

CACDP T/A Signature

(A company limited by guarantee)

FINANCIAL STATEMENTS

For the year ended 31 December 2024

Charity No: 1071662
Company No: 03581178
Scottish Charity number SC037901

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Reference and administrative details of the Charity, its Trustees and Advisers

Status

The organisation first became a registered charity in January 1982. It subsequently re registered on 22 September 1998, following incorporation as a company limited by guarantee on 15 June 1998.

Trustees

I Robinson
J Walker (Chair)
HJ Beaton
M Hopkinson
E Winfield
A Schembri
J Mancini
C Kerr

Secretary

L J Foster

Chief Executive

L J Foster

Key Management Personnel

L J Foster

Registered office and principal address

1st Floor, Shannon House, Mandale Business Park, Belmont Industrial Estate, Durham, DH1 1TH.

Independent Auditor

Mitchells Grievson Chartered Accountants, Kensington House, 3 Kensington, Bishop Auckland, DL14 6HX

Principal bankers

Natwest Bank Plc, 12 Market Place, Durham, DH1 3NG.

Solicitors

Muckle LLP, Time Central, 32 Gallowgate, Newcastle-upon-Tyne, NE1 4BF.

Trustees Annual Report (for the year ended 31 December 2024)

Charity No: 01071662
Company No: 3581178

The trustees, who are directors of the charity for the purposes of company law, present their report and the audited financial statements for the year ended 31 December 2024.

Structure, governance and management

CACDP is organised through a Board of Trustees. Subcommittees are convened on an ad-hoc basis when required and are managed with specific terms of reference and a set objective.

The charitable company's governing documents are its Memorandum and Articles of Association dated October 2006 and the companies are limited by guarantee.

Trustees are eligible to serve up to two terms of four years each and under exceptional circumstances, an additional term.

Trustees are recruited through open, external processes which can use a variety of measures to raise awareness of the vacancy. Applications are sought which showcase skills and experience, and discussions held with a panel made up of trustees and the Executive. The panel will make recommendations to the full board. New trustees are appointed for a single term of four years and at that point, if they wish to serve a second term, they will share a statement about their time with Signature. A conversation with a panel will be held and recommendations will be made to the full board.

Induction sessions are held for new trustees upon appointment which includes an update presentation to all trustees. New trustees are also provided with an induction pack which includes issues of "charitable purpose" and "public benefit". Trustees continue to be happy that CACDP meets these criteria.

Day to day management of CACDP is delegated to the Chief Executive, Lindsay Foster.

Trustees Annual Report (for the year ended 31 December 2024)

Objectives and principal activities

The charity aims

CACDP's objects are the improvement of communication with deaf people, in particular by the education, training and examination of students and tutors in the different modes of communication used by such persons.

CACDP is a charity which expresses its aim of advancing communication between deaf and hearing people through the functions of a recognised UK awarding body.

We do this by offering high quality nationally accredited qualifications in sign language and other forms of communication used by deaf people as well as student support packages, training and teacher support packages.

The charity's beneficiaries

The following people benefit from CACDP's work:

- Deaf, deafened, hard of hearing and deafblind people.
- Deaf and hearing students of courses leading to our qualifications.
- Deaf and hearing tutors of courses leading to our qualifications.

Equal access to our services is important to us and we work throughout the country to ensure that provision is as widespread as possible. We record and monitor the range of beneficiaries where possible and each year we improve on that knowledge. We try to ensure that fees are maintained at a minimum level to ensure that our qualifications are affordable to all whilst covering our administration costs.

CACDP was established by national organisations of and for deaf people to ensure the availability of learning opportunities, qualifications and standards in the communication methods used by deaf people. These organisations are still involved with CACDP as trustees, project partners, subscribers and members of committees. CACDP responds to the needs of beneficiaries through the work of committees, through consultation with deaf individuals and organisations and through representation on the Board of Trustees.

We have referred to the Charity Commission's general guidance of public benefit when reviewing our objectives and in developing our strategic and operational plans. Each year we review the strategic plan and ensure all activities are in line with the aims of the charity.

Pay and remuneration setting for key management personnel is carried out by the Chair of the Board with the support of the other trustees. Key considerations are affordability, benchmarking, changes in roles and responsibilities as well as other market forces. All factors are considered and a recommendation is made to the Board of Trustees who made the final decision.

Trustees Annual Report (for the year ended 31 December 2024)

Achievements and performance

In the year to 31 December 2024 the main achievements within CACDP in addition to the delivery of the suite of qualifications and supporting products have been:

Ofqual/QiW/CCEA

CACDP are subject to Conditions of Recognition from Ofqual/QiW/CCEA. We evaluate the conditions on an annual basis to ensure compliance. We submitted our Statements of Compliance meeting the required deadlines.

