

**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**



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

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for the Year Ended 31 March 2025**

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**The Leeds Society for Deaf & Blind People**

**Society Information  
for the Year Ended 31 March 2025**

<b>JOINT PRESIDENT:</b>	Hon Ald Mr M J Dodgson MBE JP Mr M C A Smith JP MA
<b>CHAIR:</b>	Mr J Hixon
<b>TREASURER:</b>	Mr D Taylor
<b>TRUSTEES:</b>	Ms D Burrows Mrs B Byard Mrs S Foster Mr J Hixon Mr H Mahmood Ms C Roche Mr E Wickremaratne
<b>REGISTERED OFFICE:</b>	The Centre St Mary's Street Leeds West Yorkshire LS9 7DP
<b>CHARITY REGISTRATION NUMBER:</b>	227169
<b>COMPANY REGISTRATION NUMBER:</b>	00146281 (England and Wales)
<b>INDEPENDENT EXAMINER</b>	Andrew Wilkinson (FCA) Malcolm Jones & Co Limited Accountants and Business Advisors West Hill House Allerton Hill Chapel Allerton Leeds LS7 3QB
<b>BANKERS:</b>	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 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.



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

### **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 Society.
- 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 31<sup>st</sup> March 2024 the value of the investment portfolio stood at £94,797, by the 31<sup>st</sup> 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.



**Report of the Trustees  
for the Year Ended 31 March 2025**

**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.



**Report of the Trustees  
for the Year Ended 31 March 2025**

**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.



**Report of the Trustees  
for the Year Ended 31 March 2025**

**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.

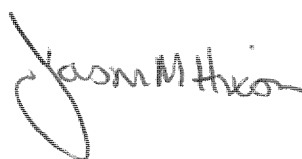
The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and that enable them to ensure that the financial statements comply with the 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 £
<b>Incoming resources</b>						
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
<b>Total incoming resources (before exceptional items)</b>		<b>277,148</b>	<b>18,135</b>	<b>-</b>	<b>295,283</b>	<b>344,214</b>
<b>Resources expended</b>						
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)
<b>Total resources expended</b>	8	<b>260,465</b>	<b>16,270</b>	<b>-</b>	<b>276,735</b>	<b>348,654</b>
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)
<b>Other recognised gains and losses</b>						
(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
<b>Net movement in funds</b>		<b>734,116</b>	<b>1,865</b>	<b>-</b>	<b>735,981</b>	<b>373,326</b>
<b>Reconciliation of funds</b>						
Total funds brought forward at 1 April 2024		2,415,307	12,700	18,081	2,446,088	2,446,088
<b>Total Funds carried forward at 31 March 2025</b>		<b>3,149,423</b>	<b>14,565</b>	<b>18,081</b>	<b>3,182,069</b>	<b>2,446,088</b>

All of the above results are derived from continuing activities.



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

<b>Balance Sheet</b>					
<b>31 March 2025</b>					
		<b>31.03.2025</b>		<b>31.03.2024</b>	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Tangible assets	9		706,392		708,219
Investments	10		81,571		94,797
			<u>787,963</u>		<u>803,016</u>
<b>CURRENT ASSETS:</b>					
Debtors	11	33,175		66,145	
Cash at bank and in hand		25,522		26,162	
		<u>58,697</u>		<u>92,307</u>	
<b>CREDITORS:</b>					
Amounts falling due within one year	12	(16,591)		(19,235)	
<b>NET CURRENT ASSETS:</b>			<u>42,106</u>		<u>73,072</u>
<b>TOTAL ASSETS LESS</b>					
<b>CURRENT LIABILITIES:</b>			<u>830,069</u>		<u>876,088</u>
<b>NON-CURRENT ASSETS/(LIABILITIES):</b>					
Employee Benefits	13		2,352,000		1,570,000
<b>TOTAL NET ASSETS</b>			<u>3,182,069</u>		<u>2,446,088</u>
<b>FUNDS:</b>					
Unrestricted funds	16		3,149,423		2,415,307
Restricted funds	15		14,565		12,700
Endowment funds	14		18,081		18,081
<b>TOTAL FUNDS</b>	16		<u>3,182,069</u>		<u>2,446,088</u>

