THE LEEDS SOCIETY FOR DEAF AND BLIND PEOPLE

England & Wales · Charity number 227169

Details

Other names	LEEDS DEAF CENTRE, SHIRE VIEW RESOURCE CENTRE
Status	Registered
Legal form	Charitable company
Company number	00146281
Registered	1963-10-13
Register	View on the Charity Commission register

Contact

Address	Leeds Society for Deaf and Blind People The Centre St Mary's Street Leeds LS9 7DP
Phone	07775444032
Email	info@leedssocietyfordeafandblind.org.uk
Website	www.LSDBP.org.uk

Activities

Objects: THE PROMOTION OF SOCIAL INCLUSION AMONG PEOPLE WITH SENSORY IMPAIRMENTS WHO ARE SOCIALLY EXCLUDED FROM SOCIETY, OR PARTS OF SOCIETY, AS A RESULT OF BEING SENSORY IMPAIRED, BY PROMOTING, ORGANISING, AND FACILITATING CO-OPERATION AND PARTNERSHIP WORKING BETWEEN THIRD SECTOR, STATUTORY AND OTHER RELEVANT BODIES IN THE ACHIEVEMENT OF THE ABOVE PURPOSES WITHIN THE AREA OF BENEFIT

Activities: To raise awareness, through education and training, of the daily communication and accessibility issues facing the growing number of people with sight or hearing loss & provide support/resources in line with Memorandum & Articles of Association. Provision of one of the largest BSL Interpreting Agencies in the North of England.

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Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Services, Provides Advocacy/advice/information, Acts As An Umbrella Or Resource Body, Other Charitable Activities
- **What:** General Charitable Purposes, Education/training, Disability, Other Charitable Purposes
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies, Other Defined Groups

Geography

- **Area of benefit:** LEEDS
- Leeds City

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£295,283	£276,735	-	-
2024-03-31	£344,214	£348,654	-	-
2023-03-31	£343,183	£404,817	-	-
2022-03-31	£271,733	£413,492	-	-
2021-03-31	£188,199	£400,357	-	-

Trustees

Name	Role	Appointed
JASON HIXON	Chair	2013-02-13
Beverley Byard		2025-03-13
Christine Roche		2014-01-07
Donna Burrows		2019-11-21
Evindra Lorenzo Wickremaratne		2015-01-09
Sheila Foster		2018-05-17

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THE LEEDS SOCIETY FOR DEAF AND BLIND PEOPLE

England & Wales - Charity number 227169

Accounts

REGISTERED NUMBER: 00146281 (England and Wales)

Report of the Trustees and Unaudited Financial Statements for the Year Ended 31 March 2025

for

The Leeds Society for Deaf & Blind People

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The Leeds Society for Deaf & Blind People

Society Information
for the Year Ended 31 March 2025

JOINT PRESIDENT:	Hon Ald Mr M J Dodgson MBE JP Mr M C A Smith JP MA
CHAIR:	Mr J Hixon
TREASURER:	Mr D Taylor
TRUSTEES:	Ms D Burrows Mrs B Byard Mrs S Foster Mr J Hixon Mr H Mahmood Ms C Roche 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

Report of the Trustees for the Year Ended 31 March 2025

The trustees are pleased to present their annual directors' report together with the financial statements of the charity for the year ending 31 March 2025 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 2024-25, unless otherwise indicated, they were Trustees on the date that this report was approved.

Mrs B Byard (appointed 13/03/25)
Ms D Burrows
Mr W Finney (resigned 27/11/24)
Mrs S Foster
Mr J Hixon
Mr P Landey (resigned 28/08/25)
Mr H Mahmood
Ms C Roche
Mrs A Spear (resigned 27/11/24)
Mr E Wickremaratne

Appointment of Trustees

The Charity is managed by a committee of members who are known as the Management Committee. In accordance with the Articles of Association, each year the three longest serving Trustees must retire by rotation at the AGM. Retiring Trustees who remain qualified may be reappointed. Any vacancies may be filled by Trustees or by members in accordance with the notice and nomination requirements set out in the articles.

Vision

To enable Deaf, Blind and Deafblind people to have equal opportunities, and achieve their potential without limitation.

Mission

- Having our community at the centre of everything we do.
- Providing a welcoming, sustainable and safe place where everyone feels at home and is treated as an equal.
- Enabling individuals, families and friends to connect and access support, resources and services, appropriate to their needs.
- Helping other organisations to develop their services to better meet the needs of Deaf, Blind and Deafblind People.
- Celebrating successes and respecting all.

Structure, Governance & Management

The Society is governed by the Board of Trustees which meets regularly and is responsible for the strategic direction and oversight of the Charity's policies and activities. The Board is responsible for monitoring progress and ensuring that actual outcomes align with the Society's planned objectives.

As at 31 March 2025, the Board comprises eight Trustees, six of whom have a sensory loss, ensuring governance reflects and represents the community the Society serves.

Finance and administrative matters are overseen by the Finance & General Purposes Committee, which supports the Trustees in managing resources effectively and maintaining the Charity's financial sustainability.

Report of the Trustees
for the Year Ended 31 March 2025

Objectives & Activities
Introduction
The Leeds Society for Deaf and Blind People (the Society) vision is to enable Deaf, Blind and Deafblind people to have equal opportunities, and achieve their potential without limitation. It is committed to improving the lives of people who are deaf, blind or deafblind across Leeds. Through consultation with user groups and ensuring representation of deaf, blind and deafblind people within its governance, the Society develops services, activities, and opportunities that promote inclusion, accessibility, and community participation. Within this, we support anyone with any level of hearing or sight loss.

The Society delivers its objectives through a range of services and activities, designed to meet the needs of sensory-impaired individuals:

- The Leeds Sign Language Interpreting Service (LSLIS): Provides professional British Sign Language (BSL) interpreting to individuals, organisations and businesses through contracts with public and private sector contracts.
- Sensory Awareness Training (SAT): Offers tailored training to organisations and individuals to improve understanding and accessibility for sensory-impaired people.
- BSL in the Workplace offers organisations knowledge around supporting deaf people in the workplace and giving them the skills so that placements are less likely to fail.
- Medical Communicator Guide Services: Supports DeafBlind individuals in accessing healthcare services effectively and independently.
- Accessible Formats: Produces information in Braille, Audio and Large Print to ensure inclusive communication.
- BSL Classes: Delivers courses to encourage learning and communication between deaf and hearing communities.
- Room Hire for Community Groups: Provides space for organisations supporting deaf and sensory-impaired people.
- Commercial Room Hire: Offers facilities for commercial use to generate income for the Socirty.
- Social Groups and Activities: Runs events and activities to reduce isolation, build connections and enhance wellbeing among community members.

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 2024 the value of the investment portfolio stood at £94,797, by the 31st March 2025 it had seen a decrease to £81,571.

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 dropped from £344,214 in 2024 to £295,283 this year with resources expended falling from £348,654 to £276,735. No government grants were received in the year.
- The surplus for the year before other recognised gains and losses was £18,548 compared to a deficit last year of £4,440.
- There was an unrealised deficit on the investment portfolio of £226 and a realised loss on investments of £341.
- The Pension Fund sustained an Actuarial gain of £718,000 compared with a gain of £378,000 in 2024.
- At 31 March 2025 the total funds carried forward had increased from £2,446,088 to £3,182,069. There are no other financial commitments, guarantees or contingent liabilities not provided for or disclosed in the financial statements.

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.

Reserves Policy (cont)
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 £3,149,423 at 31 March 2025. This is made up of two elements:

- £2,352,000 relates to the pension fund asset - this is underwritten by Leeds City Council in the unlikely event of default by the company, although as this is currently an asset, this does not currently apply.
- £797,423 positive funds arising from operating surpluses in previous years.

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

Defined Benefit Pension Scheme
Whilst the Charity has recognised the surplus in the defined benefit pension scheme, it should be clearly understood that the Charity does not have access to this 'asset' in the normal course of events. This is because the pension scheme is invested for the longer term and the asset recognised is based on assumptions that change each year. Relatively minor changes in underlying assumptions can have a drastic impact on the asset or liability recognised meaning the net position at the year-end date might be subject to large variations year on year. For the year in question, the assumption regarding the discount rate applied to liabilities has increased to 5.8% (previously 4.8%). This results in a lower value attributed to expected scheme liabilities thereby improving the net position. The Trustees take advice and obtain a valuation from the pension provider and have no reason to believe the assumptions made in the valuation are unrealistic in the circumstances. Further details regarding the accounting risks linked to assumptions is shown in note 13.

Investment Policy
In order to maintain and enhance the value of its assets the Trustees take advice from the Society's retained stockbroker, 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.

Achievements and performance
Achievements this year 2024-25

Sustained and Enhanced NHS Contracts
We successfully retained and strengthened contracts with Leeds Teaching Hospitals NHS Trust, Leeds Community Healthcare Trust, and Leeds and York Partnership NHS Foundation Trust for the provision of British Sign Language (BSL) Interpreters and deafblind Communicator Guides. These contracts ensure that people with sensory loss have equal access to healthcare appointments, information, and medical support.

Expanded Accessible Communication Services
We have increased the provision of Braille, Large Print, and Audio services, ensuring individuals with visual impairments receive information in their preferred communication format.

New Partnerships and Collaborations
This year, we identified and developed new partnerships, relationships, and expert contacts to help strengthen and enhance our services, ensuring continued quality and sustainability.

Service User Involvement
We have built lifelong relationships with our service users by actively involving them in the design and development of our services, ensuring they reflect the community's needs. New groups have evolved from this.

Development of The Centre
We continue to develop The Centre as both a social hub and events venue, making it a welcoming and accessible space for all members of the deaf, blind and deafblind community.

Achievements this year 2024-25 (cont)

Sensory Garden Project

Working alongside the BSL Gardening Group, we have continued to develop the Sensory Garden, providing a peaceful, inclusive outdoor space for relaxation, socialising, and community activities.

New Tenants and Building Use

We have successfully welcomed new tenants into The Centre, helping to create a vibrant, sustainable, and community-focused environment.

British Sign Language Classes

We have continued to deliver BSL classes, encouraging communication and understanding between deaf and hearing communities.

