYSIS OF CHANGES IN NET FUNDS

	At 1 January 2008 £	Cash flows £	At 31 December 2008 £
Bank balances and cash in hand	<u>2,120,343</u>	<u>64,817</u>	<u>2,185,160</u>

The Chartered Institute of Library and Information Professionals
Notes to the Financial Statements
Year ended 31 December 2008

1. ACCOUNTING POLICIES

The accounting policies adopted are in accordance with the appropriate Statement of Recommended Practice (2005) on Accounting and Reporting by Charities and the Charities Act 1993 and with applicable accounting standards.

a) Accounting Convention

The financial statements have been prepared under the historical cost convention, as modified by the revaluation of investments.

b) Depreciation

Depreciation is charged on all assets, other than freehold land and buildings, at the following rates which are expected to reduce the assets to their net realisable values over their expected lives:

Furniture, fixtures and equipment	Between 4% - 25% per annum on cost
Computers and programs	25% per annum on cost

No depreciation is provided in respect of freehold land and buildings as a policy of revaluation to market value has been adopted. In any accounting period where a revaluation is not undertaken an impairment review will be conducted.

c) Stocks

Stocks are valued at the lower of cost and net realisable value after making allowance for any obsolete or slow moving items. In the case of work in progress and finished goods, cost consists of direct materials, direct labour and attributable overheads. Net realisable value means estimated selling price less all further costs to completion and all costs to be incurred in marketing, selling and distribution.

d) Investments

Investments are stated at market value at the balance sheet date. The SoFA includes the net gains and losses arising on revaluations and disposals throughout the year.

e) Pension costs

Contributions in respect of CILIP's defined benefit pension scheme are charged to the income and expenditure account for the year in which they are payable to the scheme. The assets of the scheme are held completely independently from CILIP. Further details of the pension scheme are set out in note 16.

f) Operating leases

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessors are charged against profit as incurred.

g) Incoming resources

All incoming resources are included in the SoFA when CILIP is legally entitled to the income and the amount can be quantified with reasonable accuracy. For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received.

h) Resources expended

Governance costs are the costs of running the Institute as a legal entity.

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to each activity.

Support costs have been allocated to activities on the following basis:

Building costs	Square footage occupied
ICT and Personnel costs	Per Capita basis
Finance costs	Estimated time spent

i) Fund accounting

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

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in note 13.

Restricted funds, which are detailed in note 12, are funds which are to be used in accordance with specific restrictions imposed by the donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds, where applicable, are charged against the specific fund.

The Chartered Institute of Library and Information Professionals
Notes to the Financial Statements
Year ended 31 December 2008
(continued)

	2008			2007		
	CILIP £	Branches & Groups £	Total £	CILIP £	Branches & Groups £	Total £
2. OTHER INCOME						
Employment Services	2,315,623	-	2,315,623	2,331,821	-	2,331,821
Training, Events & Conferences	863,295	469,790	1,333,085	968,998	448,632	1,417,630
Publications	660,057	24,414	684,471	656,723	60,815	717,538
Other Professional Services	144,020	105,808	249,828	186,169	98,722	284,891
	3,982,995	600,012	4,583,007	4,143,711	608,169	4,751,880

[3. GRANTS](#)

	2008 £	2007 £
MLA Re Library Buildings Project	1,019	28,437
CKG Anniversary Carnegie Fund	2,499	22,000
Esmee Fairbairn Foundation re Early Years project	-	10,000
	3,518	60,437

[4. TOTAL RESOURCES EXPENDED](#)

	Direct Costs £	Support Costs £	2008 Total £	2007 Total £
Costs of generating funds				
Services to tenants	-	132,463	132,463	133,254
Charitable Expenditure				
Cost of activities in furtherance of the objects				
Training, Events & Conferences	1,310,380	112,365	1,422,745	1,491,563
Publications	1,056,373	189,062	1,245,435	1,259,610
Employment services	1,572,532	234,867	1,807,399	1,731,434
Professional services	2,144,417	274,933	2,419,350	2,610,278
Governance	267,252	-	267,252	247,582
Total Charitable Expenditure	6,350,954	811,227	7,162,181	7,340,467
Total Resources Expended	6,350,954	943,690	7,294,644	7,473,721

