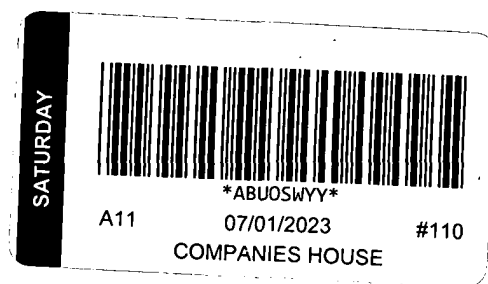


REGISTERED NUMBER: 00146281 (England and Wales)

**Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 March 2022**

for

The Leeds Society for Deaf & Blind People



The Leeds Society for Deaf & Blind People (Registered number: 00146281)

**Index to the Unaudited Financial Statements
for the Year Ended 31 March 2022**

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The Leeds Society for Deaf & Blind People

**Society Information
for the Year Ended 31 March 2022**

| | |
|---|--|
| JOINT PRESIDENT: | Hon Ald Mr M J Dodgson MBE JP Mr M C A Smith JP MA |
| ACTING CHAIR: | Mr J Hixon |
| TREASURER: | Mr D Taylor |
| TRUSTEES: | Miss H Adolfson Ms D Burrows Mr W Finney Mrs S Foster Mrs C Green Mr J Hixon Mr P Landey Mr N McTague Mr H Mahmood Mrs M Naylor Mr D Robinson Ms C Roche Mrs A Spear Mr E Wickremaratne |
| REGISTERED OFFICE: | The Centre St Mary's Street Leeds West Yorkshire LS9 7DP |
| CHARITY REGISTRATION NUMBER: | 227169 |
| COMPANY REGISTRATION NUMBER: | 00146281 (England and Wales) |
| INDEPENDENT EXAMINER | Andrew Wilkinson (FCA) Malcolm Jones & Co Limited Accountants and Business Advisors West Hill House Allerton Hill Chapel Allerton Leeds LS7 3QB |
| BANKERS: | Yorkshire Bank Plc 94-96 Briggate Leeds LS1 6NP Virgin Money |

The Leeds Society for Deaf & Blind People (Registered number: 00146281)

**Report of the Trustees
for the Year Ended 31 March 2022**

The trustees are pleased to present their annual directors' report together with the financial statements of the charity for the year ending 31 March 2022 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The Leeds Society for Deaf & Blind People is a registered charity (registered number 227169) and a private company limited by guarantee (company number 146281). Its governing documents are the Memorandum and Articles of Association.

Trustees

The Board of Trustees (known as the Management Committee) is elected annually by the Members present at the Annual General Meeting (AGM). The following Trustees served in the financial year 2021-22, unless otherwise indicated, they were Trustees on the date that this report was approved.

Miss H Adolfson
Ms D Burrows
Mr W Finney
Mrs S Foster
Mrs C Green (appointed 24.11.21)
Mr J Hixon
Mr R Karim (resigned 07.01.22)
Mr P Landey
Mr W Lumsden (resigned 24.11.21)
Mr H Mahmood
Mr N McTague
Mrs M Naylor
Mr D Robinson
Ms C Roche
Mrs A Spear
Mrs R Sweeting (appointed 24.11.21)(resigned 14.01.22)
Mr E Wickremaratne

Appointment of Trustees

The Charity is managed by a committee of members who are known as the Management Committee. The members are elected each year at the Annual General Meeting (AGM) and serve for a period of one year, after which they may stand for re-election at the next Annual General Meeting (AGM). All members are circulated with invitations to nominate trustees prior to the Annual General Meeting (AGM). To enhance the potential pool of trustees, we have sought to identify those members who can use their own experience to assist the charity.

Structure, Governance & Management

The Society is governed by the Board of Trustees which meets regularly and is responsible for the strategic direction and policy of the Charity. It is responsible for monitoring achievements and actual outcomes against its planned objectives. As at 31 March 2022, there were fourteen Trustees of whom eleven have a sensory loss. Finance and Administrative issues are overseen by the Finance & General Purposes Committee.

The Leeds Society for Deaf & Blind People (Registered number: 00146281)

**Report of the Trustees
for the Year Ended 31 March 2022**

Objectives & Activities

The principal objective of the Society is to meet the expressed needs of sensory impaired people so as to enable each person to have the opportunity to achieve their full potential. The overriding ethos is to foster independence rather than engender dependence. This objective is enhanced through consultation with user groups and representation of sensory impaired people within the structure of the Society. The main activities undertaken to achieve its objectives are:

- The Leeds Sign Language Interpreting Service (LSLIS) which provides British Sign Language (BSL) interpreting services to Deaf people, organisations and businesses through contracts with public and private sector service providers.
- The formulation, marketing and sale of Sensory Awareness Training (SAT) to businesses, organisations and individuals.
- The operation of Medical Communicator Guide services to support DeafBlind people.
- Provision of Braille, Audio and Large Print services.
- British Sign Language classes.
- Rooms let to a group who support Deaf people who need extra support.
- Hiring out rooms for commercial purposes

Aims, objectives and activities are reviewed annually to ensure they remain focused on our principal objectives. We have referred to the Charity Commission's general guidance on public benefit when undertaking this review process.