Community and Social Engagement

Our Centre has become a thriving social hub, hosting a range of activities and groups that promote wellbeing, inclusion, and connection across our community:

- Leeds Deaf Social Club and Over 50s Deaf Group host well-attended weekly events.
- The deaf community runs a monthly Bingo event and organises regular social gatherings.
- The BSL Gardening Group meets regularly to plan and maintain the garden.
- The Social Squad meets monthly, sometimes more regularly, on a Saturday, open to all members of the community.
- A Walking Group has been established, meeting monthly and led by a deaf community member.
- Lipreading classes continue to support those developing communication skills after hearing loss.
- A variety of community events have taken place throughout the year, including barbecues, fun days, craft sessions, and day trips.
- Fundraising events have been held throughout the year in support of the Sensory Garden and other initiatives.
- We continue to benefit from strong volunteer support from the deaf community, with many individuals regularly assisting with events, groups, and Society activities.

Health and Safety Milestone

We successfully met our target to purchase a Defibrillator, now located in the office. Plans are in place to:

- Install it in the foyer area.
- Provide refresher training for staff and volunteers on its safe and effective use.

Plans for the future

Objectives 2025-2026

The Society aims to continue building on recent progress and strengthen its role as a leading organisation supporting people with sensory loss in Leeds. Over the next year, we will:

- Develop a comprehensive business plan to guide the Society's future direction and identify new income streams. This will include input from an external consultant and a series of planned business planning workshops.
- Appoint additional interpreters to expand our services, ensuring improved access and support for the deaf community.
- Explore collaborations, partnerships, and joint ventures that enhance the Society's long-term viability and sustainability.
- Continue to develop the "Social Hub" concept, creating an inclusive environment where sensory-impaired people can connect and interact.
- Increase income from trusts and grant-making organisations to enable the delivery of new and improved services.
- Provide ongoing training and development opportunities for both staff and Trustees ensuring we are up-to-date with Safeguarding and new legislation.
- Strengthen our position as the 'go-to' organisation for people with sensory loss in Leeds.
- Reduce isolation and loneliness by offering more opportunities for social connection and engagement.
- Expand the provision of BSL classes to meet growing community demand.
- Market our services effectively to encourage businesses to make their places of work more aware of the needs of our community.
- Extend room hire availability to generate additional income and community use.

Objectives 2025-2026 (cont)

- Develop new activities for the deafblind and blind communities, ensuring greater inclusion and engagement.
- Modernise the interpreting service to better meet the needs of the community and improve efficiency.
- Recruit and develop additional interpreters, supporting their professional growth within the organisation.
- Introduce new services designed to create extra income and enhance community support.
- Strengthen partnerships with other organisations, helping to share and promote information within the deaf and blind communities through The Centre.
- Establish a Sign and Sing Choir to promote creativity, inclusion, and community spirit.
- Create a photography group to encourage expression, learning, and connection among community members.

Conclusion

Through these objectives and activities, the Leeds Society for Deaf and Blind People continues to empower sensory-impaired individuals, promote inclusion, and strengthen community engagement in Leeds. By expanding services, modernising provision, and generating new income streams, the Society aims to remain a vital resource for people with sensory loss and their families.

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.

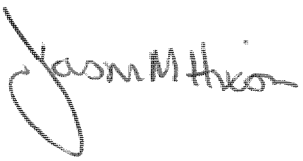
The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and that enable them to ensure that the financial statements comply with the 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: 13 November 2025



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 2025 which are set out on pages 8 to 18.

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: 13 November 2025

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 2025

	Notes	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	31.03.2025 Total Funds £	31.03.2024 Total Funds £
Incoming resources						
Incoming resources from generated funds:						
Donations and legacies	3	10,376	18,135	-	28,511	35,264
Investment income and interest	4	3,861	-	-	3,861	5,123
Rental income		35,670	-	-	35,670	31,684
Incoming resources from charitable activities	5	227,241	-	-	227,241	272,143
Total incoming resources (before exceptional items)		277,148	18,135	-	295,283	344,214
Resources expended						
Charitable activities	6	322,199	16,270	-	338,469	385,879
Governance costs	7	15,266	-	-	15,266	16,775
Expected (surplus)/deficit on scheme asset returns	13	(77,000)	-	-	(77,000)	(54,000)
Total resources expended	8	260,465	16,270	-	276,735	348,654
Net incoming/(outgoing) resources before transfers and government grants		16,683	1,865	-	18,548	(4,440)
Government grants		-	-	-	-	-
Transfers between funds		-	-	-	-	-
Net incoming/(outgoing) resources before other recognised gains and losses		16,683	1,865	-	18,548	(4,440)
Other recognised gains and losses						
(Loss)/profit on investments:						
(Unrealised)	10	(226)	-	-	(226)	1,294
(Loss) on investments: (Realised)	10	(341)	-	-	(341)	(1,528)
Actuarial and past service gains	13	718,000	-	-	718,000	378,000
Net movement in funds		734,116	1,865	-	735,981	373,326
Reconciliation of funds						
Total funds brought forward at 1 April 2024		2,415,307	12,700	18,081	2,446,088	2,446,088
Total Funds carried forward at 31 March 2025		3,149,423	14,565	18,081	3,182,069	2,446,088

All of the above results are derived from continuing activities.

Balance Sheet
31 March 2025

	Notes	31.03.2025 £	31.03.2025 £	31.03.2024 £	31.03.2024 £
FIXED ASSETS:					
Tangible assets	9		706,392		708,219
Investments	10		81,571		94,797
			787,963		803,016
CURRENT ASSETS:					
Debtors	11	33,175		66,145	
Cash at bank and in hand		25,522		26,162	
		58,697		92,307	
CREDITORS:					
Amounts falling due within one year	12	(16,591)		(19,235)	
NET CURRENT ASSETS:			42,106		73,072
TOTAL ASSETS LESS CURRENT LIABILITIES:			830,069		876,088
NON-CURRENT ASSETS/(LIABILITIES):					
Employee Benefits	13		2,352,000		1,570,000
TOTAL NET ASSETS			3,182,069		2,446,088
FUNDS:					
Unrestricted funds	16		3,149,423		2,415,307
Restricted funds	15		14,565		12,700
Endowment funds	14		18,081		18,081
TOTAL FUNDS	16		3,182,069		2,446,088

For the financial year ended 31 March 2025 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 2025 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 13 November 2025

The notes form part of these financial statements

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 £2,446,088, which includes a surplus of £1,570,000 on the charity's defined benefit pension scheme. Given this, 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.

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	31.03.2025 Total Funds	31.03.2024 Total Funds
	£	£	£	£	£
Donations, appeals and fundraising events	6,754	1,135	-	7,889	3,959
Legacies	1,000	-	-	1,000	9,805
Grants received	2,622	17,000	-	19,622	21,500
	10,376	18,135	-	28,511	35,264

4. INVESTMENT INCOME AND INTEREST

	Unrestricted Funds	Restricted Funds	Endowment Funds	31.03.2025 Total Funds	31.03.2024 Total Funds
	£	£	£	£	£
Dividends – UK equities	1,869	-	-	1,869	2,563
Interest – UK fixed interest securities	1,450	-	-	1,450	1,497
Interest on bank and building society deposits	542	-	-	542	1,063
	3,861	-	-	3,861	5,123

5. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted Funds	Endowment Funds	31.03.2025 Total Funds	31.03.2024 Total Funds
	£	£	£	£	£
Fees income	201,124	-	-	201,124	252,869
Other	26,117	-	-	26,117	19,274
	227,241	-	-	227,241	272,143

6. CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted Funds	Endowment Funds	31.03.2025 Total Funds	31.03.2024 Total Funds
	£	£	£	£	£
Direct services and grants payable	-	-	-	-	-
Indirect services and support costs	97,686	16,270	-	113,956	135,184
Interpreting Service	224,513	-	-	224,513	250,695
	322,199	16,270	-	338,469	385,879

7. GOVERNANCE COSTS

	Unrestricted Funds	Restricted Funds	Endowment Funds	31.03.2025 Total Funds	31.03.2024 Total Funds
	£	£	£	£	£
Salaries	9,871	-	-	9,871	10,814
Premises	761	-	-	761	1,093
Professional fees	3,433	-	-	3,433	3,784
Sundry expenses	1,138	-	-	1,138	984
Depreciation	63	-	-	63	100
	15,266	-	-	15,266	16,775

8. TOTAL RESOURCES EXPENDED

	Staff Costs	Depreciation & Fixtures Revaluation Adjustment	Other Costs	31.03.2025 Total	31.03.2024 Total
	£	£	£	£	£
Charitable activities	152,389	2,460	167,350	322,199	385,879
Governance	9,871	63	5,332	15,266	16,775
Expected (surplus)/deficit on scheme asset returns	-	-	(77,000)	(77,000)	(54,000)
31.03.2025	162,260	2,523	95,682	260,465	
31.03.2024	233,817	3,989	110,848		348,654

Other costs:

Premises	30,455	43,708
Repairs	12,978	8,391
Independent examination fees	1,325	1,425
Accountancy charges	2,108	2,359
Freelance	93,279	56,066
Others	32,537	52,899
Expected (surplus)/deficit on scheme asset returns	(77,000)	(54,000)
	95,682	110,848

8. TOTAL RESOURCES EXPENDED

	31.03.2025	31.03.2024
The average number of employees of the Society during the year was:		
Management	-	-
Interpreting service	2	4
Administration	4	4
	6	8

	31.03.2025	31.03.2024
	£	£
Staff costs include:		
Current pension service cost	21,161	24,640
Employers national insurance contributions	(431)	16,034

No employees received emoluments in excess of £60,000 (2024 – None)

9. TANGIBLE FIXED ASSETS

	Freehold Property	Fixtures and Equipment	Totals
COST OR VALUATION	£	£	£
At 1 April 2024	705,807	58,830	764,637
Additions	-	696	696
Disposal	-	-	-
At 31 March 2025	705,807	59,526	765,333
DEPRECIATION:			
At 1 April 2024	-	56,418	56,418
Charge for year	-	2,523	2,523
Disposal	-	-	-
At 31 March 2025	-	58,941	58,941
NET BOOK VALUE:			
At 31 March 2025	705,807	585	706,392
At 31 March 2024	705,807	2,412	708,219

10. FIXED ASSET INVESTMENTS

	£
Market value at 1 April 2024	94,797
Additions	26,308
Disposals	(39,308)
Net unrealised (deficit)	(226)
Market value at 31 March 2025	81,571
Historical cost at 31 March 2025	79,193
Investments held comprise:	
Equity investments listed on recognised stock exchange	43,879
Debt and other fixed income securities listed on recognised stock exchange	37,692
	81,571

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.03.2025	31.03.2024
	£	£
Fees receivable	31,692	64,592
Other debtors and prepayments	1,483	1,553
	33,175	66,145

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.03.2025	31.03.2024
	£	£
Other creditors and accruals	15,070	15,763
Other taxes and social security	1,521	3,472
	16,591	19,235

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).