Support Costs Comprise:

	Finance £	Personnel £	Building £	IT £	2008 Total £	2007 Total £
Training, Events & Conferences	47,396	26,503	8,523	29,943	112,365	102,634
Publications	77,355	45,433	14,942	51,332	189,062	171,581
Employment services	87,039	64,364	10,744	72,720	234,867	213,073
Professional services	65,969	83,295	31,559	94,110	274,933	234,377
Services to tenants	-	-	132,463	-	132,463	133,254
Total Support Costs	277,759	219,595	198,231	248,105	943,690	854,919

Support costs have been allocated to activities as follows:

Building costs	Square footage occupied	(Includes insurance, lighting, heating, maintenance, cleaning and reception costs)
ICT and Personnel costs	Per Capita basis	
Finance costs	Estimated time spent	

The Chartered Institute of Library and Information Professionals
Notes to the Financial Statements
Year ended 31 December 2008
(continued)

[4. TOTAL RESOURCES EXPENDED \(continued\)](#)

Total Resources Expended include:	2008	2007
	Total	Total
	£	£
Audit fees	21,800	20,006
Other fees paid to auditors	-	3,215
Depreciation	20,977	28,757
Operating Lease rentals	4,576	4,536

Staff costs:	2008	2007
	Total	Total
	£	£
Wages and salaries	2,588,677	2,617,215
Social security costs	210,637	209,419
Other pension costs	451,927	460,604
	<u>3,251,241</u>	<u>3,287,238</u>

The emoluments of employees earning more than £60,000 per annum fell within the following ranges:

	2008	2007
	No.	No.
£60,001 - £70,000	3	4
£70,001 - £80,000	2	-
£90,001 - £100,000	1	1

The above employees are all members of CILIP's defined benefit pension scheme

The average number of employees, analysed by function, was:

	2008	2007
	No.	No.
Enterprises	22	22
Professional Services	21	21
Chief Executive & others	40	34
	<u>83</u>	<u>77</u>

[5. TRANSFERS BETWEEN FUNDS](#)

	Unrestricted Funds		Restricted
	CILIP	Branches & Groups	funds
	£	£	£
Capitation and other contributions to branches and groups	(318,004)	318,004	-
Previous designations released	2,000	-	(2,000)
New designations	(907,000)	-	907,000
	<u>(1,223,004)</u>	<u>318,004</u>	<u>905,000</u>

The Chartered Institute of Library and Information Professionals
Notes to the Financial Statements
Year ended 31 December 2008
(continued)

6. TANGIBLE FIXED ASSETS

Movements during the year are summarised as follows:

	Freehold land and buildings £	Furniture fixtures and equipment £	Computers and programs £	Total £
COST				
1 January 2008	10,560,000	354,488	502,018	11,416,506
Additions	-	-	-	-
Revaluation	2,020,000	-	-	2,020,000
31 December 2008	<u>12,580,000</u>	<u>354,488</u>	<u>502,018</u>	<u>13,436,506</u>
DEPRECIATION				
1 January 2008	-	269,214	493,818	763,032
Charged	-	15,434	5,543	20,977
31 December 2008	<u>-</u>	<u>284,648</u>	<u>499,361</u>	<u>784,009</u>
NET BOOK VALUE				
1 January 2008	<u>10,560,000</u>	<u>85,274</u>	<u>8,200</u>	<u>10,653,474</u>
31 December 2008	<u>12,580,000</u>	<u>69,840</u>	<u>2,657</u>	<u>12,652,497</u>

The freehold land and buildings were revalued on 14th July 2008 by James Lewis and Company, Chartered Surveyors, on an open market basis at £12,580,000. The historic cost of freehold land and buildings is £1,625,504. The trustees do not believe that the value of the building is materially different to their valuation.

In March 2006, a charge was created on the freehold land and buildings of £6.6m in favour of the CILIP Pension and Assurance Scheme. This represents 52.5% of the asset value.