Centre Engagement

Throughout 2024 we continued to increase our direct, in person contact with our centres to meet senior members of the team. During these sessions we continued to provide updates on all of the current and planned Signature work and we answered questions that centre teams had for us. We also encouraged feedback from our stakeholders on what we are doing well and where we can improve. We will continue to provide a flexible engagement programme to allow us to further develop our relationships.

Centre numbers

Centres numbers have continued to increase organically.

Trustees Annual Report (for the year ended 31 December 2024)

Financial review, including risks and uncertainties

Throughout 2024 we have continued to engage with existing and potential new centres to increase the number of people learning BSL, together with our ongoing work has resulted in an increase in both candidate numbers and centre numbers. We continue to offer more flexibility to our candidates via centres whilst maintaining standards and this has allowed our qualifications to be available to more people from wider areas and from situations where regular travel to centres isn't possible.

Investments are still being maintained under a low-risk policy of long-term deposits with the trustees being keen to ensure the level of risk regarding these funds does not change.

An annual review of risk is performed to identify and grade all known risks to the charity as part of the annual planning cycle. Appropriate mitigating actions are identified, and the effectiveness of these actions monitored. The process is overseen by the Board of Trustees.

2024 saw further growth in staffing levels which allows us to continue to grow and develop whilst still achieving objectives and meeting changing business needs. We continue to provide strong working practises that are family friendly and creating a positive culture we can make our team as engaged as possible. A motivated workforce allows for greater creative thinking and the passion to achieve our objectives. One of the focus areas of 2024 was the development of a new people strategy.

Income in the year ended 31 December 2024 has increased by £269k from £1,255k in 2023 to £1,524k.

Reserves have increased by £114k to £1,644m.

KPI's

The Board monitors performance with the following indicators of the charity:

Performance Measure	2024	2023	Variance explanation
Reserve level	£1,644m	£1,529m	Growth and strong financial management
Current Ratio	8.0	8.0	-
Candidate numbers	28,956	22,707	Growth
Net surplus	£114k	£154k	Growth in staff levels & pension revaluation

Trustees Annual Report (for the year ended 31 December 2024)

Reserves

CACDP has two unrestricted reserve categories:

- Designated reserve (a)
- General reserve (b)

- (a) Should the need arise to designate unrestricted reserves for investment for a piece of work then an allocation into these reserves may be appropriate. The Trustees would agree this in principle, the amount required will be recommended through the Board for approval. It should be noted that any designated amounts may be reviewed and amended by trustees at any time.
- (b) There is a need to maintain a level of general reserves to enable the charity to cope with a variety of events, either day to day or exceptional. However CACDP believes that its reserves must be managed as a valuable asset for the organisation. As such it is important to balance the need to spend the reserved income of the charity with the potential risks that may be faced in the future.

CACDP has one pension deficit of £42k (2023 - £24k).

Maintenance of reserves levels

CACDP maintains unrestricted reserves at a level which will cover emergency costs, unforeseen high level losses of income or business cessation. The most significant amount would be the business cessation for which £150k is considered a reasonable provision. Due to the current economic environment, we will retain £200k in reserves to allow for any potential year end deficits.

Restricted funds at 31 December 2024 were £8k, unrestricted funds held as fixed assets were £114k, leaving £1,522k as free reserves and available for the general purpose of the charity. This results in the current levels of free reserves being higher than required levels.

Trustees Annual Report (for the year ended 31 December 2024)

The Future

At CACDP we continue to embrace the growth and changes we are seeing with the recent changes in the market place as well as the challenges we issue ourselves internally. In 2024 one of our priorities was to invest in additional support products for our qualifications, we have decided to continue with this work following positive feedback. We have also engaged in a plan to update our website and incorporate more BSL translations in this work

We will be continuing to carry out our programme of face-to-face engagements with centres and teachers as well as expanding our connections with other sectors to share the benefits of learning British Sign Language and improving deaf awareness, especially in education.

We will be looking at reviewing some of our qualification with consultations with our stakeholders and we will also be exploring what other needs the sector has of our qualifications away from BSL.

Our work continues to support the development of a GCSE in BSL and we will work with all interested parties to assist with the work in this area. Public consultations from both Department for Education and from Ofqual were published in 2023 with more technical consultations following in 2025. The final outcomes are expected towards the end of 2025.

Increased staff numbers will allow a wider delivery of awareness, marketing and influencing decision makers.

Statement of trustees' responsibilities

The trustees (who are also directors of Signature for the purposes of company law) are responsible 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).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company 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 company and enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 and the Charities Act 2011. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Statement as to disclosure of information to auditors

The Trustees who were in office on the date of approval of these financial statements have confirmed, as far as they are aware, that there is no relevant audit information of which the auditors are unaware. Each of the Trustees have confirmed that they have taken all the steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that it has been communicated to the auditor.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the organisation's Memorandum and Articles of Association and 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 (FRS 102) (effective 1 January 2015).