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 2022 and the contributions to be paid until 31 March 2026 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:

	31.03.2025	31.03.2024
	£	£
Present value of benefit obligations	(3,708,000)	(4,476,000)
Realisable value of plan assets	6,060,000	6,046,000
Net asset	2,352,000	1,570,000

13. DEFINED BENEFIT PENSION SCHEME continued

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

	31.03.2025	31.03.2024
	£	£
Current service cost	13,000	17,000
Past service cost	-	-
Interest cost	209,000	214,000
Expected return on plan assets	(286,000)	(268,000)
Net resources expended before other recognised gains and losses	(64,000)	(37,000)
Actuarial (gains)	(718,000)	(378,000)
Net (credit)	(782,000)	(415,000)

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

	31.03.2025	31.03.2024
	£	£
Opening defined benefit obligation	4,476,000	4,665,000
Service cost	13,000	17,000
Member contributions	4,000	5,000
Interest cost	209,000	214,000
Benefits paid	(240,000)	(246,000)
Past service cost	-	-
Actuarial (gains)	(754,000)	(179,000)
Closing defined benefit obligation	3,708,000	4,476,000

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

	31.03.2025	31.03.2024
	£	£
Opening realisable value of plan assets	6,046,000	5,820,000
Expected return on plan assets	286,000	268,000
Actuarial gains/(losses)	(36,000)	199,000
Benefits paid	(240,000)	(246,000)
Employer contribution	-	-
Member contribution	4,000	5,000
Closing realisable value of plan assets	6,060,000	6,046,000

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

	31.03.2025	31.03.2024
	£	£
Equities	4,806,000	4,800,000
Government bonds	545,000	514,000
Corporate bonds	242,000	254,000
Property	170,000	169,000
Cash/liquidity	158,000	109,000
Other	139,000	200,000
Total	6,060,000	6,046,000

13. DEFINED BENEFIT PENSION SCHEME continued

13.6 The actual return on plan assets is as follows:

	31.03.2025	31.03.2024
	£	£
Actual return on plan assets	250,000	467,000

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

	31.03.2025	31.03.2024
	£	£
Present value of funded obligations	(3,708,000)	(4,476,000)
Realisable value of plan assets	6,060,000	6,046,000
Surplus/(deficit)	2,352,000	1,570,000

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

	31.03.2025	31.03.2024
Discount rate	5.80%	4.80%
Rate of salary increase	3.75%	3.85%
Rate of inflation	2.50%	2.60%
Rate of pension increase	2.50%	2.60%
Rate of pension accounts revaluation	2.50%	2.60%

14. ENDOWMENT FUNDS

	Balance 1 April 2024	Incoming Resources	Outgoing Resources	Balance 31 March 2025
Permanent Endowments:	£	£	£	£
F W Spruce Charity Fund	18,081	-	-	18,081

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 2024	Incoming Resources	Outgoing Resources	Balance 31 March 2025
	£	£	£	£
W Heath Trust	6,972	-	-	6,972
Defib	629	1,057	1,686	-
Garden Fund	719	78	121	676
Groundworks UK	380	-	380	-
Power to Change	4,000	-	4,000	-
Active Travel Grant	-	5,000	83	4,917
Household Support	-	10,000	10,000	-
Landsce CAF	-	2,000	-	2,000
	12,700	18,135	16,270	14,565

The W Heath Trust is a long standing grant provided for the Society to be used for a Video Relay Service, for deaf people. This has been used to help interpreters' access clients remotely.
The Garden Fund is for the creation of a Sensory Garden, created for and designed by the community as a safe and welcoming outdoor space to be able to partake in gardening activities and enjoy socialising together in a peaceful and calming environment.

15. RESTRICTED FUNDS (cont)

The Active Travel Grant is to support 3rd sector organisations providing cycling or walking opportunities for users.
The Landsec CAF grant is from Trinity Shopping Centre and is unrestricted providing they are informed of its use.
It is intended that all the above funds will be utilised in the next financial year.

16. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible Fixed Assets	Investments	Net Current Assets	Non Current Assets/ (Liabilities)	31.03.2025 Total	31.03.2024 Total
	£	£	£	£	£	£
Endowment Funds	-	-	18,081	-	18,081	18,081
Restricted Funds:	-	-	14,565	-	14,565	12,700
General fund	706,392	81,571	9,460	2,352,000	3,149,423	2,415,307
	706,392	81,571	42,106	2,352,000	3,182,069	2,446,088

17. STATEMENT OF CHANGES IN EQUITY

	31.03.2025	31.03.2024
	£	£
Surplus for the financial year	18,548	(4,440)
Unrealised surplus/(deficit) on investments	(226)	1,294
Realised (deficit) on investments	(341)	(1,528)
Actuarial gains	718,000	378,000
NET INCREASE IN EQUITY	735,981	373,326
Opening funds	2,446,088	2,072,762
CLOSING FUNDS	3,182,069	2,446,088
REALISED FUNDS	827,691	875,175
PENSION SCHEME SURPLUS	2,352,000	1,570,000
UNREALISED FUNDS	2,378	913
	3,182,069	2,446,088

18. RELATED PARTIES

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

No trustee expenses have been incurred during the year (2024 - £nil).

THE LEEDS SOCIETY FOR DEAF AND BLIND PEOPLE

England & Wales - Charity number 227169

Accounts

REGISTERED NUMBER: 00146281 (England and Wales)

Report of the Trustees and Unaudited Financial Statements for the Year Ended 31 March 2024

for

The Leeds Society for Deaf & Blind People

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

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The Leeds Society for Deaf & Blind People

Society Information
for the Year Ended 31 March 2024

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:	Ms D Burrows Mr W Finney Mrs S Foster Mr J Hixon Mr P Landey Mr H Mahmood 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 2024

The trustees are pleased to present their annual directors' report together with the financial statements of the charity for the year ending 31 March 2024 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 2023-24, unless otherwise indicated, they were Trustees on the date that this report was approved.

Ms D Burrows
Mr W Finney
Mrs S Foster
Mr J Hixon
Mr P Landey
Mr H Mahmood
Mr D Robinson (resigned 15.12.23)
Ms C Roche
Mrs A Spear
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 2024, there were nine Trustees of whom eight have a sensory loss. Finance and Administrative issues are overseen by the Finance & General Purposes Committee.

Objectives & Activities

The principal objective of the Society to enable Deaf, Blind and DeafBlind people to have equal opportunities, and achieve their potential without limitation. We do this by:

- Having our community at the centre of everything we do.
- Providing a welcoming, sustainable and safe place where everyone feels at home and is treated as an equal.
- Enabling individuals, families and friends to connect and access support, resources and services, appropriate to their needs.
- Helping other organisations to develop their services to better meet the needs of Deaf, Blind and Deafblind People.
- Celebrating successes and respecting all.

Objectives & Activities (cont)
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 groups who support Deaf people.
- Hiring out rooms for commercial purposes.
- Social groups for the community.
- Youth Club for 16-25 year olds.

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 2023 the value of the investment portfolio stood at £105,565, by the 31st March 2024 it had seen a decrease to £94,797.

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 dropped from £362,145 in 2023 to £344,214 this year with resources expended falling from £409,170 to £348,654. No government grants were received in the year.
- The deficit for the year before other recognised gains and losses was £4,440 compared to a deficit last year of £47,025.
- There was an unrealised surplus on the investment portfolio of £1,294 and a realised loss on investments of £1,528.
- The Pension Fund sustained an Actuarial gain of £378,000 compared with a gain of £1,896,000 in 2023.
- At 31 March 2024 the total funds carried forward had increased from £2,072,762 to £2,446,088. There are no other financial commitments, guarantees or contingent liabilities not provided for or disclosed in the financial statements.

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 £2,415,307 at 31 March 2024. This is made up of two elements:

- £1,570,000 relates to the pension fund asset - this is underwritten by Leeds City Council in the unlikely event of default by the company, although as this is currently an asset, this does not currently apply.
- £845,307 positive funds arising from operating surpluses in previous years.

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

Defined Benefit Pension Scheme
Whilst the Charity has recognised the surplus in the defined benefit pension scheme, it should be clearly understood that the Charity does not have access to this 'asset' in the normal course of events. This is because the pension scheme is invested for the longer term and the asset recognised is based on assumptions that change each year. Relatively minor changes in underlying assumptions can have a drastic impact on the asset or liability recognised meaning the net position at the year-end date might be subject to large variations year on year. For the year in question, the assumption regarding the discount rate applied to liabilities has increased to 4.8% (previously 4.7%). This results in a lower value attributed to expected scheme liabilities thereby improving the net position. The Trustees take advice and obtain a valuation from the pension provider and have no reason to believe the assumptions made in the valuation are unrealistic in the circumstances. Further details regarding the accounting risks linked to assumptions is shown in note 17.

Investment Policy
In order to maintain and enhance the value of its assets the Trustees take advice from the Society's retained stockbroker, 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 2023-2024
Continue to:

- Develop a business plan to service forward and create new income streams.
- Examine any collaboration, partnership or joint venture that will increase the viability and sustainability of the Society.
- Continue to develop a "social hub concept" for sensory impaired people in Leeds that provides a suitable environment for social interaction.
- Generate income from trust & grant organisations in order to enable us to deliver new services.
- Offer ongoing training to ensure the development of our staff and Trustees.
- Become the 'go-to' organisation for people with a sensory loss in Leeds.
- Reduce isolation and loneliness by providing opportunities for social interaction.
- Expand the provision of BSL classes.
- Room hire to be extended.
- Develop an activity for the DeafBlind community.
- Modernise the interpreting service to support the community.
- Employ more interpreters and develop them to work with the organisation.
- Offer new services to generate extra income.