Investment Performance

At the 31st March 2021 the value of the investment portfolio stood at £100,173, by the 31st March 2022 it had seen an increase to £114,985.

Risk Assessments

The Trustees have identified the major strategic, business and operational risks which the company faces, and systems are in place to mitigate any exposure to these risks.

Financial Review

- Total incoming resources increased from £188,199 in 2021 to £271,733 this year with resources expended increasing from £400,357 to £414,734. Government grants of £42,072 (2021 - £72,890) were received in the year.
- The deficit for the year before other recognised gains and losses was £100,929 compared to a deficit last year of £139,268.
- There was an unrealised gain on the investment portfolio of £5,648 and a realised gain on investments of £123.
- The Pension Fund sustained an Actuarial gain of £961,000 compared with a loss of £216,000 in 2021.
- At 31 March 2022 the total funds carried forward had increased from a deficit of £628,774 to a surplus of £237,068. There are no other financial commitments, guarantees or contingent liabilities not provided for or disclosed in the financial statements.
- Following a review of the Society's ongoing expenditure, a decision was taken not to replace the current Chief officer when she resigned in July 2021.

Reserves Policy

It is felt prudent to maintain reserves, before pension scheme assets/liabilities as these are considered not to give rise to immediate cash flows, at a level whereby the reserves would meet the needs of the Society for approximately six months in the event of the loss of all income streams.

The Trustees, given the status of the company as a not for profit company, recognise that it is important to maintain levels of reserves that are not unnecessarily high and that are appropriate to the Society's funding requirements. The factors taken into account by the trustees include the security of the various income streams, the level of current and future running costs and other expenditure and the need to provide for fluctuations in the funding requirements of the defined benefit pension scheme.

The unrestricted general fund amounted to a surplus of £208,479 at 31 March 2022. This is made up of two elements:

- £687,000 relates to the pension fund liability - this is underwritten by Leeds City Council in the unlikely event of default by the company.
- £895,479 positive funds arising from operating surpluses in previous years.

**Report of the Trustees
for the Year Ended 31 March 2022**

Reserves Policy (cont)

The Trustees felt that it was important to retain reserves for the future financial security of the Society.

Investment Policy

In order to maintain and enhance the value of its assets the Trustees take advice from the Society's retained stock broker, currently Redmayne Bentley, and invest some of the Society's reserves in a balanced portfolio of equities and cash which is professionally managed to give appropriate returns for low level risk. Investment decisions do not necessarily take into account social, environmental or ethical considerations.

Plans for the future

Objectives 2022-2023

Continue to:

- Increase revenue for the organisation.
- To develop new revenue streams for the Society.
- To create a new strategic plan for the Society based on our Mission and Vision.
- Develop new partnerships and relationships with other charities.
- Strengthen our social hub and broaden out to include more of the communities of Leeds.
- Continue to gain grants and trust applications for making further development.
- Develop new opportunities for the communities to use the Centre.
- BSL classes to start in the Centre from January for Level 1 and Level 2.
- Informal Social BSL sessions to be offered.
- Continue to market the use of room hire and bookings.
- Champion opportunities for social interaction for the Deaf and Blind communities of Leeds.
- More activities at the Centre to support social engagement.

Achievements and performance

Achievements this year

- Providing a service to the contracts that we maintain with the Leeds Teaching Hospitals NHS Trust, Leeds and York Partnership NHS Foundation Trust and Leeds Community Healthcare NHS Trust for the provision of British Sign Language interpreters and DeafBlind Communicator Guides, thereby ensuring that those people with a sensory loss have equal access to medical appointments and health information.
- To continue to provide Braille, Large print and Audio services to ensure that those with a visual impairment are able to receive information in their preferred format.
- The Interpreting service are now providing support to Sign Live where our interpreters are available on video to support service users.
- Continuing to involve service users to develop our service:
- Established tenants using the building for a group who support the Deaf community.
- Sign Language classes.
- Sign support to encourage people to learn BSL.
- Social Squad weekend group developing new things for the community to engage in. Consultation with the community ongoing.
- Continuing to develop The Centre as a social hub and an events venue. Social groups are already using the building as a community hub. The Leeds Deaf Social Club, Over 55's Deaf Group, Leeds Deaf Youth Club, Parents and Baby group, the Social Squad Saturdays, Deaf Drama Group. These have all been running last year and hoping to continue into the next year.
- Our events have included,
- March a Million – fundraiser with the community involvement counting our collective steps in March. This raised funds for our Sensory Garden. This is a regular fundraiser which we started last year in Lockdown and it was something we could do together yet apart. We did it this year and had the four Saturdays of March as community meet ups at parks around Leeds, offering accessibility with scooters from LCC parks.
- Social Squad Jubilee Party – this was a community event where we had team games and lots of cakes. This was a really fun day!
- Created Mosaics which are just being finished off and will be resin coated to be placed in the new sensory garden.
- We have held interpreter events for professional training to enhance and develop ours and other interpreters.