Auditors

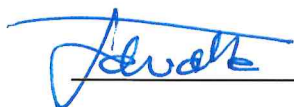
A resolution to re-appoint the auditors for the ensuing year will be proposed at a board meeting.

Disclosure of information to the auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but which the auditor is unaware of. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that auditor is aware of such information.

Approved by a meeting of the Board of Trustees on and signed on their behalf by:

Trustee:



John Walker

Trustee:



Helen Beaton

Independent Auditors' Report to the Trustees and members of CACDP T/A Signature (for the year ended 31 December 2024)

Opinion

We have audited the financial statements of CACDP for the year ended 31 December 2024 which comprise the Statement of Financial Activities, Balance Sheets, the Cash Flow Statement and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2024; and of the charitable company's incoming resources and application of resources, including their income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the Companies Act 2006, the Charities Act 2011, the Charities and Trustee Investment (Scotland) Act 2005 and regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

Independent Auditors' Report to the Trustees and members of CACDP T/A Signature (for the year ended 31 December 2024)

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

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

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

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or

Responsibilities of trustees

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

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

Independent Auditors' Report to the Trustees and members of CACDP T/A Signature (for the year ended 31 December 2024)

Our responsibilities for the audit of the financial statements

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

The extent to which the audit was considered capable of detecting irregularities, including fraud

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

- enquiries with management, about any known or suspected instances of non-compliance with laws and regulations and fraud;
- reviewing board minutes;
- considering the internal controls in place to mitigate the risks of fraud and non-compliance with laws and regulations;
- assessing whether judgements and assumptions made by management in their significant accounting estimates;
- ensuring that the audit team has the appropriate competence, capability and skills to identify or recognize non-compliance with applicable laws and regulations;
- remaining alert to instance of non-compliance throughout the audit;

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. The more removed the laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of the regulatory and legal correspondence, if any.

In relation to fraud, the objectives of our audit are to identify and assess the risk of material misstatement of the financial statements due to fraud, to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud through designing and implementing appropriate responses and to respond appropriately to fraud or suspected fraud identified during the audit.

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

**Independent Auditors' Report to the Trustees and members of CACDP
T/A Signature
(for the year ended 31 December 2024)**

Use of our report

This report is made exclusively to the members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the members and the charitable company's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company, its members as a body, and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Nigel Rea FCA (Senior Statutory Auditor)

For and on behalf of Mitchells Grievson Chartered Accountants, Statutory Auditor

Kensington House,

3 Kensington

Bishop Auckland

DL14 6HX

Date:

Charitable Company Statement of Financial Activities for the year ended 31 December 2024 (including Income and Expenditure Account)

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Income from:					
Donations and legacies	2a	2,501	-	2,501	-
Other trading activities	2b	92,888	-	92,888	77,673
Investments	2c	26,319	-	26,319	19,085
		121,709	-	121,709	96,758
Charitable activities					
Examinations and centre registrations		1,402,378	-	1,402,378	1,142,185
Development of examinations, training and materials	2d	-	9,276	9,276	16,036
		1,402,378	9,276	1,411,654	1,158,221
Other incoming resources	2e	-	-	-	-
Total income		1,524,086	9,276	1,533,362	1,254,979
Expenditure on:					
Raising funds		-	-	-	-
Charitable activities:					
Examinations and centre registrations	3a	612,500	-	612,500	482,340
Sale of training materials		312,181	-	312,181	215,762
Curriculum and other training		174,193	-	174,193	52,823
Development of examinations, training and materials		267,631	9,276	276,907	349,442
Total expenditure		1,366,505	9,276	1,375,781	1,100,367
Gains/Losses on Investment assets		5,540		5,540	-
Losses disposal of assets		-		-	(962)
Actuarial remeasurement on defined benefit obligations		39,318		39,318	-
Net movement in funds		123,804	-	123,804	153,650
Reconciliation of funds					
Total funds brought forward		1,511,814	17,497	1,529,311	1,375,661
Transfer		-	(9,276)	(9,276)	-
Total funds carried forward		1,635,618	8,221	1,643,839	1,529,311


All operations derive from continuing activities.