Achievements and performance
Achievements this year

- Retaining contracts with Leeds Teaching Hospitals NHS Trust, Leeds Community Healthcare Trust and Leeds and York Partnership NHS Foundation 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.
- Increasing the provision of Braille, Large Print and Audio services to ensure that those with a visual impairment are able to receive information in their preferred format.
- Identifying new partnerships, relationships and expert contacts that allow us to help secure and further improve our services.
- Building life-long relationships with our service users by involving them in the development of service provision.
- Developing The Centre as a social hub and an events venue.
- Developing a Sensory Garden for the use of all the communities that use the Centre in conjunction with Leeds Deaf . Social Club and the BSL TV programme, You, Me Garden.
- Established new tenants using the building for a group who support the Deaf Community, age 11-30 years old.
- Sign language classes being offered.
- Social groups established in the building as a social hub for the communities. The Leeds Deaf Social Club, Over 55s Deaf Group, Leeds Deaf Youth Club, the Social Squad, walking groups, Gardening Group, have set up and are running regularly.

Achievements and performance (cont)

- Events held to support the communities' voice in improving provision for their medical care and access.
- Volunteers support from both the Deaf and Blind communities regularly supporting the society and social groups.
- Lip reading classes are being run from The Centre.
- Deaf Drama group meet regularly at The Centre.
- Trips out organised to support the community.
- Organised events, barbeque, fun days and crafting.
- Fundraising events happening throughout the year for the defibrillator and the garden.

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.

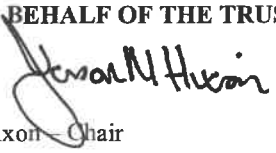
Company law requires the trustees to prepare financial statements for each year. Under company law, the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and 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: 14 November 2024

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 2024 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: 14 November 2024

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 2024

	Notes	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	31.03.2024 Total Funds £	31.03.2023 Total Funds £
Incoming resources						
Incoming resources from generated funds:						
Donations and legacies	3	25,749	9,515	-	35,264	36,233
Investment income and interest	4	5,123	-	-	5,123	4,268
Rental income		31,684	-	-	31,684	25,520
Incoming resources from charitable activities	5	272,143	-	-	272,143	296,124
Total incoming resources (before exceptional items)		334,699	9,515	-	344,214	362,145
Resources expended						
Charitable activities	6	363,947	21,932	-	385,879	375,096
Governance costs	7	16,775	-	-	16,775	16,074
Expected (surplus)/deficit on scheme asset returns	13	(54,000)	-	-	(54,000)	18,000
Total resources expended	8	326,722	21,932	-	348,654	409,170
Net incoming/(outgoing) resources before transfers and government grants		7,977	(12,417)	-	(4,440)	(47,025)
Government grants		-	-	-	-	-
Transfers between funds		-	-	-	-	-
Net incoming/(outgoing) resources before other recognised gains and losses		7,977	(12,417)	-	(4,440)	(47,025)
Other recognised gains and losses						
Profit/(loss) on investments:						
(Unrealised)	10	1,294	-	-	1,294	(9,422)
(Loss) on investments: (Realised)	10	(1,528)	-	-	(1,528)	(3,859)
Actuarial and past service gains	13	378,000	-	-	378,000	1,896,000
Net movement in funds		385,743	(12,417)	-	373,326	1,835,694
Reconciliation of funds						
Total funds brought forward at 1 April 2023		2,029,564	25,117	18,081	2,072,762	237,068
Total Funds carried forward at 31 March 2024		2,415,307	12,700	18,081	2,446,088	2,072,762

All of the above results are derived from continuing activities.

The notes form part of these financial statements

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

Balance Sheet
31 March 2024

	Notes	31.03.2024 £	31.03.2024 £	31.03.2023 £	31.03.2023 £
FIXED ASSETS:					
Tangible assets	9		708,219		712,208
Investments	10		94,797		105,565
			803,016		817,773
CURRENT ASSETS:					
Debtors	11	66,145		66,956	
Cash at bank and in hand		26,162		53,669	
		92,307		120,625	
CREDITORS:					
Amounts falling due within one year	12	(19,235)		(20,636)	
NET CURRENT ASSETS:			73,072		99,989
TOTAL ASSETS LESS CURRENT LIABILITIES:			876,088		917,762
NON-CURRENT ASSETS/(LIABILITIES):					
Employee Benefits	13		1,570,000		1,155,000
TOTAL NET ASSETS			2,446,088		2,072,762
FUNDS:					
Unrestricted funds	16		2,415,307		2,029,564
Restricted funds	15		12,700		25,117
Endowment funds	14		18,081		18,081
TOTAL FUNDS	16		2,446,088		2,072,762

For the financial year ended 31 March 2024 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 2024 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:

Jason M Hixon

Mr J Hixon - Chair

Ms C Roche - Trustee

Approved by the Management Committee on 14November 2024

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 £2,446,088, which includes a surplus of £1,570,000 on the charity's defined benefit pension scheme. Given this, 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.

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	31.03.2024 Total Funds	31.03.2023 Total Funds
	£	£	£	£	£
Donations, appeals and fundraising events	944	3,015	-	3,959	7,609
Legacies	9,805	-	-	9,805	-
Grants received	15,000	6,500	-	21,500	28,624
	25,749	9,515	-	35,264	36,233

4. INVESTMENT INCOME AND INTEREST

	Unrestricted Funds	Restricted Funds	Endowment Funds	31.03.2024 Total Funds	31.03.2023 Total Funds
	£	£	£	£	£
Dividends – UK equities	2,563	-	-	2,563	2,714
Interest – UK fixed interest securities	1,497	-	-	1,497	1,056
Interest on bank and building society deposits	1,063	-	-	1,063	498
	5,123	-	-	5,123	4,268

5. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted Funds	Endowment Funds	31.03.2024 Total Funds	31.03.2023 Total Funds
	£	£	£	£	£
Fees income	252,869	-	-	252,869	276,335
Other	19,274	-	-	19,274	19,789
	272,143	-	-	272,143	296,124

6. CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted Funds	Endowment Funds	31.03.2024 Total Funds	31.03.2023 Total Funds
	£	£	£	£	£
Direct services and grants payable	-	-	-	-	-
Indirect services and support costs	113,252	21,932	-	135,184	137,002
Interpreting Service	250,695	-	-	250,695	238,094
	363,947	21,932	-	385,879	375,096

7. GOVERNANCE COSTS

	Unrestricted Funds	Restricted Funds	Endowment Funds	31.03.2024 Total Funds	31.03.2023 Total Funds
	£	£	£	£	£
Salaries	10,814	-	-	10,814	10,705
Premises	1,093	-	-	1,093	849
Professional fees	3,784	-	-	3,784	3,492
Sundry expenses	984	-	-	984	857
Depreciation	100	-	-	100	171
	16,775	-	-	16,775	16,074

8. TOTAL RESOURCES EXPENDED

	Staff Costs	Depreciation & Fixtures Revaluation Adjustment	Other Costs	31.03.2024 Total	31.03.2023 Total
	£	£	£	£	£
Charitable activities	223,003	3,889	158,987	385,879	375,096
Governance	10,814	100	5,861	16,775	16,074
Expected (surplus)/deficit on scheme asset returns	-	-	(54,000)	(54,000)	18,000
31.03.2024	233,817	3,989	110,848	348,654	
31.03.2023	259,482	6,822	142,866		409,170

Other costs:		
Premises	43,708	33,972
Repairs	8,391	6,388
Direct services and allowances	-	-
Independent examination fees	1,425	1,365
Accountancy charges	2,359	2,127
Freelance	56,066	48,787
Others	52,899	32,227
Expected (surplus)/deficit on scheme asset returns	(54,000)	18,000
	110,848	142,866

8. TOTAL RESOURCES EXPENDED

	31.03.2024	31.03.2023
The average number of employees of the Society during the year was:		
Management	-	-
Interpreting service	4	4
Administration	4	4
	8	8

	31.03.2024	31.03.2023
	£	£
Staff costs include:		
Current pension service cost	24,640	42,950
Employers national insurance contributions	16,034	17,463

No employees received emoluments in excess of £60,000 (2023 – None)

9. TANGIBLE FIXED ASSETS

	Freehold Property	Fixtures and Equipment	Totals
COST OR VALUATION	£	£	£
At 1 April 2023	705,807	58,830	764,637
Additions	-	-	-
Disposal	-	-	-
At 31 March 2024	705,807	58,830	764,637
DEPRECIATION:			
At 1 April 2023	-	52,429	52,429
Charge for year	-	3,989	3,989
Disposal	-	-	-
At 31 March 2024	-	56,418	56,418
NET BOOK VALUE:			
At 31 March 2024	705,807	2,412	708,219
At 31 March 2023	705,807	6,401	712,208

10. FIXED ASSET INVESTMENTS

	£
Market value at 1 April 2023	105,565
Additions	28,039
Disposals	(40,101)
Net unrealised surplus/(deficit)	1,294
Market value at 31 March 2024	94,797
Historical cost at 31 March 2024	93,884
Investments held comprise:	
Equity investments listed on recognised stock exchange	62,312
Debt and other fixed income securities listed on recognised stock exchange	32,485
	94,797

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.03.2024	31.03.2023
	£	£
Fees receivable	64,592	66,403
Other debtors and prepayments	1,553	553
	66,145	66,956

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.03.2024	31.03.2023
	£	£
Other creditors and accruals	15,763	14,902
Other taxes and social security	3,472	5,734
	19,235	20,636

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).