The Leeds Society for Deaf & Blind People (Registered number: 00146281)

**Report of the Trustees
for the Year Ended 31 March 2022**

Achievements this year (cont)

- The Leeds Deaf Social Club held a number of events.
- A very successful comedy night with a Deaf comedian, Gavin Lilly.
- Family Quiz nights
- Family Barbecue
- The Leeds Deaf Youth Club
- Paintball
- Go-Karting
- Dex have now set up a base at our Centre. They are renting a room and use the hall for occasional room hire. This is a Deaf organisation which supports Deaf young people under the age of 30.
- Events have been held to gather the communities' opinions about services they use and how to improve.
- LIP have held a number of events for the community.
- BID are renting our space to offer events for the community.
- We have excellent volunteers who support the Society with their time and effort. Our volunteers come from all the communities we serve and show the excellent support that we have within the community.

Statement of Responsibilities of the Trustees/Directors

The charity trustees (who are also the directors for the purposes of company law) are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and regulations and in accordance with United Kingdom Generally Accepted Accounting Practice.

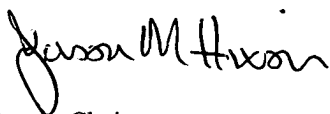
Company law requires the trustees to prepare financial statements for each year. Under company law, the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including the income and expenditure for the financial year. In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in business.

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

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies. The trustees also confirm that they have complied with the duty in section 17(5) of the 2011 Charities Act to have due regard to guidance on public benefit published by the Charity Commission.

ON BEHALF OF THE TRUSTEES:



J Hixon – Chair

Dated: 24 November 2022

The Leeds Society for Deaf & Blind People

**Independent Examiners' Report to the Trustees of
The Leeds Society for Deaf & Blind People**

I report on the accounts of The Leeds Society for Deaf & Blind People for the year ended 31 March 2022 which are set out on pages 7 to 17.

Respective responsibilities of trustees and examiner

The trustees (who are also directors of the company for the purpose of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 or under Part 16 of the Companies Act 2006 and that an independent examination is needed. The Charity is required by law to prepare accrued accounts and I am qualified to undertake the examination by being a member of The Association of Chartered Certified Accountants.

Having been satisfied that the charity is not subject to an audit under company law and is eligible for independent examination it is my responsibility to:

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

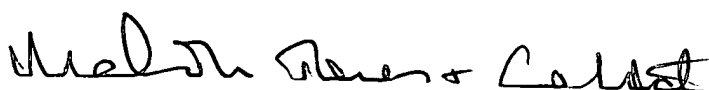
Basis of independent examiners report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and the seeking of explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiners statement

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

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements:
 - to keep records in accordance with s386 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Companies Act 2006 and also to prepare accounts in accordance with the Charities SORP (FRS 102) and with the methods and principles set out in Charities SORP (FRS 102), have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Andrew Wilkinson FCA
for and on behalf of Malcolm Jones & Co Limited
Accountants and Business Advisors
West Hill House
Allerton Hill
Chapel Allerton
Leeds
LS7 3QB

Dated: 24 November 2022

The Leeds Society for Deaf & Blind People (Registered number: 00146281)

**Statement of Financial Activities
(including Statement of Comprehensive Income)
for the Year Ended 31 March 2022**

| | Notes | Unrestricted Funds £ | Restricted Funds £ | Endowment Funds £ | 31.03.2022 Total Funds £ | 31.03.2021 Total Funds £ |
|---|----------|----------------------------|--------------------------|-------------------------|--------------------------------|--------------------------------|
| Incoming resources | | | | | | |
| Incoming resources from generated funds: | | | | | | |
| Donations and legacies | 3 | 3,064 | - | - | 3,064 | 8,692 |
| Investment income and interest | 4 | 3,308 | - | - | 3,308 | 3,675 |
| Rental income | | 21,244 | - | - | 21,244 | 11,103 |
| Incoming resources from charitable activities | 5 | 244,117 | - | - | 244,117 | 164,729 |
| Total incoming resources (before exceptional items) | | 271,733 | - | - | 271,733 | 188,199 |
| Resources expended | | | | | | |
| Charitable activities | 6 | 364,517 | 1,242 | - | 365,759 | 352,772 |
| Governance costs | 7 | 15,975 | - | - | 15,975 | 17,585 |
| Expected deficit on scheme asset returns | 13 | 33,000 | - | - | 33,000 | 30,000 |
| Total resources expended | 8 | 413,492 | 1,242 | - | 414,734 | 400,357 |
| Net (outgoing) resources before transfers and government grants | | (141,759) | (1,242) | - | (143,001) | (212,158) |
| Government grants | | 42,072 | - | - | 42,072 | 72,890 |
| Transfers between funds | | - | - | - | - | - |
| Net (outgoing) resources before other recognised gains and losses | | (99,687) | (1,242) | - | (100,929) | (139,268) |
| Other recognised gains and losses | | | | | | |
| Profit/(loss) on investments: (Unrealised) | 10 | 5,648 | - | - | 5,648 | 9,435 |
| Profit/(loss) on investments: (Realised) | 10 | 123 | - | - | 123 | 518 |
| Actuarial and past service gains/(losses) | 13 | 961,000 | - | - | 961,000 | (216,000) |
| Net movement in funds | | 867,084 | (1,242) | - | 865,842 | (345,315) |
| Reconciliation of funds | | | | | | |
| Total funds brought forward at 1 April 2021 | | (658,605) | 11,750 | 18,081 | (628,774) | (283,459) |
| Total Funds carried forward at 31 March 2022 | | 208,479 | 10,508 | 18,081 | 237,068 | (628,774) |