Charitable Company Balance Sheet as at 31 December 2024

	Note	2024	2023
Fixed assets			
Tangible assets	9	114,065	141,178
Intangible assets	10	-	-
Investments	11	109,849	104,309
Total fixed assets		223,914	245,487
Current assets			
Stocks of training materials	12	-	-
Debtors	13	151,621	154,371
Cash at bank and in hand		1,533,665	1,315,024
		1,685,287	1,469,395
Creditors: Amounts falling due within one year	14	246,824	184,287
Net current assets		1,438,463	1,285,108
Total assets less current liabilities		1,662,376	1,530,595
Creditors: amounts falling due in after more than one year	15	18,537	1,284
Net assets		1,643,839	1,529,311
Funds of the charity:			
Restricted income funds	16	8,221	17,497
Unrestricted funds:			
General funds	16	1,677,164	1,536,107
Pension fund	16	(41,546)	(24,293)
		1,635,618	1,511,814
Total funds		1,643,839	1,529,311

The financial statements on pages 14 to 34 were approved by the Board of Trustees and authorised for issue onand were signed on their behalf by:

Trustee: 
John Walker

Trustee: 
Helen Beaton

Statement of Cash Flows for the year ended 31 December 2024

	Note	2024	2023
Cash flows from operating activities			
Cash generated from operations	22	236,601	148,821
Investing activities			
Purchase of tangible fixed assets		(17,959)	(12,675)
Investments		-	-
Net cash used in investing activities		<u>(17,959)</u>	<u>(12,675)</u>
Financing activities			
Debt repayments		-	-
Net cash used in financing activities		<u>-</u>	<u>-</u>
Net increase in cash and cash equivalents		<u>218,641</u>	<u>136,148</u>
Cash and cash equivalents at the beginning of the year		<u>1,315,024</u>	<u>1,178,876</u>
Cash and cash equivalents at end of year		<u><u>1,533,665</u></u>	<u><u>1,315,024</u></u>

Notes to the Financial Statements for the year ended 31 December 2024

1. Accounting policies

1a) Basis of preparation

Signature is a charitable company, limited by guarantee, registered in England. The address of the charity's registered office and principal place of business is Shannon House, Mandale Business Park, Belmont Industrial Estate, Durham, DH1 1TH.

The charity meets the definition of a public benefit entity under FRS 102. The charity exists for the benefit of the public through the education, training and examination of students and tutors in the different modes of communication used by such persons.

These 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) (effective 1 January 2015) – (Charities SORP (FRS 102)), and the Companies Act 2006.

Assets and liabilities are initially recognised at historical cost of transaction value except for investments which are included at market value, and in accordance with the Statement of Recommended Practice 'Accounting and Reporting by Charities' effective 1 January 2015 (Charities SORP (FRS 102)) and the Companies Act 2006.

The financial statements are presented in sterling which is also the financial currency of the charity. The monetary amounts in these financial statements are rounded to the nearest £, except where otherwise indicated.

Going concern

FRS 102 requires that, if appropriate, the financial statements are prepared on the going concern basis, which means that the organisation is able to operate for the foreseeable future on the basis of known and reasonable projected resources. There are no material uncertainties in respect of the charity's ability to continue as a going concern. The ongoing demand for the services provided by the charity ensures the exposure to risk from the current difficult economic conditions is minimal. Free reserves are available to meet the charity's needs as they arise as detailed within the reserves policy. As a consequence, the Trustees believe the charity is well placed to manage its business risks successfully and thus they have adopted the going concern basis of accounting in preparing the financial statements.

The charity had total funds of £1,643,839 as at 31 December 2024 (increase of £114,528 from 31 December 2023) and a year-end cash balance of £1,533,665 (2023: £1,315,024). Cash reserves and year end results are strong. Forecasts for the period ended 31 December 2025 have been prepared, showing all anticipated costs together with prudent income growth. These confirm that the charity has sufficient cash for the organisation to continue for at least 12 months from the date these financial statements are signed.

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity have adequate resources to continue in operational existence for the foreseeable future. Thus, the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

Notes to the Financial Statements for the year ended 31 December 2024

1. Accounting policies (continued)

1b) Incoming resources

All income disclosed in the Statement of Financial Activities is shown on an entitlement basis.

All grant income is shown on an entitlement basis, except for restricted funds, where any income received in advance of expenditure is taken to the Statement of Financial Activities when the charity becomes unconditionally entitled to the grant.

Government grants are recognised when the conditions for receipts are met and there is reasonable assurance that the grant will be received. Grants related to income are deducted in reporting the related expense.

Government grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the company with no future related costs are recognised in profit and loss in the period in which they become receivable.

Fees for examinations are normally once the assessment has been held and those applicable to the year accounted for in the Statement of Financial Activities. Any fees received during the year applicable to future periods are shown as deferred income in the balance sheet.

1c) Expenditure

Resources expended are recognised in the period in which legal or constructive obligation arises.

Resources expended are allocated to the particular activity to which the cost relates. However the cost of overall direction and administration of each activity, comprising the salary and overhead costs of the central function, is apportioned based on an estimate of the staff time, attributable to each activity:

Examinations and centre registrations	29%
Qualification support	29%
Development of examinations, training and materials	42%

Governance costs relate to the costs associated with meeting the constitutional and statutory requirements of the charity.

