

Northern Ireland Community Relations Council
Financial Statements for the Year Ended 31 March 2008

FINEGAN GIBSON
Chartered Accountants & Registered Auditors
Highbridge House
23/25 High Street
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BT1 2AA

Northern Ireland Community Relations Council
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Northern Ireland Community Relations Council
Information

Chairman	Eamon McCartan
Secretary	Declan O'Loan
Registered office	Glendinning House 6 Murray Street Belfast BT1 6DN
Auditors	Finegan Gibson Highbridge House 23/25 High Street Belfast BT1 2AA
Principal bankers	Bank of Ireland Donegall Place Belfast
Charity number	XR16701
Company registration number	NI24026

Northern Ireland Community Relations Council

Directors' Report

History

The Northern Ireland Community Relations Council was established in 1990 as an independent charity sponsored by the Community Relations Unit of the Office of the First Minister and Deputy First Minister (OFMDFM).

The main aim of the Northern Ireland Community Relations Council has been to assist the development of greater understanding and co-operation between political, cultural and religious communities in Northern Ireland.

Statutory background

The Northern Ireland Community Relations Council is a company limited by guarantee, with no share capital, and is recognised as a charity by HM Revenue & Customs.

These accounts have been prepared under the Companies (Northern Ireland) Order 1986 and in accordance with the Accounts Direction issued by the Department of Finance and Personnel. A copy of the Accounts Direction can be requested from the company's registered office.

Review of activities

The Balance Sheet on page 12 shows that the company had a fund deficit of £374,985 at 31 March 2008.

The Statement of Financial Activities on page 10 indicates that the company had incoming resources of £6,871,568 in the year which exceeded outgoing resources of £6,738,375 by £133,193. The Statement of Total Recognised Gains and Losses on page 11 shows a gain on the market value of the company pension scheme during the year of £588,000. The net gain for the year is therefore £721,193 and this increased funds (note 13).

As required by legislative changes, the company has adopted FRS17, the Accounting Standard on Retirement Benefits, for the first time for the year ended 31 March 2007. The valuation of the company's pension scheme at 31 March 2008, for the purposes of FRS17, showed a funding deficit of £257,000.

This deficit represents the difference between the liabilities of the pension fund and the value of its underlying assets; it does not represent an immediate cash commitment, as the cash flow required to meet the deficit relates to future pension contributions. Therefore, this liability is expected to arise over the long-term rather than in the immediate future. The valuation of the pension schemes assets under FRS17 is different from the triennial actuarial valuation which determines the pension contributions required to reduce the deficit. Current financial projections indicate that the Community Relations Council will be able to make these contributions as they fall due.

Northern Ireland Community Relations Council

Directors' Report (continued)

Directors

The directors of the company during the year were as follows:

J Cousins (resigned 31/03/08)	M Muldoon
W Erwin (resigned 31/03/08)	C Neilands (resigned 01/04/07)
M Hetherington	C O'Halloran (resigned 31/03/08)
E McCartan (resigned 31/03/08)	D O'Loan (resigned 31/03/08)
N McCausland (resigned 31/03/08)	D Stevens (resigned 31/03/08)
D Adams (resigned 28/03/08)	M Wardlow (resigned 31/03/08)
A McCusker	C Wilson
E Gallagher	R Wilson (resigned 31/03/08)
H Francey (appointed 1/11/07)	S Farry (appointed 1/11/07)
J Deery (appointed 1/11/07)	S Gordon (appointed 1/11/07)
T Kennedy (appointed 1/11/07)	M Campbell (appointed 1/11/07)

In the event of the Company having to be wound up each of the directors has agreed to contribute £1 to the assets of the Company.

Risk management

The trustees have examined the major strategic, business and operational risks which the company faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

Post balance sheet events

There were no important events affecting the company which happened after the balance sheet date.

Employee and Council involvement

Northern Ireland Community Relations Council implements its business strategy through its staff. In achieving business objectives the involvement of staff and Council members in planning and decision making is crucial. Staff involvement includes monthly staff meetings and the use of project teams.

Fixed assets

In the opinion of the directors, the value of fixed assets as shown in the balance sheet is not substantially different from the market value at the balance sheet date.

Northern Ireland Community Relations Council
Directors' Report (continued)

Prompt payment policy

The Northern Ireland Community Relations Council is committed to the prompt payment of bills for goods and services received in accordance with the Confederation of British Industry's Prompt Payers Code. Unless otherwise stated in the contract, payment is due within 30 days of the receipt of the goods or services, or presentation of a valid invoice or similar demand, whichever is later.