All of the above results are derived from continuing activities.

The Leeds Society for Deaf & Blind People (Registered number 00146281)

**Balance Sheet
31 March 2022**

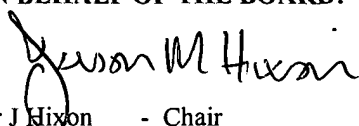
| | | 31.03.2022 | | 31.03.2021 | |
|---|-------|----------------|----------------|----------------|------------------|
| | Notes | £ | £ | £ | £ |
| FIXED ASSETS: | | | | | |
| Tangible assets | 9 | | 719,030 | | 726,796 |
| Investments | 10 | | 114,985 | | 100,173 |
| | | | <u>834,015</u> | | <u>826,969</u> |
| CURRENT ASSETS: | | | | | |
| Debtors | 11 | 46,447 | | 56,741 | |
| Cash at bank and in hand | | 61,246 | | 82,613 | |
| | | <u>107,693</u> | | <u>139,354</u> | |
| CREDITORS: | | | | | |
| Amounts falling due within one year | 12 | (17,640) | | (17,097) | |
| NET CURRENT ASSETS/(LIABILITIES): | | | <u>90,053</u> | | <u>122,257</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES: | | | <u>924,068</u> | | <u>949,226</u> |
| NON-CURRENT LIABILITIES | | | | | |
| Employee Benefits | 13 | | (687,000) | | (1,578,000) |
| TOTAL NET ASSETS/(LIABILITIES) | | | <u>237,068</u> | | <u>(628,774)</u> |
| FUNDS: | | | | | |
| Unrestricted funds | 16 | | 208,479 | | (658,605) |
| Restricted funds | 15 | | 10,508 | | 11,750 |
| Endowment funds | 14 | | 18,081 | | 18,081 |
| TOTAL FUNDS | 16 | | <u>237,068</u> | | <u>(628,774)</u> |

For the financial year ended 31 March 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. No members have required the company to obtain an audit of its accounts for the year ended 31 March 2022 in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and constitute the annual accounts required by the Companies Act 2006 and are for circularisation to members of the company.

ON BEHALF OF THE BOARD:


Mr J Hixon - Chair

Ms C Roche - Trustee



Approved by the Management Committee on 24 November 2022

The notes form part of these financial statements

The Leeds Society for Deaf & Blind People (Registered number: 00146281)

**Notes to the Financial Statements
for the Year Ended 31 March 2022**

1. COMPANY INFORMATION

The Leeds Society for Deaf & Blind People is a charitable company, limited by guarantee, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of Preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities SORP (FRS 102), the Companies Act 2006 and the Charities Act 2011.

The company meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

The company has availed itself of paragraph 3(3) of Schedule 4 of the Companies Act formats to reflect the special nature of the company's activities.

Preparation of the accounts on a going concern basis

The charity has a net surplus shown in the accounts of £237,068. This is attributable to a deficit of £687,000 on the charity's defined benefit pension scheme. With regards to this deficit, a recovery plan is being followed to reduce this over the medium to long term. The cash impact of this recovery plan is considered to be manageable by the trustees. In the circumstances, the trustees believe it is appropriate to prepare the financial statements on the going concern basis.

Company and Charitable Status

The Leeds Society for Deaf & Blind People is a company limited by guarantee, the liability of each member of the company not exceeding £1, and a charity registered under the Charities Act.

Fund Accounting

Funds held by the charity are either:

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

Restricted funds – these are funds that can only be used for particular restricted purposes specified by donors of the funds.

Endowment funds – permanent endowment funds are funds which must generally be held indefinitely as trustees do not have the power to convert the capital into income.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Incoming Resources

Incoming resources comprises all incoming resources becoming available to the company during the year and includes income from all sources regardless of its source or of the purpose to which it is applied. Where applicable income is recognised where all conditions for receipt have been met and there is reasonable assurance of receipt.

All income is reported gross with no setting off of costs or expenses.

Resources Expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to specific activities or categories. Costs of charitable activities comprise all expenditure directly relating to the objects of the charity including costs incurred in supporting charitable activities and projects.