Notes to the Financial Statements for the year ended 31 December 2024

1d) Fixed assets

Tangible Fixed assets

Depreciation is provided at rates, set out below, calculated to write off the cost of each asset over its expected useful life. Items of equipment are capitalised where the purchase price exceeds £150, except for computer equipment which is all capitalised, with the exception of consumables and accessories.

Computer Software	5 years	20% straight line
Computer Equipment	3 years	33% straight line
Other Office Equipment	5 years	20% straight line

Intangible Fixed assets

Intangible fixed assets are stated at cost, net of amortisation and any provision for impairment. Amortisation is calculated to write down the costs of completed assets less estimated residual value over the useful lives of all intangible assets by the straight line method. The annual charges on:

Development expenditure	5 years	20% straight line
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1e) Investments

Investments held as fixed assets are revalued at their market value at the balance sheet date and the gain or loss taken to the Statement of Financial Activities.

1f) Stocks

Stocks comprise training packages and stocks of books and are valued at the lower of cost and net realisable value.

Net realisable value is based on normal selling price. Provision is made for obsolete, slow moving or defective items where appropriate. All current stock levels are considered obsolete and therefore provided against at 100%.

1g) Pension costs

Contributions to defined contribution schemes are charged to the Statement of Financial Activities as they are incurred. A creditor is included on a discounted basis for known additional contributions as detailed in note 18.

Notes to the Financial Statements for the year ended 31 December 2024

1h) Funds

Unrestricted funds are generated surpluses of the charity without further specified purpose and are available as general funds.

Designated funds are unrestricted funds, earmarked by the trustees for particular purposes.

Restricted funds are to be used for specific purposes as prescribed by the donor. Expenditure which meets these criteria is charged to the fund, together with a fair allocation of management and support costs.

1i) Research and development

Expenditure incurred on research and development in the year other than those costs able to be capitalised, is charged to the statement of financial activities.

1j) Operating leases

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership on a straight line basis over the period of the lease remain with the lessor are charges against surpluses.

1k) Taxation

The charity is a registered charity and is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or s256 of the Taxable Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

1l) Cash at bank and in hand

Cash at bank and cash in hand includes cash held at bank and cash held in short term investments.

1m) Financial instruments

The charity has elected to apply the provisions of Section 11 "Basic Financial Instruments" and Section 12 "Other Financial Instruments Issues" of FRS 102, in full to all of its financial instruments.

All of the charity's financial assets and financial liabilities qualify as basis financial instruments. Basic Financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Notes to the Financial Statements for the year ended 31 December 2024

Financial assets: Trade and other debtors

Trade and other debtors (including accrued income) which are receivable within one year and which do not constitute a financing transaction are initially measured at the transaction price and subsequently measured at amortised cost, being the transaction price less any amounts settled and any impairment losses.

A provision for impairment of trade debtors is established when there is objective evidence that the amounts due will not be collected according to the original terms of the contract. Impairment losses are recognised in profit or loss for the excess of the carrying value of the trade debtor over the present value of the future cash flows discounted using the original effective interest rate. Subsequent reversals of an impairment loss that objectively relate to an event occurring after the impairment loss was recognised, are recognised immediately in profit or loss.

Financial liabilities: Trade and other creditors

Trade and other creditors (including accruals) payable within one year that do not constitute a financing transaction are initially measured at the transaction price and subsequently measured at amortised cost, being the transaction price less any amounts settled.

Critical accounting estimates and areas of judgement

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Notes to the Financial Statements for the year ended 31 December 2024

2. Incoming resources

	2024	2023
	£	£
2a) Donations and legacies- unrestricted		
Donations	2,001	-
Other	500	-
	<u>2,501</u>	<u>-</u>
2b) Other Trading activities - unrestricted		
Qualification support products	92,888	77,673
	<u>92,888</u>	<u>77,673</u>
2c) Investment income - unrestricted		
Bank interest	26,319	17,764
Money market and other deposits	-	1,321
	<u>26,319</u>	<u>19,085</u>
2d) Development of examinations, training and materials		
GCSE	9,276	9,636
Total restricted development income	<u>9,276</u>	<u>9,636</u>
2e) Other Income - unrestricted		
Government grants	(28,740)	-
Other	-	(961)
Total other income - unrestricted	<u>(19,464)</u>	<u>961</u>

Notes to the Financial Statements for the year ended 31 December 2024

3. Costs of generating funds

3a) Charitable activities – unrestricted (Charity)

	Examinations and centre registrations £	Training Materials £	Curriculum and other training £	Developmen t of exams etc £	2024 £	2023 £
Direct costs	312,163	28,712	32,933	9,658	383,467	273,670
Staff costs	71,286	72,620	36,188	66,088	246,182	191,600
Direct overheads	-	-	-	-	-	-
Allocated overheads	206,977	210,849	105,071	191,884	714,782	600,849
Governance costs (note 3c)	22,074	-	-	-	22,074	24,612
	612,500	312,181	174,193	267,631	1,366,505	1,090,731
Charitable activities – restricted						
Direct costs	-	-	-	9,276	9,276	9,636
Allocated overheads	-	-	-	-	-	--
	-	-	-	9,276	9,276	9,636
Total	612,500	312,181	174,193	276,908	1,375,781	1,100,367