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 2022 and the contributions to be paid until 31 March 2026 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:

	31.03.2024	31.03.2023
	£	£
Present value of benefit obligations	(4,476,000)	(4,665,000)
Realisable value of plan assets	6,046,000	5,820,000
Net asset	1,570,000	1,155,000

13. DEFINED BENEFIT PENSION SCHEME continued

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

	31.03.2024	31.03.2023
	£	£
Current service cost	17,000	36,000
Past service cost	-	-
Interest cost	214,000	175,000
Expected return on plan assets	(268,000)	(157,000)
Net resources expended before other recognised gains and losses	(37,000)	54,000
Actuarial (gains)	(378,000)	(1,896,000)
Net (credit)	(415,000)	(1,842,000)

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

	31.03.2024	31.03.2023
	£	£
Opening defined benefit obligation	4,665,000	6,550,000
Service cost	17,000	36,000
Member contributions	5,000	5,000
Interest cost	214,000	175,000
Benefits paid	(246,000)	(135,000)
Past service cost	-	-
Actuarial (gains)	(179,000)	(1,966,000)
Closing defined benefit obligation	4,476,000	4,665,000

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

	31.03.2024	31.03.2023
	£	£
Opening realisable value of plan assets	5,820,000	5,863,000
Expected return on plan assets	268,000	157,000
Actuarial gains/(losses)	199,000	(70,000)
Benefits paid	(246,000)	(135,000)
Employer contribution	-	-
Member contribution	5,000	5,000
Closing realisable value of plan assets	6,046,000	5,820,000

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

	31.03.2024	31.03.2023
	£	£
Equities	4,800,000	4,732,000
Government bonds	514,000	349,000
Corporate bonds	254,000	250,000
Property	169,000	192,000
Cash/liquidity	109,000	169,000
Other	200,000	128,000
Total	6,046,000	5,820,000

13. DEFINED BENEFIT PENSION SCHEME continued

13.6 The actual return on plan assets is as follows:

	31.03.2024	31.03.2023
	£	£
Actual return on plan assets	467,000	87,000

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

	31.03.2024	31.03.2023
	£	£
Present value of funded obligations	(4,476,000)	(4,665,000)
Realisable value of plan assets	6,046,000	5,820,000
Surplus/(deficit)	1,570,000	1,155,000

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

	31.03.2024	31.03.2023
Discount rate	4.80%	4.70%
Rate of salary increase	3.85%	3.95%
Rate of inflation	2.60%	2.70%
Rate of pension increase	2.60%	2.70%
Rate of pension accounts revaluation	2.60%	2.70%

14. ENDOWMENT FUNDS

	Balance 1 April 2023	Incoming Resources	Outgoing Resources	Balance 31 March 2024
Permanent Endowments:	£	£	£	£
F W Spruce Charity Fund	18,081	-	-	18,081

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 2023	Incoming Resources	Outgoing Resources	Balance 31 March 2024
	£	£	£	£
W Heath Trust	10,508	-	3,536	6,972
Defib	-	629	-	629
Garden Fund	9,708	2,011	11,000	719
Groundworks UK	901	375	896	380
Power to Change	4,000	4,000	4,000	4,000
Roof Repairs	-	2,500	2,500	-
	25,117	9,515	21,932	12,700

The W Heath Trust represents income provided for the Society which is to be used for, and related to, a Video Relay Service, for deaf people. This has been used to help interpreters' access clients remotely.
The Defib Fund is for a defibrillator to be bought and installed at The Centre.
The Garden Fund is for the creation of a Sensory Garden, created for and designed by the community as a safe and welcoming outdoor space to be able to partake in gardening activities and enjoy socialising together in a peaceful and calming environment.
Groundworks UK primarily represents a grant and also some donations received. It is restricted for use by the Social Squad for Social activities.

15. RESTRICTED FUNDS (cont)

Power to Change is a grant for sustainable energy improvements. Of the £4,000 still receivable, we are waiting for the coming winter to enable thermal scanning to be done on the building before we can plan which method of energy saving improvement is most suitable.
Roof Repairs was a specific fund set up to cover the cost of repairing the roof, all of which was done in the year.

16. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible Fixed Assets	Investments	Net Current Assets	Non Current Assets/ (Liabilities)	31.03.2024 Total	31.03.2023 Total
	£	£	£	£	£	£
Endowment Funds	-	-	18,081	-	18,081	18,081
Restricted Funds:	-	-	12,700	-	12,700	25,117
General fund	708,219	94,797	42,291	1,570,000	2,415,307	2,029,564
	708,219	94,797	73,072	1,570,000	2,446,088	2,072,762

17. STATEMENT OF CHANGES IN EQUITY

	31.03.2024	31.03.2023
	£	£
Deficit for the financial year	(4,440)	(47,025)
Unrealised surplus/(deficit) on investments	1,294	(9,422)
Realised (deficit) on investments	(1,528)	(3,859)
Actuarial gains	378,000	1,896,000
NET INCREASE IN EQUITY	373,326	1,835,694
Opening funds	2,072,762	237,068
CLOSING FUNDS	2,446,088	2,072,762
REALISED FUNDS	875,175	920,599
PENSION SCHEME SURPLUS/(DEFICIT)	1,570,000	1,155,000
UNREALISED FUNDS	913	(2,837)
	2,446,088	2,072,762

18. RELATED PARTIES

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

No trustee expenses have been incurred during the year (2023 - £nil).

THE LEEDS SOCIETY FOR DEAF AND BLIND PEOPLE

England & Wales - Charity number 227169

Accounts

REGISTERED NUMBER: 00146281 (England and Wales)

Report of the Trustees and Unaudited Financial Statements for the Year Ended 31 March 2023

for

The Leeds Society for Deaf & Blind People

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The Leeds Society for Deaf & Blind People

Society Information
for the Year Ended 31 March 2023

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:	Ms D Burrows Mr W Finney Mrs S Foster Mr J Hixon Mr P Landey Mr H Mahmood 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

Report of the Trustees
for the Year Ended 31 March 2023

The trustees are pleased to present their annual directors' report together with the financial statements of the charity for the year ending 31 March 2023 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 2022-23, unless otherwise indicated, they were Trustees on the date that this report was approved.

Miss H Adolfson (resigned 23.02.23)
Ms D Burrows
Mr W Finney
Mrs S Foster
Mrs C Green (resigned 30.03.23)
Mr J Hixon
Mr P Landey
Mr H Mahmood
Mr N McTague (resigned 30.12.22)
Mrs M Naylor (resigned 23.02.23)
Mr D Robinson
Ms C Roche
Mrs A Spear
Ms R Sweeting (resigned 01.04.22)
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 2023, there were ten Trustees of whom eight have a sensory loss. Finance and Administrative issues are overseen by the Finance & General Purposes Committee.

Report of the Trustees for the Year Ended 31 March 2023

Objectives & Activities

The principal objective of the Society to enable Deaf, Blind and DeafBlind people to have equal opportunities, and achieve their potential without limitation. We do this by:

- Having our community at the centre of everything we do.
- Providing a welcoming, sustainable and safe place where everyone feels at home and is treated as an equal.
- Enabling individuals, families and friends to connect and access support, resources and services, appropriate to their needs.
- Helping other organisations to develop their services to better meet the needs of Deaf, Blind and Deafblind People.
- Celebrating successes and respecting all.

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 groups who support Deaf people.
- Hiring out rooms for commercial purposes.
- Social groups for the community.
- Youth Club for 16-25 year olds.

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 2022 the value of the investment portfolio stood at £114,985, by the 31st March 2023 it had seen a decrease to £105,565.

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 £271,733 in 2022 to £362,145 this year with resources expended falling slightly from £414,734 to £409,170. No government grants (2022 - £42,072) were received in the year.
- The deficit for the year before other recognised gains and losses was £47,025 compared to a deficit last year of £100,929.
- There was an unrealised loss on the investment portfolio of £9,422 and a realised loss on investments of £3,859.
- The Pension Fund sustained an Actuarial gain of £1,896,000 compared with a gain of £961,000 in 2022.
- At 31 March 2023 the total funds carried forward had increased from a surplus of £237,068 to a surplus of £2,072,762. There are no other financial commitments, guarantees or contingent liabilities not provided for or disclosed in the financial statements.

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.

Reserves Policy (cont)
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 £2,029,564 at 31 March 2023. This is made up of two elements:

- £1,155,000 relates to the pension fund asset - this is underwritten by Leeds City Council in the unlikely event of default by the company, although as this is currently an asset, this does not currently apply.
- £874,564 positive funds arising from operating surpluses in previous years.

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

Defined Benefit Pension Scheme
Whilst the Charity has recognised the surplus in the defined benefit pension scheme, it should be clearly understood that the Charity does not have access to this 'asset' in the normal course of events. This is because the pension scheme is invested for the longer term and the asset recognised is based on assumptions that change each year. Relatively minor changes in underlying assumptions can have a drastic impact on the asset or liability recognised meaning the net position at the year-end date might be subject to large variations year on year. For the year in question, the assumption regarding the discount rate applied to liabilities has increased to 4.7% (previously 2.7%). This results in a lower value attributed to expected scheme liabilities thereby improving the net position. The Trustees take advice and obtain a valuation from the pension provider and have no reason to believe the assumptions made in the valuation are unrealistic in the circumstances. Further details regarding the accounting risks linked to assumptions is shown in note 17.

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 2023-2024
Continue to:

- Develop a business plan to take us out of the pandemic successfully and does not concentrate on service provision.
- Examine any collaboration, partnership or joint venture that will increase the viability and sustainability of the Society.
- Continue to develop a "social hub concept" for sensory impaired people in Leeds that provides a suitable environment for social interaction.
- Generate income from trust & grant organisations in order to enable us to deliver new services.
- Offer ongoing training to ensure the development of our staff and Trustees.
- Become the 'go-to' organisation for people with a sensory loss in Leeds.
- Reduce isolation and loneliness by providing opportunities for social interaction.
- Expand the provision of BSL classes.
- Room hire to be extended.
- Develop an activity for the DeafBlind community.
- Modernise the interpreting service to support the community.
- Offer new services to generate extra income.

Achievements and performance
Achievements this year

- Retaining contracts with Leeds NHS CCG, 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.
- We have a contract with Sign Live now to deliver some of their services to support the community.

Achievements and performance (cont)

- Increasing the provision of Braille, Large Print and Audio services to ensure that those with a visual impairment are able to receive information in their preferred format.
- Identifying new partnerships, relationships and expert contacts that allow us to help secure and further improve our services.
- Building life-long relationships with our service users by involving them in the development of service provision.
- Developing The Centre as a social hub and an events venue.
- Developing a Sensory Garden for the use of all the communities that use the Centre in conjunction with Leeds Deaf Social Club and the BSL TV programme, You, Me Garden.
- Established new tenants using the building for a group who support the Deaf Community, age 11-30 years old.
- Sign language classes being offered.
- Social groups established in the building as a social hub for the communities. The Leeds Deaf Social Club, Over 55s Deaf Group, Leeds Deaf Youth Club, Parents and Baby Group and the Social Squad, walking groups, Gardening Group, have set up and are running regularly.
- Events held to support the communities voice in improving provision for their medical care and access.
- Volunteers support from both the Deaf and Blind communities regularly supporting the society and social groups.
- Lip reading classes are being run from The Centre.
- Deaf Forum meet regularly at The Centre.
- Deaf Drama group running weekly to create performances.
- Trips out organised to support the community.
- Organised events, Coronation party, fun days and crafting.
- CPR training organised for the Deaf community with BSL interpretation.
- Fundraising events.