Governance costs comprise costs incurred in connection with the administration of the charity and compliance with constitutional and statutory requirements. Where appropriate, costs are apportioned between charitable activities and governance expenditure by the trustees on a reasonable and consistent basis.

Notes to the Financial Statements
for the Year Ended 31 March 2022

2. ACCOUNTING POLICIES (continued)

Operating Leases

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Tangible Fixed Assets

Tangible fixed assets are capitalised at cost including any incidental expenses of acquisition.

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

Freehold property - not depreciated
Fixtures and equipment - 20% on cost

Investments

Investment assets are revalued to market value at the Balance Sheet date and any gains or losses on revaluation are reported in the 'other recognised gains and losses' section of the Statement of Financial Activities.

Pensions

The society participates in a multiple employer defined benefit scheme, The West Yorkshire Pension Fund. Note 13 explains how the scheme is presented within the financial statements and the bases and assumptions used in valuing scheme assets and liabilities.

3. DONATIONS AND LEGACIES

| | Unrestricted Funds | Restricted Funds | Endowment Funds | 31.03.2022 Total Funds | 31.03.2021 Total Funds |
|---|-----------------------|---------------------|--------------------|---------------------------|---------------------------|
| | £ | £ | £ | £ | £ |
| Donations, appeals and fundraising events | 3,064 | - | - | 3,064 | 4,679 |
| Legacies | - | - | - | - | 2,274 |
| Gift aid | - | - | - | - | 1,739 |
| | <u>3,064</u> | <u>-</u> | <u>-</u> | <u>3,064</u> | <u>8,692</u> |

4. INVESTMENT INCOME AND INTEREST

| | Unrestricted Funds | Restricted Funds | Endowment Funds | 31.03.2022 Total Funds | 31.03.2021 Total Funds |
|--|-----------------------|---------------------|--------------------|---------------------------|---------------------------|
| | £ | £ | £ | £ | £ |
| Dividends – UK equities | 2,150 | - | - | 2,150 | 2,318 |
| Interest – UK fixed interest securities | 1,082 | - | - | 1,082 | 1,167 |
| Interest on bank and building society deposits | 76 | - | - | 76 | 190 |
| | <u>3,308</u> | <u>-</u> | <u>-</u> | <u>3,308</u> | <u>3,675</u> |

5. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

| | Unrestricted Funds | Restricted Funds | Endowment Funds | 31.03.2022 Total Funds | 31.03.2021 Total Funds |
|-------------|-----------------------|---------------------|--------------------|---------------------------|---------------------------|
| | £ | £ | £ | £ | £ |
| Fees income | 238,147 | - | - | 238,147 | 162,812 |
| Other | 5,970 | - | - | 5,970 | 1,917 |
| | <u>244,117</u> | <u>-</u> | <u>-</u> | <u>244,117</u> | <u>164,729</u> |

The Leeds Society for Deaf & Blind People (Registered number: 00146281)

**Notes to the Financial Statements
for the Year Ended 31 March 2022**

6. CHARITABLE ACTIVITIES

| | Unrestricted Funds | Restricted Funds | Endowment Funds | 31.03.2022 Total Funds | 31.03.2021 Total Funds |
|-------------------------------------|-----------------------|---------------------|--------------------|---------------------------|---------------------------|
| | £ | £ | £ | £ | £ |
| Direct services and grants payable | 160 | - | - | 160 | - |
| Indirect services and support costs | 138,765 | - | - | 138,765 | 156,714 |
| Interpreting Service | 225,592 | 1,242 | - | 226,834 | 196,058 |
| | <u>364,517</u> | <u>1,242</u> | <u>-</u> | <u>365,759</u> | <u>352,772</u> |

7. GOVERNANCE COSTS

| | Unrestricted Funds | Restricted Funds | Endowment Funds | 31.03.2022 Total Funds | 31.03.2021 Total Funds |
|-------------------|-----------------------|---------------------|--------------------|---------------------------|---------------------------|
| | £ | £ | £ | £ | £ |
| Salaries | 10,097 | - | - | 10,097 | 10,227 |
| Premises | 675 | - | - | 675 | 492 |
| Professional fees | 4,222 | - | - | 4,222 | 6,096 |
| Sundry expenses | 787 | - | - | 787 | 577 |
| Depreciation | 194 | - | - | 194 | 193 |
| | <u>15,975</u> | <u>-</u> | <u>-</u> | <u>15,975</u> | <u>17,585</u> |