Regular reviews conducted during the year to measure how promptly Northern Ireland Community Relations Council paid its bills found that 100% of bills were paid within this standard.

Auditors

The auditors, Finegan Gibson, have expressed their willingness to continue in office.

Signed on behalf of the Board of Directors

Duncan Morrow - Accounting Officer

Anthony McCusker - Director

4th September 2008

The Northern Ireland Community Relations Council

Statement Of Chief Executive's And Directors' Responsibilities

Company law requires the Chief Executive and Directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company at the year end and of its income and expenditure, total recognised gains and losses and cash flows for the financial year. Additionally these accounts have to be in a form and on the basis determined by the Department of Finance and Personnel, including being on an accruals basis.

In preparing those financial statements, the Chief Executive and Directors are required to:

- observe the Accounts Direction issued by the Department of Finance and Personnel including the relevant accounting and disclosure requirements,
- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- state whether applicable 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 company will continue in operation.

The Chief Executive and Directors are also responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies (Northern Ireland) Order 1986. The Chief Executive and Directors have a general responsibility taking steps as are reasonably available to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

In addition, in appointing the Chief Executive of the Northern Ireland Community Relations Council as Accounting Officer for the company, the Accounting Officer of the Department of Finance and Personnel for Northern Ireland has placed on the Chief Executive a responsibility for ensuring the regularity and propriety of the public finances, a requirement which is set out in the company's financial memorandum.

The Northern Ireland Community Relations Council

Statement on Internal Control

As Accounting Officer, I have responsibility for maintaining a sound system of internal control that supports the achievement of the company's policies, aims and objectives, as set out in the Financial Memorandum, whilst safeguarding the public funds and company assets for which I am personally responsible, in accordance with the responsibilities assigned to me in Government Accounting Northern Ireland.

The system of internal control is designed to manage rather than eliminate the risk of failure to achieve policies, aims and objectives; it can therefore only provide reasonable and not absolute assurance of effectiveness.

The system of internal control is based on an ongoing process designed to identify the principal risks to the achievement of the company's policies, aims and objectives, to evaluate the nature and extent of those risks and to manage them efficiently, effectively and economically. The procedures which the company has agreed should be established are continually reviewed to ensure the processes have been successfully embedded, to improve their robustness and to confirm compliance with DFP guidelines.

We have carried out appropriate procedures to ensure that we have identified the company's objectives and risks and determined a control strategy for each of the significant risks. As a result, risk ownership has been allocated to the appropriate staff and the company has set out its attitude to risk for the achievement of the company's objectives.

The management board has ensured that procedures are in place for verifying risk management and internal controls are regularly reviewed and reported on. Risk management will be incorporated more fully into the corporate planning and decision-making processes of the company.

The board receives periodic reports concerning internal control. The appropriate steps are being taken to manage risks in significant areas of responsibility and monitor progress reports on key projects.

Following the identification of the company's key objectives and risks, further work has been done to bring about more consistency in the way in which the company treats risks.

In addition to the actions mentioned above, as part of an ongoing process, the company:

- regularly reviews and updates the record of risks facing the organisation;
- operates a system of key performance and risk indicators;
- develops and maintains an organisation-wide risk register.

Internal audit is provided to OFMDFM by the internal audit branch of the Department of Finance and Personnel which includes the Northern Ireland Community Relations Council in its programme of audits. This internal audit unit operates to standards defined in the Government Internal Audit Manual.

The Northern Ireland Community Relations Council

Statement on Internal Control

My review of the effectiveness of the system of internal financial control is informed by the work of the internal auditors, the Audit Committee which oversees the work of the internal auditor, the executive managers within the CRC who have responsibility for the development and maintenance of the financial control framework, and comments made by the external auditors in their management letter and other reports.

Duncan Morrow - Accounting Officer

Date: 4th September 2008

Independent Auditors' Report to the members of Northern Ireland Community Relations Council

We have audited the financial statements of Northern Ireland Community Relations Council for the year ended 31 March 2008 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and related notes. These financial statements have been prepared under the historical cost convention, and the accounting policies set out therein.

Respective responsibilities of the Chief Executive, Directors and Auditors

As described on page 5, the Chief Executive and Directors are responsible for the preparation of the financial statements in accordance with applicable law and Accounting Standards and the regularity and propriety of the public finances.