Notes to the Financial Statements for the year ended 31 December 2024

3b) Governance costs – unrestricted (Charity)

Direct committee costs including travel
Auditors fees
Other costs

	2024 £	2023 £
	7,141	10,416
	6,030	6,420
	8,902	7,776
	<u>22,074</u>	<u>24,612</u>

Analysis of allocated overheads

Staff costs including training and welfare
Office running
Premises
Professional fees
Depreciation
Travel and subsistence
Insurance
Other costs

	2024 £	2023 £
	247,021	274,550
	44,319	42,726
	74,787	81,872
	271,766	140,092
	45,074	40,282
	20,738	9,478
	6,220	6,706
	4,856	5,144
	<u>714,782</u>	<u>600,849</u>

Notes to the Financial Statements for the year ended 31 December 2024

4. Net incoming/outgoing resources is after charging:

	2024 £	2023 £
Auditors remuneration	6,000	6,000
	<u>6,000</u>	<u>6,000</u>
Operating lease costs-Land and Buildings	23,000	23,000
Depreciation	<u>45,074</u>	<u>40,282</u>

5. Staff costs

	2024 £	2023 £
Salaries	402,893	346,110
Employer's National Insurance	31,771	27,007
Employer's Pension Contributions	26,365	22,270
Redundancy costs	-	35,000
	<u>461,029</u>	<u>430,387</u>
Recruitment fees	6,864	7,310
Temporary staff	810	-
	<u>468,703</u>	<u>437,697</u>

The average number of employees during the year was 13 (2023: 12).

The following number of employees received annual emoluments exceeding £60,000 was 1 (2023: 1)

	December 2024	December 2023
Between £60,000 and £70,000	0	0
Between £70,000 and £80,000	0	1
Between £80,000 and £90,000	1	0

Pension contributions paid in the year in respect of the above staff were £8,667 (2023: £7,586).

Notes to the Financial Statements for the year ended 31 December 2024

Key management personnel

The key management personnel of the charity comprise the Trustees and Chief Executive. The total employee benefits of the key management personnel of the charity were £96,228 (2023: £83,269).

6. Pension costs

The Charity participates in two funds administered by the Pensions Trust. The Ethical Fund, a defined contribution scheme, and The Growth Plan, a multi-employer pension scheme.

The charge to SOFA is the amount of the contributions payable.

The amount of contributions outstanding at the year end was £41,546 (2023: £24,926).

7. Indemnity insurance

The Charity has Professional Liability Insurance cover for Trustees, committee members and staff.

The limit of Indemnity in any one year is £1,000,000 (2022: £1,000,000) for which a premium of £1,536 (2023: £1,786) was paid.

8. Trustees remuneration and disbursement of expenses

The Articles of Association permit the payment of fees and expenses to trustees when acting as examiners and trainers, etc, where such expertise is in short supply.

In 2024 Nil (2023: Nil) trustees received fees amounting to Nil (2023: Nil) together with £ Nil (2023: Nil) reimbursement of expenses incurred.

There were 5 (2023: 4) other trustees who were reimbursed travel and subsistence expenses of £2,087 (2023: £903) for attendance at trustee meetings and other events.

Notes to the Financial Statements for the year ended 31 December 2024

9. Tangible fixed assets

	Furniture & fittings £	Office equipment £	Computer software £	Computer equipment £	2024 Total £
Cost					
At 1 January 2024	57,133	30,250	332,638	140,253	560,274
Additions	-	-	14,670	3,289	17,959
Disposals	-	-	-	-	-
At 31 December 2024	57,133	30,250	347,308	143,542	578,233
Depreciation					
At 1 January 2024	48,117	28,448	219,619	122,913	419,096
Charge for the year	2,876	430	34,257	7,510	45,073
Disposals	-	-	-	-	-
At 31 December 2024	50,993	28,877	253,876	130,423	464,169
Net book value					
At 31 December 2024	6,140	1,373	93,432	13,119	114,065
At 31 December 2023	9,016	1,803	113,019	17,340	141,178

No tangible fixed assets were held under finance leases or hire purchase contracts.

10. Intangible fixed assets

	Research & Development £
Cost	
At 1 January 2024	173,739
Additions	
At 31 December 2024	173,739
Amortisation	
At 1 January 2024	173,739
Charge for the year	-
At 31 December 2024	173,739
Net book value	
At 31 December 2024	-
At 31 December 2023	-

Notes to the Financial Statements for the year ended 31 December 2024

11. Investments

	2024 £	2023 £
Common Investment Funds	109,849	104,309
	<u>109,309</u>	<u>104,309</u>

The Common Investment Fund comprises 507,961 accumulation units in The Schroders Charity Fixed Interest Fund.