8. TOTAL RESOURCES EXPENDED

| | Staff Costs | Depreciation & Fixtures Revaluation Adjustment | Other Costs | 31.03.2022 Total | 31.03.2021 Total |
|--|----------------|---|----------------|---------------------|---------------------|
| | £ | £ | £ | £ | £ |
| Charitable activities | 243,253 | 7,572 | 114,934 | 365,759 | 352,772 |
| Governance | 10,097 | 194 | 5,684 | 15,975 | 17,585 |
| Expected deficit on scheme asset returns | - | - | 33,000 | 33,000 | 30,000 |
| 31.03.2022 | <u>253,350</u> | <u>7,766</u> | <u>153,618</u> | <u>414,734</u> | |
| 31.03.2021 | <u>289,061</u> | <u>7,734</u> | <u>103,562</u> | | <u>400,357</u> |
| Other costs: | | | | | |
| Premises | | | | 26,988 | 19,662 |
| Repairs | | | | 5,618 | 3,986 |
| Direct services and allowances | | | | 160 | - |
| Independent examination fees | | | | 1,325 | 1,595 |
| Accountancy charges | | | | 2,896 | 4,501 |
| Freelance | | | | 56,520 | 24,721 |
| Others | | | | 27,111 | 19,097 |
| Expected deficit on scheme asset returns | | | | 33,000 | 30,000 |
| | | | | <u>153,618</u> | <u>103,562</u> |

The Leeds Society for Deaf & Blind People (Registered number: 00146281)

**Notes to the Financial Statements
for the Year Ended 31 March 2022**

8. TOTAL RESOURCES EXPENDED

| | 31.03.2022 | 31.03.2021 |
|---|------------|------------|
| The average number of employees of the Society during the year was: | | |
| Management | - | 1 |
| Interpreting service | 5 | 5 |
| Administration | 4 | 4 |
| | <u>9</u> | <u>10</u> |

| | 31.03.2022 | 31.03.2021 |
|--|-------------------|-------------------|
| | £ | £ |
| Staff costs include: | | |
| Current pension service cost | 48,842 | 41,757 |
| Employers national insurance contributions | 12,049 | 16,327 |
| | <u> </u> | <u> </u> |

No employees received emoluments in excess of £60,000 (2021 – None)

9. TANGIBLE FIXED ASSETS

| | Freehold Property £ | Fixtures and Equipment £ | Totals £ |
|--------------------------|---------------------------|--------------------------------|----------------|
| COST OR VALUATION | | | |
| At 1 April 2021 | 705,807 | 58,830 | 764,637 |
| Additions | - | - | - |
| Disposal | - | - | - |
| At 31 March 2022 | <u>705,807</u> | <u>58,830</u> | <u>764,637</u> |
| DEPRECIATION: | | | |
| At 1 April 2021 | - | 37,841 | 37,841 |
| Charge for year | - | 7,766 | 7,766 |
| Disposal | - | - | - |
| At 31 March 2022 | <u>-</u> | <u>45,607</u> | <u>45,607</u> |
| NET BOOK VALUE: | | | |
| At 31 March 2022 | <u>705,807</u> | <u>13,223</u> | <u>719,030</u> |
| At 31 March 2021 | <u>705,807</u> | <u>20,989</u> | <u>726,796</u> |

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**Notes to the Financial Statements
for the Year Ended 31 March 2022**

10. FIXED ASSET INVESTMENTS

| | |
|--|---------|
| | £ |
| Market value at 1 April 2021 | 100,173 |
| Additions | 17,285 |
| Disposals | (8,121) |
| Net unrealised surplus | 5,648 |
| | <hr/> |
| Market value at 31 March 2022 | 114,985 |
| | <hr/> |
| Historical cost at 31 March 2022 | 105,516 |
| | <hr/> |
| Investments held comprise: | |
| Equity investments listed on recognised stock exchange | 94,097 |
| Debt and other fixed income securities listed on recognised stock exchange | 20,888 |
| | <hr/> |
| | 114,985 |
| | <hr/> |

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | | |
|-------------------------------|------------|------------|
| | 31.03.2022 | 31.03.2021 |
| | £ | £ |
| Fees receivable | 44,109 | 49,355 |
| Other debtors and prepayments | 2,338 | 7,386 |
| | <hr/> | <hr/> |
| | 46,447 | 56,741 |
| | <hr/> | <hr/> |

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | | |
|---------------------------------|------------|------------|
| | 31.03.2022 | 31.03.2021 |
| | £ | £ |
| Other creditors and accruals | 12,595 | 14,241 |
| Other taxes and social security | 5,045 | 2,856 |
| | <hr/> | <hr/> |
| | 17,640 | 17,097 |
| | <hr/> | <hr/> |

13. DEFINED BENEFIT PENSION SCHEME

Introduction

The disclosures [below] relate to the funded liabilities within the West Yorkshire Pension Fund (the "Fund") which is part of the Local Government Pension Scheme (the "LGPS") (and certain related unfunded liabilities which have been separately disclosed).

The LGPS is a funded defined benefit plan with benefits earned up to 31 March 2014 being linked to final salary. Benefits after 31 March 2014 are based on a Career Average Revalued Earnings scheme. Details of the benefits earned over the period covered by this disclosure are set out in 'The Local Government Pension Scheme Regulations 2013' (as amended) and 'The Local Government Pension Scheme (Transitional Provisions, Savings and Amendment) Regulations 2014' (as amended).