It is our responsibility to form an independent opinion, based on our audit on those statements and, in accordance with our instructions, on the regularity of the financial transactions included in them and to report our opinion to you.

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 Companies (Northern Ireland) Order 1986. We also report to you if, in our opinion, the Directors' Report is not consistent with the financial statements, if the charity has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding trustees' remuneration and transactions with the charity is not disclosed.

We read other information contained in the Directors' Report and consider whether it is consistent with the audited financial statements. We consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the financial statements. Our responsibilities do not extend to any other information.

Basis of opinion

We conducted our audit in accordance with the Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company'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 and that, in all material respects, the expenditure and income have been applied to the purposes intended by Parliament and the financial transactions are in conformity with the authorities which govern them. In forming our opinion, we also evaluated the overall adequacy of the presentation of the information in the financial statements.

Independent Auditors' Report to the members of Northern Ireland Community Relations Council

Opinion

With respect to the Accounting Officers statement on internal financial control on page 6, in our opinion the Accounting Officer has provided the disclosures required by DAO(DFP) 5/01 and the statement is not inconsistent with the information of which we are aware from our audit work on the financial statements.

In our opinion, the financial statements give a true and fair view of the state of the company's affairs at 31 March 2008 and of the excess of its income over expenditure for the year then ended, and comply with the Companies (Northern Ireland) Order 1986 and in all material respects the income and expenditure have been applied to the purposes intended by Parliament and the financial statements conform to the authorities which govern them.

Highbridge House
23/25 High Street
Belfast
BT1 2AA

FINEGAN GIBSON
Chartered Accountants
and Registered Auditors

4th September 2008

Northern Ireland Community Relations Council
Statement of Financial Activities for Year Ended 31 March 2008

	Note	2008 £	2007 £
Incoming resources			
Grants receivable	2	6,835,910	7,032,383
Bank interest		12,711	11,066
Other income		22,947	42,933
		-----	-----
Total incoming resources		6,871,568	7,086,382
		-----	-----
Resources expended			
Direct charitable expenditure:			
Grants paid	6	4,784,908	5,017,220
Support costs	7	1,817,507	1,686,807
		-----	-----
		6,602,415	6,704,027
		-----	-----
Other expenditure:			
Administration and management	7	135,960	121,287
		-----	-----
Total resources expended		6,738,375	6,825,314
		-----	-----
Net (outgoing)/incoming resources		133,193	261,068
		-----	-----

All activities of the company are classed as continuing.

The notes on pages 14 to 22 form part of these financial statements

Northern Ireland Community Relations Council
Statement of Total Recognised Gains and Losses

	Note	2008 £	2007 £
Net (outgoing)/incoming resources		133,193	261,068
Actuarial gain/(loss) on market value of the defined benefit scheme's assets and liabilities	14	588,000	(494,000)
		-----	-----
Total recognised gains and losses for the year		721,193	(232,932)
Fund balances brought forward at 1 April 2007		(346,208)	(113,276)
		-----	-----
Fund balances carried forward at 31 March 2008		374,985	(346,208)
		=====	=====

The notes on pages 14 to 22 form part of these financial statements

Northern Ireland Community Relations Council

Balance Sheet as at 31 March 2008

	Note	2008 £	2007 £
Fixed assets			
Tangible fixed assets	8	80,407	58,066
		-----	-----
Current assets			
Debtors and prepayments	9	846,147	313,973
Cash at bank and in hand		-	917,630
		-----	-----
		846,147	1,231,603
 Creditors: amounts falling due within one year	 10	 (294,569)	 (841,877)
		-----	-----
Net current assets		551,578	389,726
 Net assets excluding pension liabilities		 631,985	 447,792
Defined benefit pension asset/(liability)	14	(257,000)	(794,000)
		-----	-----
Net assets including pension liabilities		374,985	(346,208)
		=====	=====
 Funds	 13	 374,985	 (346,208)
		=====	=====

Approved by the Board of Directors on 4th September 2008
and signed on its behalf by:

Anthony McCusker – Director

Duncan Morrow – Accounting Officer

The notes on pages 14 to 22 form part of these financial statements

Northern Ireland Community Relations Council
Cash Flow Statement for Year Ended 31 March 2008