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: 9 November 2023

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 2023 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.

Malcolm Jones & Co Limited

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: 9 November 2023

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 2023

	Notes	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	31.03.2023 Total Funds £	31.03.2022 Total Funds £
Incoming resources						
Incoming resources from generated funds:						
Donations and legacies	3	17,271	18,962	-	36,233	3,064
Investment income and interest	4	4,268	-	-	4,268	3,308
Rental income		25,520	-	-	25,520	21,244
Incoming resources from charitable activities	5	296,124	-	-	296,124	244,117
Total incoming resources (before exceptional items)		343,183	18,962	-	362,145	271,733
Resources expended						
Charitable activities	6	370,743	4,353	-	375,096	365,759
Governance costs	7	16,074	-	-	16,074	15,975
Expected deficit on scheme asset returns	13	18,000	-	-	18,000	33,000
Total resources expended	8	404,817	4,353	-	409,170	414,734
Net (outgoing) resources before transfers and government grants		(61,634)	14,609	-	(47,025)	(143,001)
Government grants		-	-	-	-	42,072
Transfers between funds		-	-	-	-	-
Net (outgoing) resources before other recognised gains and losses		(61,634)	14,609	-	(47,025)	(100,929)
Other recognised gains and losses						
(Loss)/profit on investments: (Unrealised)	10	(9,422)	-	-	(9,422)	5,648
(Loss)/profit on investments: (Realised)	10	(3,859)	-	-	(3,859)	123
Actuarial and past service gains	13	1,896,000	-	-	1,896,000	961,000
Net movement in funds		1,821,085	14,609	-	1,835,694	865,842
Reconciliation of funds						
Total funds brought forward at 1 April 2022		208,479	10,508	18,081	237,068	(628,774)
Total Funds carried forward at 31 March 2023		2,029,564	25,117	18,081	2,072,762	237,068

All of the above results are derived from continuing activities.

Balance Sheet
31 March 2023

	Notes	31.03.2023 £	31.03.2023 £	31.03.2022 £	31.03.2022 £
FIXED ASSETS:					
Tangible assets	9		712,208		719,030
Investments	10		105,565		114,985
			817,773		834,015
CURRENT ASSETS:					
Debtors	11	66,956		46,447	
Cash at bank and in hand		53,669		61,246	
		120,625		107,693	
CREDITORS:					
Amounts falling due within one year	12	(20,636)		(17,640)	
NET CURRENT ASSETS:			99,989		90,053
TOTAL ASSETS LESS CURRENT LIABILITIES:			917,762		924,068
NON-CURRENT ASSETS/(LIABILITIES):					
Employee Benefits	13		1,155,000		(687,000)
TOTAL NET ASSETS			2,072,762		237,068
FUNDS:					
Unrestricted funds	16		2,029,564		208,479
Restricted funds	15		25,117		10,508
Endowment funds	14		18,081		18,081
TOTAL FUNDS	16		2,072,762		237,068

For the financial year ended 31 March 2023 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 2023 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 9 November 2023

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 £2,072,762, which includes a surplus of £1,155,000 on the charity's defined benefit pension scheme. Given this, 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.

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	31.03.2023 Total Funds	31.03.2022 Total Funds
	£	£	£	£	£
Donations, appeals and fundraising events	1,272	6,337	-	7,609	3,064
Legacies	-	-	-	-	-
Grants received	15,999	12,625	-	28,624	-
	17,271	18,962	-	36,233	3,064

4. INVESTMENT INCOME AND INTEREST

	Unrestricted Funds	Restricted Funds	Endowment Funds	31.03.2023 Total Funds	31.03.2022 Total Funds
	£	£	£	£	£
Dividends – UK equities	2,714	-	-	2,714	2,150
Interest – UK fixed interest securities	1,056	-	-	1,056	1,082
Interest on bank and building society deposits	498	-	-	498	76
	4,268	-	-	4,268	3,308

5. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted Funds	Endowment Funds	31.03.2023 Total Funds	31.03.2022 Total Funds
	£	£	£	£	£
Fees income	276,335	-	-	276,335	238,147
Other	19,789	-	-	19,789	5,970
	296,124	-	-	296,124	244,117

6. CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted Funds	Endowment Funds	31.03.2023 Total Funds	31.03.2022 Total Funds
	£	£	£	£	£
Direct services and grants payable	-	-	-	-	160
Indirect services and support costs	132,649	4,353	-	137,002	138,765
Interpreting Service	238,094	-	-	238,094	226,834
	370,743	4,353	-	375,096	365,759

7. GOVERNANCE COSTS

	Unrestricted Funds	Restricted Funds	Endowment Funds	31.03.2023 Total Funds	31.03.2022 Total Funds
	£	£	£	£	£
Salaries	10,705	-	-	10,705	10,097
Premises	849	-	-	849	675
Professional fees	3,492	-	-	3,492	4,222
Sundry expenses	857	-	-	857	787
Depreciation	171	-	-	171	194
	16,074	-	-	16,074	15,975

8. TOTAL RESOURCES EXPENDED

	Staff Costs	Depreciation & Fixtures Revaluation Adjustment	Other Costs	31.03.2023 Total	31.03.2022 Total
	£	£	£	£	£
Charitable activities	248,777	6,651	119,668	375,096	365,759
Governance	10,705	171	5,198	16,074	15,975
Expected deficit on scheme asset returns	-	-	18,000	18,000	33,000
31.03.2023	259,482	6,822	142,866	409,170	
31.03.2022	253,350	7,766	153,618		414,734

Other costs:

Premises	33,972	26,988
Repairs	6,388	5,618
Direct services and allowances	-	160
Independent examination fees	1,365	1,325
Accountancy charges	2,127	2,896
Freelance	48,787	56,520
Others	32,227	27,111
Expected deficit on scheme asset returns	18,000	33,000
	142,866	153,618

Notes to the Financial Statements for the Year Ended 31 March 2023

8. TOTAL RESOURCES EXPENDED

	31.03.2023	31.03.2022
The average number of employees of the Society during the year was:		
Management	-	-
Interpreting service	4	5
Administration	4	4
	8	9

	31.03.2023	31.03.2022
	£	£
Staff costs include:		
Current pension service cost	42,950	48,842
Employers national insurance contributions	17,463	12,049

No employees received emoluments in excess of £60,000 (2022 – None)

9. TANGIBLE FIXED ASSETS

	Freehold Property	Fixtures and Equipment	Totals
COST OR VALUATION	£	£	£
At 1 April 2022	705,807	58,830	764,637
Additions	-	-	-
Disposal	-	-	-
At 31 March 2023	705,807	58,830	764,637
DEPRECIATION:			
At 1 April 2022	-	45,607	45,607
Charge for year	-	6,822	6,822
Disposal	-	-	-
At 31 March 2023	-	52,429	52,429
NET BOOK VALUE:			
At 31 March 2023	705,807	6,401	712,208
At 31 March 2022	705,807	13,223	719,030

10. FIXED ASSET INVESTMENTS

	£
Market value at 1 April 2022	114,985
Additions	28,115
Disposals	(28,113)
Net unrealised (deficit)/surplus	(9,422)
Market value at 31 March 2023	105,565
Historical cost at 31 March 2023	108,402
Investments held comprise:	
Equity investments listed on recognised stock exchange	79,197
Debt and other fixed income securities listed on recognised stock exchange	26,368
	105,565

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.03.2023	31.03.2022
	£	£
Fees receivable	66,403	44,109
Other debtors and prepayments	553	2,338
	66,956	46,447

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.03.2023	31.03.2022
	£	£
Other creditors and accruals	14,902	12,595
Other taxes and social security	5,734	5,045
	20,636	17,640

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).

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 2022 and the contributions to be paid until 31 March 2026 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:

	31.03.2023	31.03.2022
	£	£
Present value of benefit obligations	(4,665,000)	(6,550,000)
Realisable value of plan assets	5,820,000	5,863,000
Net asset/(liability)	1,155,000	(687,000)

13. DEFINED BENEFIT PENSION SCHEME continued

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

	31.03.2023	31.03.2022
	£	£
Current service cost	36,000	37,000
Past service cost	-	-
Interest cost	175,000	145,000
Expected return on plan assets	(157,000)	(112,000)
Net resources expended before other recognised gains and losses	54,000	70,000
Actuarial (gains)	(1,896,000)	(961,000)
Net (credit)	(1,842,000)	(891,000)

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

	31.03.2023	31.03.2022
	£	£
Opening defined benefit obligation	6,550,000	6,974,000
Service cost	36,000	37,000
Member contributions	5,000	5,000
Interest cost	175,000	145,000
Benefits paid	(135,000)	(120,000)
Past service cost	-	-
Actuarial (gains)	(1,966,000)	(491,000)
Closing defined benefit obligation	4,665,000	6,550,000

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

	31.03.2023	31.03.2022
	£	£
Opening realisable value of plan assets	5,863,000	5,396,000
Expected return on plan assets	157,000	112,000
Actuarial (losses)/gains	(70,000)	470,000
Benefits paid	(135,000)	(120,000)
Employer contribution	-	-
Member contribution	5,000	5,000
Closing realisable value of plan assets	5,820,000	5,863,000

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

	31.03.2023	31.03.2022
	£	£
Equities	4,732,000	4,679,000
Government bonds	349,000	434,000
Corporate bonds	250,000	281,000
Property	192,000	235,000
Cash/liquidity	169,000	170,000
Other	128,000	64,000
Total	5,820,000	5,863,000

13. DEFINED BENEFIT PENSION SCHEME continued

13.6 The actual return on plan assets is as follows:

	31.03.2023	31.03.2022
	£	£
Actual return on plan assets	87,000	582,000

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

	31.03.2023	31.03.2022
	£	£
Present value of funded obligations	(4,665,000)	(6,550,000)
Realisable value of plan assets	5,820,000	5,863,000
Surplus/(deficit)	1,155,000	(687,000)

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

	31.03.2023	31.03.2022
Discount rate	4.70%	2.70%
Rate of salary increase	3.95%	4.25%
Rate of inflation	2.70%	3.00%
Rate of pension increase	2.70%	3.00%
Rate of pension accounts revaluation	2.70%	3.00%

14. ENDOWMENT FUNDS

	Balance 1 April 2022	Incoming Resources	Outgoing Resources	Balance 31 March 2023
	£	£	£	£
Permanent Endowments:				
F W Spruce Charity Fund	18,081	-	-	18,081

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 2022	Incoming Resources	Outgoing Resources	Balance 31 March 2023
	£	£	£	£
W Heath Trust	10,508	-	1,242	10,508
Garden Fund	-	13,537	3,829	9,708
Groundworks UK	-	1,425	524	901
Power to Change	-	4,000	-	4,000
	10,508	18,962	4,353	25,117

The W Heath Trust represents income provided for the Society which is to be used for, and related to, a Video Relay Service, for deaf people.
The Garden Fund is for the creation of a Sensory Garden, created for and designed by the community as a safe and welcoming outdoor space to be able to partake in gardening activities and enjoy socialising together in a peaceful and calming environment.
Groundworks UK primarily represents a grant and also some donations received. It is restricted for use by the Social Squad for Social activities.