Notes to the Financial Statements
for the Year Ended 31 March 2022

13. **DEFINED BENEFIT PENSION SCHEME continued**

Funding / Governance Arrangements of the LGPS

The funded nature of the LGPS requires participating employers and their employees to pay contributions into the Fund, calculated at a level intended to balance the pension liabilities with investment assets. Information on the framework for calculating contributions to be paid is set out in 'The Local Government Pension Scheme Regulations 2013' and the Fund's Funding Strategy Statement. The last actuarial valuation was at 31 March 2019 and the contributions to be paid until 31 March 2023 resulting from that valuation are set out in the Fund's rates and Adjusting Certificate. The Fund Administering Authority, City of Bradford Metropolitan District Council, is responsible for the governance of the Fund.

Assets

The assets allocated to the Employer in the Fund are notional and are assumed to be invested in line with the investments of the Fund for the purposes of calculating the return over the accounting period. The Fund holds a significant proportion of its assets in liquid investments. As a consequence there will be no significant restriction on realising assets if a large payment is required to be paid from the Fund in relation to an employer's liabilities. The assets are invested in a diversified spread of investments and the approximate split of assets for the Fund as a whole (based on data supplied by the Administering Authority) is shown in the disclosures.

The Fund Administering Authority may invest a small proportion of the Fund's investments in the assets of some of the employers participating in the Fund if it forms part of their balanced investment strategy.

Risks associated with the Fund in relation to accounting

Asset volatility

The liabilities used for accounting purposes are calculated using a discount rate set with reference to corporate bond yields at the accounting date. If assets underperform this yield, this will create a deficit in the accounts. The Fund holds a significant proportion of growth assets which, while expected to outperform corporate bonds in the long term, creates volatility and risk in the short term in relation to the accounting figures.

Changes in Bond Yield

A decrease in corporate bond yields will increase the value placed on the liabilities for accounting purposes although this will be marginally offset by the increase in the assets as a result (to the extent the Fund invests in corporate bonds).

Inflation Risk

The majority of the pension liabilities are linked to either pay or price inflation. Higher inflation expectations will lead to a higher liability value. The assets are not perfectly correlated with inflation meaning that an increase in inflation will increase the deficit.

Life expectancy

The majority of the Fund's obligations are to provide benefits for the life of the member following retirement, so increases in life expectancy will result in an increase in the liabilities.

Exiting employers

Employers which leave the Fund (or their guarantor) may have to make an exit payment to meet any shortfall in assets against their pension liabilities. If the employer (or guarantor) is not able to meet this exit payment the liability may in certain circumstances fall on other employers in the Fund. Further the assets at exit in respect of 'orphan liabilities' may, in retrospect, not be sufficient to meet the liabilities. This risk may fall on other employers. 'Orphan liabilities' are currently a small proportion of the overall liabilities in the Fund.

13.1 The amounts recognised in the balance sheet are as follows:

| | 31.03.2022 | 31.03.2021 |
|--------------------------------------|-------------|-------------|
| | £ | £ |
| Present value of benefit obligations | (6,550,000) | (6,974,000) |
| Realisable value of plan assets | 5,863,000 | 5,396,000 |
| Net liability | (687,000) | (1,578,000) |

The Leeds Society for Deaf & Blind People (Registered number: 00146281)

**Notes to the Financial Statements
for the year ended 31 March 2022**

13. DEFINED BENEFIT PENSION SCHEME continued

13.2 The amounts recognised in the statement of financial activities are as follows:

| | 31.03.2022 | 31.03.2021 |
|---|------------|------------|
| | £ | £ |
| Current service cost | 37,000 | 27,000 |
| Past service cost | - | - |
| Interest cost | 145,000 | 132,000 |
| Expected return on plan assets | (112,000) | (102,000) |
| Net resources expended before other recognised gains and losses | 70,000 | 57,000 |
| Actuarial (gains)/losses | (961,000) | 216,000 |
| Net (credit)/charge | (891,000) | 273,000 |

13.3 Changes in the present value of the defined benefit obligation are as follows:

| | 31.03.2022 | 31.03.2021 |
|------------------------------------|------------|------------|
| | £ | £ |
| Opening defined benefit obligation | 6,974,000 | 5,806,000 |
| Service cost | 37,000 | 27,000 |
| Member contributions | 5,000 | 5,000 |
| Interest cost | 145,000 | 132,000 |
| Benefits paid | (120,000) | (124,000) |
| Past service cost | - | - |
| Actuarial (gains)/losses | (491,000) | 1,128,000 |
| Closing defined benefit obligation | 6,550,000 | 6,974,000 |

13.4 Changes in the fair value of plan assets are as follows:

| | 31.03.2022 | 31.03.2021 |
|---|------------|------------|
| | £ | £ |
| Opening realisable value of plan assets | 5,396,000 | 4,501,000 |
| Expected return on plan assets | 112,000 | 102,000 |
| Actuarial gains | 470,000 | 912,000 |
| Benefits paid | (120,000) | (124,000) |
| Employer contribution | - | - |
| Member contribution | 5,000 | 5,000 |
| Closing realisable value of plan assets | 5,863,000 | 5,396,000 |