	Note	2008 £	2007 £
Net cash outflow from operating activities	11	(1,106,334)	699,158
		-----	-----
Returns on investments			
Bank interest		12,711	11,066
		-----	-----
Net cash inflow from returns on investments		12,711	11,066
		-----	-----
Investing activities			
Purchase of tangible fixed assets	8	(54,056)	(12,229)
Disposal of tangible fixed assets		-	-
		-----	-----
Net cash outflow from investing activities		(54,056)	(12,229)
		-----	-----
		-----	-----
Decrease in cash and cash equivalents		(1,147,679)	697,995
		=====	=====
Opening cash at bank and in hand		917,630	219,635
Increase/(decrease) in cash and cash equivalents		(1,147,679)	697,995
		-----	-----
Closing cash at bank and in hand		(230,049)	917,630
		=====	=====

The notes on pages 14 to 22 form part of these financial statements

Northern Ireland Community Relations Council
Notes to the Financial Statements for Year Ended 31 March 2008

1. Accounting policies

These financial statements are prepared in accordance with revised Statement of Recommended Practice 'Accounting by Charities' issued October 2000 and applicable Accounting Standards.

The principal accounting policies are as follows:

Accounting convention

The financial statements are prepared under the historical cost convention. The directors do not consider the current costs of any of the year's transactions or closing balances to be materially different from the historical cost.

Basis of accounting

Income and expenditure are treated on the accruals basis of accounting.

Without limiting the information given, the accounts meet the accounting and disclosure requirements of the Companies (Northern Ireland) Order 1986 and Accounting Standards issued or adopted by the Accounting Standards Board and accounting and disclosure requirements issued by the Department of Finance and Personnel.

Income

Income comprises all funding provided to the company for its own purposes. Grants of a revenue nature are recognised as income in the year to which they relate.

Grants of a capital nature are capitalised in the year of receipt and amortised over the period of use of the assets to which they relate.

Taxation

The Company is a registered charity and is therefore exempt from Income and Capital taxes, but not Value Added Tax.

Fixed assets

Fixed assets are stated on the balance sheet at cost and depreciated in order to write off the original cost of the assets over their expected useful lives on a straight line basis over the following number of years:

building improvements - 10 years

fixtures and fittings - 5 years

Grants payable

Grants are treated as paid if they have been authorised for payment by the Executive Council or officers at the appropriate level.

Northern Ireland Community Relations Council

Notes to the Financial Statements for Year Ended 31 March 2008

(continued)

1. Accounting policies (continued)

Pension scheme

The company operates a defined benefit pension scheme for its employees. Scheme funds are administered by independent trustees.

The pension liabilities and assets are recorded in line with FRS17, with a valuation undertaken by an independent actuary. FRS17 measures the value of pension assets and liabilities at the Balance Sheet date, determines the benefits accrued in the year and the interest on assets and liabilities. The value of benefits accrued is used to determine the pension charge in the Statement of Financial Activities and the expected return on scheme assets and interest cost on scheme liabilities are allocated across the appropriate incoming/outgoing resource categories. The change in value of assets and liabilities arising from asset valuation, changes in benefits, actuarial assumptions, or change in the level of deficit attributable to members is recognised in the Statement of Total Recognised Gains and Losses. The resulting pension liability or asset is shown on the Balance Sheet.

Resources expended

Support costs include all expenditure directly relating to the objects of the charity. Administration costs comprises the costs involved in complying with constitutional and statutory requirements and any other costs which cannot be treated as direct charitable expenditure.

Operating leases

Rentals payable under operating leases are charged on a straight line basis over the term of the lease.

Funds

All income received by the company must be used for specific purposes which are within the overall aims of the company.

2. Grants receivable	2008	2007
	£	£
Community Relations Unit of OFMDFM		
Core funding	3,286,781	3,248,772
Peace II	229,602	469,994
Northern Ireland Office VU	3,142,085	3,174,932
Northern Ireland Office other	15,400	-
Community Bridges Programme	162,042	138,685
	-----	-----
	6,835,910	7,032,383
	=====	=====

Northern Ireland Community Relations Council

Notes to the Financial Statements for Year Ended 31 March 2008

(continued)

3. Related party transactions

During the year the Northern Ireland Community Relations Council has had various material transactions with the Community Relations Unit of OFMDFM which is regarded as a related party.

None of the board members, members of key management staff or other related parties has undertaken any material transactions with the Northern Ireland Community Relations Council during the year.