15. RESTRICTED FUNDS (cont)

Power to Change is a grant for sustainable energy improvements. Of the £20,000 receivable in total, only £8,000 will be physically received (to purchase essential equipment or cover other expenditure that supports development and resilience of the community business), with the remaining monies paid directly for technical and business support providers (up to £9,000) and professional development and wellbeing support (up to £3,000).

16. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible Fixed Assets	Investments	Net Current Assets	Non Current Assets/ (Liabilities)	31.03.2023 Total	31.03.2022 Total
	£	£	£	£	£	£
Endowment Funds	-	-	18,081	-	18,081	18,081
Restricted Funds:	-	-	25,117	-	25,117	10,508
General fund	712,208	105,565	56,791	1,155,000	2,029,564	208,479
	712,208	105,565	99,989	1,155,000	2,072,762	237,068

17. STATEMENT OF CHANGES IN EQUITY

	31.03.2023	31.03.2022
	£	£
Deficit for the financial year	(47,025)	(100,929)
Unrealised (deficit)/surplus on investments	(9,422)	5,648
Realised (deficit)/surplus on investments	(3,859)	123
Actuarial gains	1,896,000	961,000
NET INCREASE IN EQUITY	1,835,694	865,842
Opening funds	237,068	(628,774)
CLOSING FUNDS	2,072,762	237,068
REALISED FUNDS	920,599	917,599
PENSION SCHEME SURPLUS/(DEFICIT)	1,155,000	(687,000)
UNREALISED FUNDS	(2,837)	9,469
	2,072,762	237,068

18. RELATED PARTIES

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

No trustee expenses have been incurred during the year (2022 - £nil).

THE LEEDS SOCIETY FOR DEAF AND BLIND PEOPLE

England & Wales - Charity number 227169

Accounts

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

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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

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.

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.

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.

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.

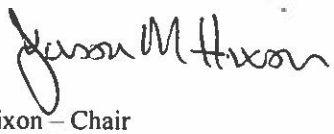
Company law requires the trustees to prepare financial statements for each year. Under company law, the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and 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 notes form part of these financial statements

Balance Sheet
31 March 2022

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

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

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.

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
	3,064	-	-	3,064	8,692

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
	3,308	-	-	3,308	3,675

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
	244,117	-	-	244,117	164,729

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
	364,517	1,242	-	365,759	352,772

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
	15,975	-	-	15,975	17,585

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	253,350	7,766	153,618	414,734	
31.03.2021	289,061	7,734	103,562		400,357

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
	153,618	103,562

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
	9	10

	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

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	705,807	58,830	764,637
DEPRECIATION:			
At 1 April 2021	-	37,841	37,841
Charge for year	-	7,766	7,766
Disposal	-	-	-
At 31 March 2022	-	45,607	45,607
NET BOOK VALUE:			
At 31 March 2022	705,807	13,223	719,030
At 31 March 2021	705,807	20,989	726,796

10. FIXED ASSET INVESTMENTS

	£
Market value at 1 April 2021	100,173
Additions	17,285
Disposals	(8,121)
Net unrealised surplus	5,648
Market value at 31 March 2022	114,985
Historical cost at 31 March 2022	105,516
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
	114,985

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
	46,447	56,741

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
	17,640	17,097

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).

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)

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

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

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	(687,000)	(1,578,000)

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

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

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

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)
	719,030	114,985	90,053	(687,000)	237,068	(628,774)

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	865,842	(345,315)
Opening funds	(628,774)	(283,459)
CLOSING FUNDS	237,068	(628,774)
REALISED FUNDS	917,599	945,435
PENSION SCHEME DEFICIT	(687,000)	(1,578,000)
UNREALISED FUNDS	9,469	3,791
	237,068	(628,774)

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).

THE LEEDS SOCIETY FOR DEAF AND BLIND PEOPLE

England & Wales - Charity number 227169

Accounts

REGISTERED NUMBER: 00146281 (England and Wales)

Report of the Trustees and Unaudited Financial Statements for the Year Ended 31 March 2021

for

The Leeds Society for Deaf & Blind People

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The Leeds Society for Deaf & Blind People

Society Information
for the Year Ended 31 March 2021

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 Mr J Hixon Mr R Karim Mr P Landey Mr W Lumsden 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	Martin Smith (FCCA) 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

Report of the Trustees
for the Year Ended 31 March 2021

The trustees are pleased to present their annual directors' report together with the financial statements of the charity for the year ending 31 March 2021 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 2020-21, 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
Mr J Hixon
Mr R Karim
Mr P Landey
Mr W Lumsden
Mr H Mahmood
Mr N McTague
Mrs M Naylor
Mr D Robinson
Ms C Roche
Mrs A Spear
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 2021, there were sixteen Trustees of whom twelve have a sensory loss. Finance and Administrative issues are overseen by the Finance & General Purposes Committee.

Report of the Trustees for the Year Ended 31 March 2021

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 2020 the value of the investment portfolio stood at £84,844, by the 31st March 2021 it had seen an increase to £100,173.

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 decreased from £380,164 in 2020 to £188,199 this year with resources expended decreasing from £476,543 to £400,357. Government grants of £72,890 (2020 - £nil) were received in the year.
- The deficit for the year before other recognised gains and losses was £139,268 compared to a deficit last year of £96,379.
- There was an unrealised gain on the investment portfolio of £9,435 and a realised gain on investments of £518.
- The Pension Fund sustained an Actuarial loss of £216,000 compared with a loss of £34,000 in 2020.
- At 31 March 2021 the total funds carried forward had decreased from a deficit of £283,459 to a deficit of £628,774. There are no other financial commitments, guarantees or contingent liabilities not provided for or disclosed in the financial statements.
- The introduction of a national lockdown during the last week in March 2020 impacted on revenue generated for the remainder of the financial year.
- 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 deficit of £658,005 at 31 March 2021. This is made up of two elements:

- £1,578,000 relates to the pension fund liability - this is underwritten by Leeds City Council in the unlikely event of default by the company.
- £919,995 positive funds arising from operating surpluses in previous years.

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 for 2021-2022
Continue to:

- Increase revenue for the organisation.
- To plan and respond to impact from the global pandemic.
- Focus on reviewing the business plan.
- Develop new partnerships and relationships.
- Continue to develop a "social hub concept" for sensory impaired people in Leeds.
- Generate income from trust & grant organisations in order to enable us to deliver new services.
- Offer ongoing training to ensure the development of our staff and Trustees.
- Champion opportunities for better social interaction for the Deaf and Blind communities in Leeds.
- Expand the provision of BSL classes.
- Continue to market room hire opportunities.
- Develop additional activities for the community.

Achievements and performance
Some of the more significant achievements of the charity during the year were as follows:

- Retaining contracts with Leeds NHS CCG, 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.
- 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.
- Continuously involving our service users in developing services.
- Established tenants using the building for a group who support the Deaf community.
- Sign language classes being offered.
- Developing the Centre as a social hub and an events venue. Social groups established in the building as a social hub for the communities. The Leeds Deaf Social Club, Over 55's Deaf Group, Leeds Deaf Youth Club, Parents and Baby Group and the Friendship Café have set up and are running regularly.
- Events held to support the community's voice in improving provision for their medical care and access.
- Volunteers support from both the Deaf and Blind communities regularly supporting the society and social groups.
- Continue to develop a Video interpreting and video relay service.
- Formed a Recovery Steering Group (RSG) to respond to the impact from the global pandemic.
- Trial Partnership with SignVideo relay service to help with the growing demand.

Report of the Trustees
for the Year Ended 31 March 2021

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: 10 November 2021

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 2021 which are set out on pages 6 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.

Martin Smith FCCA
for and on behalf of Malcolm Jones & Co Limited
Accountants and Business Advisors
West Hill House
Allerton Hill
Chapel Allerton
Leeds
LS7 3QB

Dated: 10 November 2021

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 2021

	Notes	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	31.03.2021 Total Funds £	31.03.2020 Total Funds £
Incoming resources						
Incoming resources from generated funds:						
Donations and legacies	3	8,692	-	-	8,692	19,973
Investment income and interest	4	3,675	-	-	3,675	4,834
Rental income		11,103	-	-	11,103	16,692
Incoming resources from charitable activities	5	164,729	-	-	164,729	338,665
Total incoming resources (before exceptional items)		188,199	-	-	188,199	380,164
Resources expended						
Charitable activities	6	352,772	-	-	352,772	430,095
Governance costs	7	17,585	-	-	17,585	18,448
Expected deficit on scheme asset returns	13	30,000	-	-	30,000	28,000
Total resources expended	8	400,357	-	-	400,357	476,543
Net (outgoing) resources before transfers and government grants		(212,158)	-	-	(212,158)	(96,379)
Government grants		72,890	-	-	72,890	-
Transfers between funds		-	-	-	-	-
Net (outgoing) resources before other recognised gains and losses		(139,268)	-	-	(139,268)	(96,379)
Other recognised gains and losses						
Profit/(loss) on investments: (Unrealised)	10	9,435	-	-	9,435	(9,246)
Profit/(loss) on investments: (Realised)	10	518	-	-	518	(2,337)
Actuarial and past service (losses)	13	(216,000)	-	-	(216,000)	(34,000)
Net movement in funds		(345,315)	-	-	(345,315)	(141,962)
Reconciliation of funds						
Total funds brought forward at 1 April 2020		(313,290)	11,750	18,081	(283,459)	(141,497)
Total Funds carried forward at 31 March 2021		(658,605)	11,750	18,081	(628,774)	(283,459)

All of the above results are derived from continuing activities.