	£
Carrying value at the beginning of the year	104,309
Gain on investment	5,540
Loss on revaluation	-
Carrying value at the end of the year	<u>109,849</u>

All investment assets are held in the UK.

12. Stocks

	2024 £	2023 £
Cost	20,076	20,076
Provision for obsolescence	<u>(20,076)</u>	<u>(20,076)</u>
	<u>-</u>	<u>-</u>

13. Debtors

	2024 £	2023 £
Trade debtors	85,227	93,408
Prepayments	<u>66,394</u>	<u>60,963</u>
	<u>151,621</u>	<u>154,371</u>

Notes to the Financial Statements for the year ended 31 December 2024

14. Creditors

	2024	2023
	£	£
Trade Creditors	32,860	64,359
Other Tax and Social Security	11,366	11,425
Accruals	94,576	25,669
Deferred Income	85,013	59,825
Pension Fund	23,009	23,009
	<u>246,824</u>	<u>184,287</u>

Deferred Income

Deferred Income at 31 December 2023	59,825
Amount released from previous year	(59,825)
Amount deferred in current year	85,013
Deferred income at 31 December 2024	<u>85,013</u>

Deferred income relates to centre fees invoiced in advance

15. Creditors due in more than one year

	2024	2023
	£	£
Pension creditor	<u>18,537</u>	<u>1,284</u>

Notes to the Financial Statements for the year ended 31 December 2024

16. Movements in funds

	Balance b/fwd £	Incoming resources £	Outgoing resources £	Transfers £	Balance c/fwd £
Restricted funds:					
GCSE	17,497	9,276	(9,276)	(9,276)	8,221
Other	-	-	-	-	-
Total restricted funds	17,497	9,276	(9,276)	(9,276)	8,221
Unrestricted funds:					
Pension	(24,293)	-	-	(17,253)	(41,546)
General funds	1,536,107	1,520,350	(1,405,823)	17,253	1,667,888
Total unrestricted funds	1,511,814	1,520,350	(1,405,823)	-	1,626,342
Total funds	1,529,311	1,538,902	(1,415,099)	(9,276)	1,643,839

The transfer in the year relates to the deficit payments made on the pension provision.

2023 - Movements in funds

	Balance b/fwd £	Incoming resources £	Outgoing resources £	Transfers £	Balance c/fwd £
Restricted funds:					
GCSE	17,497	-	-	-	17,497
	-	-	-	-	-
Total restricted funds	17,497	-	-	-	17,497
Unrestricted funds:					
Pension	(45,689)	-	-	21,396	(24,293)
General funds	1,403,858	1,253,658	(1,100,008)	(21,396)	1,536,107
Total unrestricted funds	1,358,164	1,253,658	(1,100,008)	-	1,511,814
Total funds	1,375,661	1,253,658	(1,100,008)	-	1,529,311

Notes to the Financial Statements for the year ended 31 December 2024

17. Members liability

The company is limited by guarantee and in the event of the winding up of the company, the liability of its members is limited to £1.

18. Pension Obligations

The company participates in the scheme, a multi-employer scheme which provides benefits to some 1,300 non-associated participating employers. The scheme is a defined benefit scheme in the UK. It is not possible for the company to obtain sufficient information to enable it to account for the scheme as a defined benefit scheme. Therefore it accounts for the scheme as a defined contribution scheme.

The scheme is subject to the funding legislation outlined in the Pensions Act 2004 which came into force on 30 December 2005. This, together with documents issued by the Pensions Regulator and Technical Actuarial Standards issued by the Financial Reporting Council, set out the framework for funding defined benefit occupational pension schemes in the UK.

The scheme is classified as a 'last-man standing arrangement'. Therefore the company is potentially liable for other participating employers' obligations if those employers are unable to meet their share of the scheme deficit following withdrawal from the scheme. Participating employers are legally required to meet their share of the scheme deficit on an annuity purchase basis on withdrawal from the scheme.

Deficit contributions

A full actuarial valuation for the scheme was carried out at 30 September 2023. This valuation showed assets of £514.9m, liabilities of £531.0m and a deficit of £16.1m. To eliminate this funding shortfall, the Trustee has asked the participating employers to pay additional contributions to the scheme as follows:

Deficit contributions

From 1 April 2025 to 31 January 2028:	£2,100,000 per annum (payable monthly)
---------------------------------------	---

Unless a concession has been agreed with the Trustee the term to 31 March 2028 applies.