4. Particulars of employees

	2008	2007
	No.	No.
The average number of employees during the year was:		
Programme staff	26	21
Information centre	2	2
Administration	3	3
EU Peace Programme	11	7
North Belfast Community Action Unit	-	-
Community Bridges	4	3
	---	---
	46	36
	==	==
The costs associated with their employment were:	£	£
Salaries and wages	1,036,291	980,065
Social security costs	76,670	75,912
Pension service cost	177,000	136,000
Net return on pension scheme assets	4,000	2,000
	-----	-----
	1,293,961	1,193,977
	=====	=====

5. Directors

The remuneration, including pension contributions, of the Chairman and Chief Executive were £nil (2007: £nil) and £70,163 (2007: £65,493) respectively.

Northern Ireland Community Relations Council
Notes to the Financial Statements for Year Ended 31 March 2008
(continued)

6. Grants payable	2008	2007
	£	£
Small Grants Scheme	509,789	410,343
Publications and Media	70,101	72,468
Core Funding	1,407,298	1,380,687
Victims Support and victims core funding	2,714,585	2,910,779
Pathfinder	83,135	242,943
	-----	-----
Total grants payable	4,784,908	5,017,220
	=====	=====

7. Analysis of resources expended

Support costs:

Salaries and wages	1,188,051	1,093,734
Programme costs	217,598	203,953
Staff travel and subsistence	49,783	46,773
Advertising and public relations	11,835	18,837
Postage and stationery	28,601	30,638
Light, heat and telephone	37,667	42,323
Rent, rates and insurance	198,209	175,835
Repairs and maintenance	26,462	31,213
Depreciation	31,715	26,880
Professional fees	8,744	1,774
Sundry expenses	18,842	14,847
	-----	-----
	1,817,507	1,686,807
	=====	=====

Administration and management:

Salaries and wages	105,910	100,243
Audit and accountancy	13,370	9,618
Members travel and subsistence	16,680	11,426
	-----	-----
	135,960	121,287
	=====	=====

Northern Ireland Community Relations Council
Notes to the Financial Statements for Year Ended 31 March 2008
(continued)

8. Tangible fixed assets	Leasehold improvements	Fixtures and fittings	Total
	£	£	£
Cost:			
Balance at 31 March 2007	172,645	130,769	303,414
Additions	40,400	13,656	54,056
Disposals	-	-	-
	-----	-----	-----
Balance at 31 March 2008	213,045	144,425	357,470
	-----	-----	-----
Accumulated depreciation:			
Balance at 31 March 2007	159,708	85,640	245,348
Charge for year	8,352	23,363	31,715
Disposals	-	-	-
	-----	-----	-----
Balance at 31 March 2008	168,060	109,003	277,063
	-----	-----	-----
Net book value:			
At 31 March 2007	12,937	45,129	58,066
	=====	=====	=====
At 31 March 2008	44,985	35,422	80,407
	=====	=====	=====
 9. Debtors		2008	2007
		£	£
Prepayments		15,337	16,456
Other debtors		830,810	297,517
		-----	-----
		846,147	313,973
		=====	=====
 10. Creditors: amounts falling due within one year		2008	2007
		£	£
Bank overdraft		230,049	-
Grants payable		-	7,661
Accruals & deferred income		11,621	748,187
Other creditors		52,899	86,029
		-----	-----
		294,569	841,877
		=====	=====

Northern Ireland Community Relations Council
Notes to the Financial Statements for Year Ended 31 March 2008

(continued)

11. Notes to the cash flow statement	2008	2007
	£	£
Reconciliation of net outgoing resources to net cash outflow from operating activities:		
Net (outgoing)/incoming resources	133,193	261,068
Depreciation charge	31,715	26,880
Increase in debtors	(532,174)	(179,855)
Increase/(decrease) in creditors	(777,357)	571,131
Investment income	(12,711)	(11,066)
<i>Movement in pension scheme deficit:</i>		
- Current service cost	177,000	136,000
- Employer pension contributions	(130,000)	(107,000)
- Net return on pension scheme assets	4,000	2,000
	-----	-----
Net cash outflow from operating activities	(1,106,334)	699,158
	=====	=====
12. Net (outgoing)/incoming resources is stated after charging		
Depreciation of tangible fixed assets	31,715	26,880
Auditors' remuneration	4,000	4,000
	=====	=====
13. Fund balances		
EU Peace Programme	374,985	(346,208)
	-----	-----
	374,985	(346,208)
	=====	=====

Any positive funds above must be spent on direct charitable expenditure and associated administration and overhead costs.