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

Balance Sheet
31 March 2021

	Notes	31.03.2021 £	£	31.03.2020 £	£
FIXED ASSETS:					
Tangible assets	9		726,796		732,097
Investments	10		100,173		84,844
			826,969		816,941
CURRENT ASSETS:					
Debtors	11	56,741		64,217	
Cash at bank and in hand		82,613		162,052	
		139,354		226,269	
CREDITORS:					
Amounts falling due within one year	12	(17,097)		(21,669)	
NET CURRENT ASSETS/(LIABILITIES):			122,257		204,600
TOTAL ASSETS LESS CURRENT LIABILITIES:			949,226		1,021,541
NON-CURRENT LIABILITIES					
Employee Benefits	13		(1,578,000)		(1,305,000)
TOTAL NET (LIABILITIES)/ASSETS			(628,774)		(283,459)
FUNDS:					
Unrestricted funds	16		(658,605)		(313,290)
Restricted funds	15		11,750		11,750
Endowment funds	14		18,081		18,081
TOTAL FUNDS	16		(628,774)		(283,459)

For the financial year ended 31 March 2021 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 2021 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 10 November 2021

The notes form part of these financial statements

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	31.03.2021 Total Funds	31.03.2020 Total Funds
	£	£	£	£	£
Donations, appeals and fundraising events	4,679	-	-	4,679	19,973
Legacies	2,274	-	-	2,274	-
Gift aid	1,739	-	-	1,739	-
	8,692	-	-	8,692	28,499

4. INVESTMENT INCOME AND INTEREST

	Unrestricted Funds	Restricted Funds	Endowment Funds	31.03.2021 Total Funds	31.03.2020 Total Funds
	£	£	£	£	£
Dividends – UK equities	2,318	-	-	2,318	2,717
Interest – UK fixed interest securities	1,167	-	-	1,167	1,565
Interest on bank and building society deposits	190	-	-	190	552
	3,675	-	-	3,675	4,834

5. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted Funds	Endowment Funds	31.03.2021 Total Funds	31.03.2020 Total Funds
	£	£	£	£	£
Fees income	162,812	-	-	162,812	321,120
Other	1,917	-	-	1,917	17,545
	164,729	-	-	164,729	338,665

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 liability shown in the accounts of £628,774. This is attributable to a deficit of £1,578,000 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.

6. CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted Funds	Endowment Funds	31.03.2021 Total Funds	31.03.2020 Total Funds
	£	£	£	£	£
Direct services and grants payable	-	-	-	-	-
Indirect services and support costs	156,714	-	-	156,714	174,088
Interpreting Service	196,058	-	-	196,058	256,050
	352,772	-	-	352,772	430,138

7. GOVERNANCE COSTS

	Unrestricted Funds	Restricted Funds	Endowment Funds	31.03.2021 Total Funds	31.03.2020 Total Funds
	£	£	£	£	£
Salaries	10,227	-	-	10,227	10,424
Premises	492	-	-	492	425
Professional fees	6,096	-	-	6,096	6,066
Sundry expenses	577	-	-	577	1,399
Depreciation	193	-	-	193	134
	17,585	-	-	17,585	18,448

8. TOTAL RESOURCES EXPENDED

	Staff Costs	Depreciation & Fixtures Revaluation Adjustment	Other Costs	31.03.2021 Total	31.03.2020 Total
	£	£	£	£	£
Charitable activities	278,834	7,540	66,398	352,772	430,095
Governance	10,227	194	7,164	17,585	18,448
Expected deficit on scheme asset returns	-	-	30,000	30,000	28,000
31.3.2021	289,061	7,734	103,562	400,357	
31.3.2020	303,454	5,386	167,703		476,543

Other costs:

Premises	19,662	16,983
Repairs	3,986	15,308
Direct services and allowances	-	-
Independent examination fees	1,595	1,575
Accountancy charges	4,501	4,491
Freelance	24,721	60,680
Others	19,097	40,666
Expected deficit on scheme asset returns	30,000	28,000
	103,562	167,703

8. TOTAL RESOURCES EXPENDED

	31.03.2021	31.03.2020
The average number of employees of the Society during the year was:		
Management	1	1
Interpreting service	5	4
Administration	4	4
	10	9

	31.03.2021	31.03.2020
	£	£
Staff costs include:		
Current pension service cost	41,757	57,033
Employers national insurance contributions	16,327	19,959

No employees received emoluments in excess of £60,000 (2020 – None)

9. TANGIBLE FIXED ASSETS

	Freehold Property	Fixtures and Equipment	Totals
COST OR VALUATION	£	£	£
At 1 April 2020	705,807	56,397	762,204
Additions	-	2,433	2,433
Disposal	-	-	-
At 31 March 2021	705,807	58,830	764,637
DEPRECIATION:			
At 1 April 2020	-	30,107	30,107
Charge for year	-	7,734	7,734
Disposal	-	-	-
At 31 March 2021	-	37,841	37,841
NET BOOK VALUE:			
At 31 March 2021	705,807	20,989	726,796
At 31 March 2020	705,807	26,290	732,097

10. FIXED ASSET INVESTMENTS

	£
Market value at 1 April 2020	84,844
Additions	17,876
Disposals	(11,982)
Net unrealised surplus	9,435
Market value at 31 March 2021	100,173
Historical cost at 31 March 2021	96,382
Investments held comprise:	
Equity investments listed on recognised stock exchange	74,504
Debt and other fixed income securities listed on recognised stock exchange	25,669
	100,173

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.03.2021	31.03.2020
	£	£
Fees receivable	49,355	63,013
Other debtors and prepayments	7,386	1,204
	56,741	64,217

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.03.2021	31.03.2020
	£	£
Other creditors and accruals	14,241	13,027
Other taxes and social security	2,856	8,642
	17,097	21,669

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).

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:

	31.03.2021	31.03.2020
	£	£
Present value of benefit obligations	(6,974,000)	(5,806,000)
Realisable value of plan assets	5,396,000	4,501,000
Net liability	(1,578,000)	(1,305,000)

13. DEFINED BENEFIT PENSION SCHEME continued

13.6 The actual return on plan assets is as follows:

	31.03.2021	31.03.2020
	£	£
Actual return on plan assets	1,014,000	(342,000)

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

	31.03.2021	31.03.2020
	£	£
Present value of funded obligations	(6,974,000)	(5,806,000)
Realisable value of plan assets	5,396,000	4,501,000
Deficit	(1,578,000)	(1,305,000)

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

	31.03.2021	31.03.2020
Discount rate	2.10%	2.30%
Rate of salary increase	3.95%	3.25%
Rate of inflation	2.70%	2.00%
Rate of pension increase	2.70%	2.00%
Rate of pension accounts revaluation	2.70%	2.00%

14. ENDOWMENT FUNDS

	Balance 1 April 2020	Incoming Resources	Outgoing Resources	Balance 31 March 2021
Permanent Endowments:	£	£	£	£
F W Spruce Charity Fund	18,081	-	-	18,081

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 2020	Incoming Resources	Outgoing Resources	Balance 31 March 2021
	£	£	£	£
W Heath Trust	11,750	-	-	11,750

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

13. DEFINED BENEFIT PENSION SCHEME continued

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

	31.03.2021	31.03.2020
	£	£
Current service cost	27,000	31,000
Past service cost	-	14,000
Interest cost	132,000	146,000
Expected return on plan assets	(102,000)	(118,000)
Net resources expended before other recognised gains and losses	57,000	73,000
Actuarial losses	216,000	34,000
Net charge	273,000	107,000

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

	31.03.2021	31.03.2020
	£	£
Opening defined benefit obligation	5,806,000	6,157,000
Service cost	27,000	31,000
Member contributions	5,000	5,000
Interest cost	132,000	146,000
Benefits paid	(124,000)	(121,000)
Past service cost	-	14,000
Actuarial losses/(gains)	1,128,000	(426,000)
Closing defined benefit obligation	6,974,000	5,806,000

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

	31.03.2021	31.03.2020
	£	£
Opening realisable value of plan assets	4,501,000	4,959,000
Expected return on plan assets	102,000	118,000
Actuarial gains/(losses)	912,000	(460,000)
Benefits paid	(124,000)	(121,000)
Employer contribution	-	-
Member contribution	5,000	5,000
Closing realisable value of plan assets	5,396,000	4,501,000

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

	31.03.2021	31.03.2020
	£	£
Equities	4,301,000	3,488,000
Government bonds	448,000	432,000
Corporate bonds	248,000	230,000
Property	205,000	202,000
Cash/liquidity	108,000	86,000
Other	86,000	63,000
Total	5,396,000	4,501,000

16. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible Fixed Assets	Investments	Net Current Assets	Non Current Liabilities	31.03.2021 Total	31.03.2020 Total
	£	£	£	£	£	£
Endowment Funds	-	-	18,081	-	18,081	18,081
Restricted Funds:	-	-	11,750	-	11,750	11,750
General fund	726,796	100,173	92,426	(1,578,000)	(658,005)	(313,290)
	726,796	100,173	122,257	(1,578,000)	(628,774)	(283,459)

17. STATEMENT OF CHANGES IN EQUITY

	31.03.2021	31.03.2020
	£	£
Deficit for the financial year	(139,268)	(96,379)
Unrealised surplus/(deficit) on investments	9,435	(9,246)
Realised surplus/(deficit) on investments	518	(2,337)
Actuarial (losses)	(216,000)	(34,000)
NET (DECREASE) IN EQUITY	(345,315)	(141,962)
Opening funds	(283,459)	(141,497)
CLOSING FUNDS	(628,774)	(283,459)
REALISED FUNDS	945,435	1,030,650
PENSION SCHEME DEFICIT	(1,578,000)	(1,305,000)
UNREALISED FUNDS	3,791	(9,109)
	(628,774)	(283,459)

18. RELATED PARTIES

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

No trustee expenses have been incurred during the year (2020 - £nil).