7. INVESTMENTS

	2008 £	2007 £
Quoted investments		
Market value 1 January 2008	3,157,676	3,498,181
Additions	-	-
Disposals	-	-
Net unrealised investment losses	(1,018,973)	(340,505)
Market value 31 December 2008	<u>2,138,703</u>	<u>3,157,676</u>
Historical cost at 31 December 2008	<u>1,384,467</u>	<u>1,384,467</u>

The following investments comprise in excess of 5% of the value of the portfolio:

Investment	Holding	Value
M&G Charifund	215,004 units	2,117,149

8. INVESTMENT IN SUBSIDIARY COMPANIES

At 31 December 2008 and 31 December 2007 the Institute held the following investments:

Name Of Company	Country of Registration	Holding and operation	Proportion	Nature of business
Library Association Publishing Limited	England	Ordinary shares	100%	Dormant
Clive Bingley Limited	England	Ordinary shares	100%	Dormant

The shares in Clive Bingley Limited are held by Library Association Publishing Limited.

At 31 December 2008 the aggregate of the share capital and reserves of Library Association Publishing Limited and Clive Bingley Limited amounted to a deficiency of £137,045 and a surplus of £702 respectively. As full provision has been made in these accounts for the deficiency in Library Association Publishing Limited, the latter's accounts have not been consolidated into CILIP's figures.

OTHER INVESTMENTS

At 31 December 2008 and at 31 December 2007, CILIP held one share, out of 1,000 shares issued, in Library Services Limited.

The Chartered Institute of Library and Information Professionals
Notes to the Financial Statements
Year ended 31 December 2008
(continued)

9. STOCKS

	2008	2007
	£	£
Books - finished goods	103,601	87,294
- work in progress	22,048	16,017
Sundry stocks	8,253	10,991
	133,902	114,302

10. DEBTORS

	2008	2007
	£	£
Trade debtors	611,685	741,725
Other debtors	79,432	114,412
Prepayments	59,822	88,927
	750,939	945,064

11. CREDITORS: Amounts falling due within one year

	2008	2007
	£	£
Trade creditors	147,784	264,768
Taxes and social security costs	133,905	151,882
Other creditors	163,771	225,366
Accruals	319,998	312,159
	765,458	954,175

12. RESTRICTED FUNDS

	At 1 January 2008	Movement in resources		Transfers & losses on investment assets	At 31 December 2008
	£	£	£	£	£
Mitchell Memorial Fund	12,440	-	-	-	12,440
Anthony Thompson Scholarship Fund	8,962	410	(1,040)	(2,573)	5,759
Arundell Esdaile Memorial Fund	3,048	107	-	(670)	2,485
Catherine Hamilton Memorial Prize	4,156	184	(250)	-	4,090
Henrik Jones Memorial Prize	2,989	141	(125)	(886)	2,119
K Pierce - legacy	8,052	437	(905)	(2,746)	4,838
F Robinson - legacy	12,868	539	-	(3,384)	10,023
Colin Mears - legacy	430,599	20,306	(5,000)	(109,277)	336,628
D Chilcot - legacy	163,550	12,815	(39,962)	-	136,403
Wendy Drewett Bequest	94,602	4,178	-	-	98,780
Estyn Allan/Branching Out - grant	13,649	-	-	-	13,649
Early Years - grants	-	60	-	-	60
Library buildings Programme	2,128	1,019	(1,545)	-	1,602
Advocacy Public Libraries	90	-	-	-	90
CKG Anniversary Carnegie Fund	4,094	-	(17)	-	4,077
Funds in deficit					
Arts Council Wales CKG Anniversary Fund	(3,288)	2,499	-	-	(789)
Your Library Programme	(14,007)	31,715	(17,850)	-	(142)
	743,932	74,410	(66,694)	(119,536)	632,112
Branch funds					
GA Cooks legacy - CILIP Cymru	188,644	8,190	-	(51,409)	145,425
	932,576	82,600	(66,694)	(170,945)	777,537

The Mitchell Memorial Fund provides loans to members to fund full or part-time study to further their careers

The Colin Mears legacy provides funds for the Colin Mears Awards for the illustration of children's books.

The D Chilcot legacy provides funds to be utilised for information facilities at CILIP and education purposes

The Wendy Drewett Bequest provides funds to support children's librarianship

The GA Cooks legacy was donated for use by the Welsh branch of CILIP

The Estyn Allan/Branching Out grant provides funds for reading activities in Wales

The Arts Council Wales CKG Anniversary Fund sponsors the CILIP Carnegie and Kate Greenaway Children's Book Awards

Detail of the purposes of the smaller funds may be obtained from CILIP's offices.