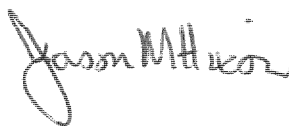
For the financial year ended 31 March 2025 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. No members have required the company to obtain an audit of its accounts for the year ended 31 March 2025 in accordance with section 476 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



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

**Notes to the Financial Statements  
for the Year Ended 31 March 2025**

**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.



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

**Notes to the Financial Statements  
for the Year Ended 31 March 2025**

**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
	<u>10,376</u>	<u>18,135</u>	<u>-</u>	<u>28,511</u>	<u>35,264</u>

**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
	<u>3,861</u>	<u>-</u>	<u>-</u>	<u>3,861</u>	<u>5,123</u>

**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
	<u>227,241</u>	<u>-</u>	<u>-</u>	<u>227,241</u>	<u>272,143</u>



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

**Notes to the Financial Statements  
for the Year Ended 31 March 2025**

**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
	<u>322,199</u>	<u>16,270</u>	<u>-</u>	<u>338,469</u>	<u>385,879</u>

**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
	<u>15,266</u>	<u>-</u>	<u>-</u>	<u>15,266</u>	<u>16,775</u>

**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	<u>162,260</u>	<u>2,523</u>	<u>95,682</u>	<u>260,465</u>	
31.03.2024	<u>233,817</u>	<u>3,989</u>	<u>110,848</u>		<u>348,654</u>
<b>Other costs:</b>					
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)
				<u>95,682</u>	<u>110,848</u>



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

**Notes to the Financial Statements  
for the Year Ended 31 March 2025**

**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
	<u>6</u>	<u>8</u>
	31.03.2025	31.03.2024
	£	£
Staff costs include:		
Current pension service cost	21,161	24,640
Employers national insurance contributions	(431)	16,034
	<u>                    </u>	<u>                    </u>
No employees received emoluments in excess of £60,000 (2024 – None)		

**9. TANGIBLE FIXED ASSETS**

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



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

**Notes to the Financial Statements  
for the Year Ended 31 March 2025**

**10. FIXED ASSET INVESTMENTS**

	£
Market value at 1 April 2024	94,797
Additions	26,308
Disposals	(39,308)
Net unrealised (deficit)	(226)
	<hr/>
Market value at 31 March 2025	81,571
	<hr/>
Historical cost at 31 March 2025	79,193
	<hr/>
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
	<hr/>
	81,571
	<hr/>

**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
	<hr/>	<hr/>
	33,175	66,145
	<hr/>	<hr/>

**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
	<hr/>	<hr/>
	16,591	19,235
	<hr/>	<hr/>

**13. DEFINED BENEFIT PENSION SCHEME**

**Introduction**

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

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



Notes to the Financial Statements  
for the Year Ended 31 March 2025

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



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

**Notes to the Financial Statements  
for the year ended 31 March 2025**

**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



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

**Notes to the Financial Statements  
for the Year Ended 31 March 2025**

**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	-
Landsec 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.



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

**Notes to the Financial Statements  
for the Year Ended 31 March 2025**

**15. RESTRICTED FUNDS (cont)**

The Active Travel Grant is to support 3<sup>rd</sup> 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
	<u>706,392</u>	<u>81,571</u>	<u>42,106</u>	<u>2,352,000</u>	<u>3,182,069</u>	<u>2,446,088</u>

**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
<b>NET INCREASE IN EQUITY</b>	<u>735,981</u>	<u>373,326</u>
Opening funds	2,446,088	2,072,762
<b>CLOSING FUNDS</b>	<u>3,182,069</u>	<u>2,446,088</u>
<b>REALISED FUNDS</b>	827,691	875,175
<b>PENSION SCHEME SURPLUS</b>	2,352,000	1,570,000
<b>UNREALISED FUNDS</b>	2,378	913
	<u>3,182,069</u>	<u>2,446,088</u>

**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).