Note that the scheme's previous valuation was carried out at 30 September 2020. This valuation showed assets of £800.3m, liabilities of £831.9m and a deficit of £31.6m. To eliminate this funding shortfall, the Trustee asked the participating employers to pay additional contributions to the scheme as follows:

Notes to the Financial Statements for the year ended 31 December 2024

18. Pension Obligations (continued)

Deficit contributions

From 1 April 2022 to 31 January 2025:	£3,312,000 per annum (payable monthly)
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The recovery plan contributions are allocated to each participating employer in line with their estimated share of the Series 1 and Series 2 scheme liabilities.

Where the scheme is in deficit and where the company has agreed to a deficit funding arrangement the company recognises a liability for this obligation. The amount recognised is the net present value of the deficit reduction contributions payable under the agreement that

PRESENT VALUES OF PROVISION	31 December 2024	31 December 2023	31 December 2022
Present value of provision	41,546	24,293	45,689

relates to the deficit. The present value is calculated using the discount rate detailed in these disclosures. The unwinding of the discount rate is recognised as a finance cost.

RECONCILIATION OF OPENING AND CLOSING PROVISIONS

	Year Ending 31 December 2024	Year Ending 31 December 2023
Provision at start of year	24,293	45,689
Unwinding of the discount factor (interest expense)	687	1,653
Deficit contribution paid	(23,009)	(23,009)
Remeasurements - impact of any change in assumptions	257	(40)
Remeasurements - amendments to the contribution schedule	39,318	-
Provision at end of year	41,546	24,293

Notes to the Financial Statements for the year ended 31 December 2024

18. Pension Obligations (continued)

INCOME AND EXPENDITURE IMPACT

	Year Ending 31 December 2024	Year Ending 31 December 2023
Interest expense	687	1,653
Remeasurements – impact of any change in assumptions	257	(40)
Remeasurements – amendments to the contribution schedule	39,318	-
Contributions paid in respect of future service*	-	-
Costs recognised in income and expenditure account	-	-

*includes defined contribution schemes and future service contributions (i.e. excluding any deficit reduction payments) to defined benefit schemes which are treated as defined contribution schemes.

ASSUMPTIONS

	31 December 2024 % per annum	31 December 2023 % per annum	31 December 2022 % per annum
Rate of discount	4.90	5.31	4.96

The discount rates shown above are the equivalent single discount rates which, when used to discount the future recovery plan contributions due, would give the same results as using a full AA corporate bond yield curve to discount the same recovery plan contributions.

19. Related party transactions

Mark Hopkinson, a trustee, is also Head of Sign Language and Lipreading at City Lit, London which operates as a centre providing assessments for CACDP's qualifications. Fees are charged in line with the published price list.

Fees and project costs charged during the period amounted to £41,453 and the balance due from the college at 31st December 2024 was £878.

John Mancini, a trustee, is also owner at Sign Jam which operates as a centre providing assessments for CACDP's qualifications. Fees are charged in line with the published price list.

Fees and project costs charged during the period amounted to £22,677 and the balance due from the college at 31st December 2024 was £289.

Notes to the Financial Statements for the year ended 31 December 2024

20. Operating leases

Annual commitments under non-cancellable operating leases are as follows:-

	2024 £	2023 £
	Land and Buildings	Land and Buildings
Within one year	23,000	23,000
Between two and five years	92,000	92,000
More than five years	-	-
	<u>115,000</u>	<u>115,000</u>

21. Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total funds £
Fund balances at 31 December 2024 as represented by:			
Tangible fixed assets	114,064	-	114,064
Intangible fixed assets	-	-	-
Investment assets	109,849	-	109,849
Current assets	1,677,066	8,221	1,685,287
Current liabilities	(246,824)	-	(246,824)
Long term liabilities	(18,537)	-	(18,537)
	<u>1,635,618</u>	<u>8,221</u>	<u>1,643,839</u>

	Unrestricted funds £	Restricted funds £	Total Funds £
Fund balances at 31 December 2023 as represented by:			
Tangible fixed assets	141,178	-	141,178
Intangible fixed assets	-	-	-
Investment assets	104,309	-	104,309
Current assets	1,451,897	17,497	1,469,394
Current liabilities	(184,287)	-	(184,287)
Long term liabilities	(1,284)	-	(1,284)
	<u>1,511,813</u>	<u>17,497</u>	<u>1,529,310</u>

Notes to the Financial Statements for the year ended 31 December 2024

22. Cash generated from operations

	2024 £	2023 £
Surplus for the year	114,528	153,649
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	45,073	31,840
Loss on investments	(5,540)	(1,321)
<i>Movements in working capital</i>		
Decrease/(Increase) in debtors	2,750	(60,022)
Increase/(Decrease) in creditors	62,537	25,995
Decrease/(Increase) in stocks	-	20,076
Increase/(Decrease) in pension reserve	17,253	(21,396)
Cash generated from operations	<u><u>236,601</u></u>	<u><u>148,821</u></u>