Funds in deficit arise because at the balance sheet date, expenditure had been made in anticipation of funding which has subsequently been received.

The Chartered Institute of Library and Information Professionals
Notes to the Financial Statements
Year ended 31 December 2008
(continued)

13. DESIGNATED FUNDS

The following designated funds have been set aside out of unrestricted funds for specific purposes:

	At 1 January 2008 £	Utilised/ Released £	Transfers £	At 31 December 2008 £
Fixed asset Reserve	1,718,799	(20,799)	-	1,698,000
Development Reserve	288,657	(141,926)	905,000	1,051,731
	<u>2,007,456</u>	<u>(162,725)</u>	<u>905,000</u>	<u>2,749,731</u>

The fixed asset reserve is established in accordance with Charity Commission guidance to represent the net book value of fixed assets which is not attributable to other reserves. (This was previously known as the depreciation reserve.)

The development reserve is set aside for a number of one-off projects to enhance the effectiveness of CILIP as a service for its members.

14. OTHER UNRESTRICTED FUNDS - CILIP

	At 1 January 2008 £	Net incoming resources £	Gains and Losses £	Transfers £	At 31 December 2008 £
Revaluation Reserve (note 6)	8,934,496	2,020,000	-	-	10,954,496
Pension Reserve (note 16)	(1,623,000)	40,000	(2,943,000)	-	(4,526,000)
Other funds - Head Office	3,166,278	459,774	(848,028)	(1,223,004)	1,555,020
	<u>10,477,774</u>	<u>2,519,774</u>	<u>(3,791,028)</u>	<u>(1,223,004)</u>	<u>7,983,516</u>

15. ALLOCATION OF NET ASSETS TO FUNDS

	Unrestricted Funds		Designated funds	Restricted funds	Total
	CILIP	Branches & Groups			
	£	£	£	£	£
Tangible assets	10,954,497	-	1,698,000	-	12,652,497
Investments	1,801,072	-	-	337,634	2,138,706
Net current assets	(246,053)	1,058,962	1,051,731	439,903	2,304,543
Pension scheme deficit	(4,526,000)	-	-	-	(4,526,000)
	<u>7,983,516</u>	<u>1,058,962</u>	<u>2,749,731</u>	<u>777,537</u>	<u>12,569,746</u>

16. PENSION COMMITMENTS

CILIP operates a defined benefit pension scheme on behalf of employees. The assets of the scheme are held separately from those of CILIP in an independently administered fund. The scheme is funded by contributions from the employees and employer in accordance with the recommendations of independent qualified actuaries on the basis of triennial valuations. The pension fund was valued on 31 December 2007 in accordance with the revised assumptions of the Pensions Act 1985. This legislation requires trustees to achieve a Minimum Funding Requirement (MFR) and to maintain contributions and investment returns at a level that ensures the scheme's liabilities are matched by its assets. The MFR valuation on 23 March 2009 indicated that assets represented 85.0% of its liabilities.

As a result of the triennial valuation, contributions have been amended to 23.7% of salary and the Pension Scheme Trustees have accepted a charge of £6.6 million secured on the freehold property against the shortfall.

The main assumptions used by the actuary are:

	2008	2007	2006	2005	2004
Rate of increase in pensionable salaries	4.20%	4.50%	4.10%	3.90%	3.90%
Rate of increase in pensions in payment	3.20%	3.50%	3.10%	2.90%	2.90%
Discount rate	6.30%	5.80%	5.10%	4.70%	5.30%
Inflation assumption	3.20%	3.50%	3.10%	2.90%	2.90%
Rate of return on assets	6.20%	6.70%	6.64%		

The Chartered Institute of Library and Information Professionals
Notes to the Financial Statements
Year ended 31 December 2008
(continued)

16. PENSION COMMITMENTS (continued)

The balance sheet position is:

	Long Term Return	Fund Value 31 December 2008 £'000	Long Term Return	Fund Value 31 December 2007 £'000	Long Term Return	Fund Value 31 December 2006 £'000
	% pa		% pa		% pa	
Equities	6.60%	9,454	7.20%	11,967	7.10%	11,318
Corporate Bonds	6.30%	596	5.80%	780	4.50%	345
Government Bonds	3.80%	1,264	4.50%	1,564	4.50%	917
Property	4.90%	502	5.80%	624	0.00%	-
Cash	2.00%	71	5.00%	266	5.00%	704
Other	6.40%	602	5.10%	882	5.10%	913
Total Value of Assets		<u>12,489</u>		<u>16,083</u>		<u>14,197</u>
Actuarial value of liabilities		(17,015)		(17,706)		(17,903)
Deficit in the scheme - net pension liability		<u>(4,526)</u>		<u>(1,623)</u>		<u>(3,706)</u>

	Long Term Return	Fund Value 31 December 2005 £'000	Long Term Return	Fund Value 31 December 2004 £'000
	% pa		% pa	
Equities	6.80%	10,073	7.50%	8,791
Corporate Bonds	0.00%	-	0.00%	-
Government Bonds	4.00%	949	4.80%	988
Property	0.00%	-	0.00%	-
Cash	4.50%	1,259	4.00%	463
Other	4.70%	933	5.40%	959
Total Value of Assets		<u>13,214</u>		<u>11,201</u>
Actuarial value of liabilities		(17,302)		(13,616)
Deficit in the scheme - net pension liability		<u>(4,088)</u>		<u>(2,415)</u>

	2008 £'000	2007 £'000	2006 £'000
Analysis of amount charged to operating profit			
Current service cost - total operating charge	<u>485</u>	<u>537</u>	<u>552</u>

Analysis of amount credited to other finance income

Expected return on pension scheme assets	1,069	945	828
Interest on pension liabilities	(1,020)	(916)	(818)
Net return	<u>49</u>	<u>29</u>	<u>10</u>

	2008 £'000	2007 £'000
Analysis of amount recognised in Statement of Financial Activities (SOFA)		
Actual return less expected return on pension scheme assets	(4,403)	958
Changes in assumptions underlying the present value of the scheme liabilities	1,460	1,149
Actuarial gain/(loss) in pension plan recognised in SOFA	<u>(2,943)</u>	<u>2,107</u>

Movement in deficit during the year

Deficit in scheme at beginning of the year	(1,623)	(3,706)
Current service cost	(485)	(537)
Employer contributions	476	484
Net return	49	29
Actuarial gains/(losses)	(2,943)	2,107
Deficit in scheme at end of the year	<u>(4,526)</u>	<u>(1,623)</u>

The charity expects to contribute £380,000 to its defined benefit pension plan in 2009.

The Chartered Institute of Library and Information Professionals
Notes to the Financial Statements
Year ended 31 December 2008
(continued)

16. PENSION COMMITMENTS (continued)

	2008 £'000	2007 £'000	2006 £'000	2005 £'000	2004 £'000
History of Experience Gains and Losses					
Difference between the actual and expected return on scheme assets	(4,403)	958	22	1,214	588
Value of plan assets	12,849	16,083	14,197	13,214	11,201
Percentage of scheme assets	-35.30%	6.00%	0.20%	9.19%	5.25%
Experience gains/(losses) on scheme liabilities	(369)	214	-	331	(399)
Present value of scheme liabilities	17,706	17,706	17,903	17,302	13,616
Percentage of the present value of scheme liabilities	-2.20%	1.20%	0.00%	1.91%	-2.93%
Actuarial gains/(losses) recognised in SOFA	(2,943)	2,107	425	(1,595)	(471)
Present value of scheme liabilities	17,015	17,706	17,903	17,302	13,616
Percentage of the present value of scheme liabilities	-17.30%	11.90%	2.37%	-9.22%	-3.46%

17. TRUSTEES

The members of CILIP Council, who are trustees of the charity, received payment for reimbursement of travel, subsistence and other out-of-pocket expenses, totalling £17,182 (2007: £26,937). Grants totalling £1,579 were paid to trustees during the year.

18. OPERATING LEASE COMMITMENTS

CILIP had annual commitments under operating leases as follows:

Expiring in 2 to 5 years

	Motor Vehicle	
	2008	2007
	£	£
	-	650