13.5 Analysis of realisable value of plan assets between asset categories is as follows:

| | 31.03.2022 | 31.03.2021 |
|------------------|------------|------------|
| | £ | £ |
| Equities | 4,679,000 | 4,301,000 |
| Government bonds | 434,000 | 448,000 |
| Corporate bonds | 281,000 | 248,000 |
| Property | 235,000 | 205,000 |
| Cash/liquidity | 170,000 | 108,000 |
| Other | 64,000 | 86,000 |
| Total | 5,863,000 | 5,396,000 |

The Leeds Society for Deaf & Blind People (Registered number: 00146281)

**Notes to the Financial Statements
for the Year Ended 31 March 2022**

13. DEFINED BENEFIT PENSION SCHEME continued

13.6 The actual return on plan assets is as follows:

| | 31.03.2022 | 31.03.2021 |
|------------------------------|------------|------------|
| | £ | £ |
| Actual return on plan assets | 582,000 | 1,014,000 |
| | <hr/> | <hr/> |

13.7 Amounts for the current period and previous periods are as follows:

| | 31.03.2022 | 31.03.2021 |
|-------------------------------------|-----------------------|-------------------------|
| | £ | £ |
| Present value of funded obligations | (6,550,000) | (6,974,000) |
| Realisable value of plan assets | 5,863,000 | 5,396,000 |
| Deficit | <hr/> (687,000) <hr/> | <hr/> (1,578,000) <hr/> |

13.8 Principal actuarial assumptions at the balance sheet date (expressed as weighted averages):

| | 31.03.2022 | 31.03.2021 |
|--------------------------------------|------------|------------|
| Discount rate | 2.70% | 2.10% |
| Rate of salary increase | 4.25% | 3.95% |
| Rate of inflation | 3.00% | 2.70% |
| Rate of pension increase | 3.00% | 2.70% |
| Rate of pension accounts revaluation | 3.00% | 2.70% |

14. ENDOWMENT FUNDS

| | Balance 1 April 2021 | Incoming Resources | Outgoing Resources | Balance 31 March 2022 |
|-------------------------|-------------------------|-----------------------|-----------------------|--------------------------|
| | £ | £ | £ | £ |
| Permanent Endowments: | | | | |
| F W Spruce Charity Fund | 18,081 | - | - | 18,081 |
| | <hr/> | <hr/> | <hr/> | <hr/> |

This represents a permanent endowment which must be invested in trust for that charity. Income derived from the relevant assets is available for the general purposes of the Society.

15. RESTRICTED FUNDS

| | Balance 1 April 2021 | Incoming Resources | Outgoing Resources | Balance 31 March 2022 |
|---------------|-------------------------|-----------------------|-----------------------|--------------------------|
| | £ | £ | £ | £ |
| W Heath Trust | 11,750 | - | 1,242 | 10,508 |
| | <hr/> | <hr/> | <hr/> | <hr/> |

This represents income provided for the Society which is to be used for, and related to, a Video Relay Service, for deaf people.

The Leeds Society for Deaf & Blind People (Registered number: 00146281)

**Notes to the Financial Statements
for the Year Ended 31 March 2022**

16. ANALYSIS OF NET ASSETS BETWEEN FUNDS

| | Tangible Fixed Assets £ | Investments £ | Net Current Assets £ | Non Current Liabilities £ | 31.03.2022 Total £ | 31.03.2021 Total £ |
|-------------------|----------------------------------|------------------|-------------------------------|------------------------------------|--------------------------|--------------------------|
| Endowment Funds | - | - | 18,081 | - | 18,081 | 18,081 |
| Restricted Funds: | - | - | 10,508 | - | 10,508 | 11,750 |
| General fund | 719,030 | 114,985 | 61,464 | (687,000) | 208,479 | (658,605) |
| | <u>719,030</u> | <u>114,985</u> | <u>90,053</u> | <u>(687,000)</u> | <u>237,068</u> | <u>(628,774)</u> |

17. STATEMENT OF CHANGES IN EQUITY

| | 31.03.2022 £ | 31.03.2021 £ |
|--|-----------------|------------------|
| Deficit for the financial year | (100,929) | (139,268) |
| Unrealised surplus on investments | 5,648 | 9,435 |
| Realised surplus on investments | 123 | 518 |
| Actuarial gains/(losses) | 961,000 | (216,000) |
| NET INCREASE/(DECREASE) IN EQUITY | <u>865,842</u> | <u>(345,315)</u> |
| Opening funds | (628,774) | (283,459) |
| CLOSING FUNDS | <u>237,068</u> | <u>(628,774)</u> |
| REALISED FUNDS | 917,599 | 945,435 |
| PENSION SCHEME DEFICIT | (687,000) | (1,578,000) |
| UNREALISED FUNDS | 9,469 | 3,791 |
| | <u>237,068</u> | <u>(628,774)</u> |

18. RELATED PARTIES

The trustees of the Society are considered to be related parties.

No trustee expenses have been incurred during the year (2021 - £nil).