The company acts as an Intermediary Funding Body (IFB) for the EU Peace Programme.

Northern Ireland Community Relations Council
Notes to the Financial Statements for Year Ended 31 March 2008
(continued)

14. Commitments

Contractual Obligations

At 31st March 2008 there were contractual obligations totalling £5,536,875 (2007: £5,221,271) arising through offers of grants made in respect of which either the acceptance period had not lapsed or the conditions had not been fulfilled at the year end. Payment of these amounts is contingent upon the relevant funding being received.

Defined Benefit Pension Scheme

The assets of the pension scheme are held separately from those of the Community Relations Council and are administered by NILGOSC. The pension cost is determined on the advice of independent qualified actuaries. A full actuarial valuation was carried out at 31st March 2008.

The scheme is funded and the employer contributions were 13% for the year ended 31st March 2008. From 1st April 2008 employer contributions rose to 15% of pensionable pay. The employee's contribution is 6% of pensionable pay.

As required by FRS17, the defined benefit liabilities have been measured using the projected unit method. The tables below state the FRS17 actuarial assumptions upon which the valuation of the scheme was based.

Northern Ireland Community Relations Council

Notes to the Financial Statements for Year Ended 31 March 2008

(continued)

Defined Benefit Pension Scheme (continued)

Financial Assumptions	31 Mar 2008	31 Mar 2007	31 Mar 2006
	%	%	%
Rate of increase in salaries	5.1%	4.7%	4.6%
Rate of increase of pensions	3.6%	3.2%	3.1%
Rate of inflation	3.6%	3.2%	3.1%
Discount rate	6.9%	5.4%	6.0%

Scheme asset value	31 Mar 2008	31 Mar 2007	31 Mar 2006
	£(000)	£(000)	£(000)
Equities	1,804	1,656	1,545
Bonds	265	310	232
Property	186	226	135
Cash	35	25	19
Total	2,290	2,217	1,931
Present value of scheme liabilities	(2,547)	(3,011)	(2,200)
Net Pension Assets	(257)	(794)	(269)

Expectation of return on scheme assets	31 Mar 2008	31 Mar 2007	31 Mar 2006
Equities	7.7%	7.8%	7.4%
Bonds	5.7%	4.9%	4.6%
Property	5.7%	5.8%	5.5%
Cash	4.8%	4.9%	4.6%
Total	7.3%	7.2%	6.7%

Analysis of Amount Charged to Statement of Financial Activities	Year to 31 Mar 2008	Year to 31 Mar 2007
	£(000)	£(000)
Current Service Cost	(177)	(136)
Interest cost on scheme liabilities	(168)	(138)
Expected Return on Assets in the scheme	164	136
Net amount charged to Statement of Financial Activities	181	138

Northern Ireland Community Relations Council

Notes to the Financial Statements for Year Ended 31 March 2008

(continued)

Defined Benefit Pension Scheme (continued)

Analysis of Amount Charged to Statement of Total Recognised Gains and Losses	Year to 31 Mar 2008 £(000)	Year to 31 Mar 2007 £(000)
Actual return less expected return on pension scheme assets	(248)	(21)
Experience gains on liabilities	145	1
Changes in assumptions underlying the present value of scheme liabilities	691	(474)
Total actuarial loss recognised	588	(494)
Movement in Surplus/(Deficit) during the year	Year to 31 Mar 2008 £(000)	Year to 31 Mar 2007 £(000)
Deficit at the beginning of the year	(794)	(269)
Current service costs	(177)	(136)
Employer contributions	130	107
Net return on assets	(4)	(2)
Actuarial gain/(loss)	588	(494)
Deficit at the end of the year	(257)	(794)
History of experience gains and losses	Year to 31 Mar 2008 £(000)	Year to 31 Mar 2007 £(000)
Difference between the expected and actual return on assets	(248)	(21)
Value of assets	2,290	2,217
Percentage of Assets	(10.8%)	(0.9%)
Experience Gains/(Losses) on Liabilities	145	1
Total Present Value of Liabilities	2,547	3,011
Percentage of the Total Present Value of Liabilities	5.7%	0.0%
Actuarial Gains/(Losses) Recognised in STRGL	588	(494)
Percentage of the Total Present Value of Liabilities	23.1%	(16.4%)