

REGISTERED COMPANY NUMBER: 2692718
REGISTERED CHARITY NUMBER: 1015937

Report of the Trustees and
Financial Statements For The Year Ended 31 March 2015
for
The Gloucestershire Deaf Association

Kingscott Dix Limited
Chartered Accountants
and Statutory Auditor
Goodridge Court
Goodridge Avenue
Gloucester
Gloucestershire
GL2 5EN

The Gloucestershire Deaf Association

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For The Year Ended 31 March 2015

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The Gloucestershire Deaf Association (Registered number: 2692718)

Report of the Trustees
For The Year Ended 31 March 2015

The Trustees who are also directors of Gloucestershire Deaf Association (GDA) for the purposes of the Companies Act 2006, present their annual report and audited accounts for the year ended 31 March 2015. The trustees confirm they comply with the requirements of the Charities Act 1993, as amended by the Charities Act 2006, the trust deed and the Charities SORP 2005.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

2692718

Registered Charity number

1015937

Registered office

Centre for Deaf People
Colin Road
Barnwood
Gloucester
GL4 3JL

Trustees

Mr P Bryan
Mr C Averiss
Mr JP Davies
Mrs H J Gloyn
Mrs K Aiken - resigned 16.6.15
Mr R Fletcher
Mr RT Busby
Mr GG Howell
Mr J Moffitt
Mr C Gardner - appointed 1.12.14

Company Secretary

Mrs J Hopkins

Auditors

Kingscott Dix Limited
Chartered Accountants
and Statutory Auditor
Goodridge Court
Goodridge Avenue
Gloucester
Gloucestershire
GL2 5EN

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Gloucestershire Deaf Association (GDA) is a company Limited by guarantee and therefore does not have a share capital. It is governed by its Memorandum and Articles of Association dated 2 March 1992. It is registered with the Charity Commission. The liability of each member is limited to their guaranteed amount of £1.

Report of the Trustees
For The Year Ended 31 March 2015

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisation Structure

The Governance of Gloucestershire Deaf Association comprises a Board of Trustees headed by a Chair and Vice Chair. Trustees attend meetings structured as follows:

The Council of Management (CoM) is chaired by the Chair and comprises the full Board of Trustees. It meets four times a year and has overall responsibility for the Charity's strategic direction and policy.

The Operations sub-committee (Ops) is chaired by the Vice Chair and attended usually by three or four assigned trustees with particular skills in operations/finance matters. This sub-committee meets 8-10 times a year and takes a more detailed overview of the day to day operations of the charity and finances. It reports to the Council of Management.

The Management of GDA comprises the Chief Executive Officer (CEO), to whom all members of staff report; working closely alongside the CEO is the Treasurer and/or Finance Officer who is responsible for the handling of all funds received and expended.

Recruitment and Appointment of the Council of Management

The Directors of the Company are also charity trustees for the purposes of charity law, and under the Company's Articles are known as members of the Council of Management. Under the requirements of the Memorandum and Articles of Association, one-third of the CoM are required to retire from office each year, with those that have served the longest retiring first, after which they may be re-elected at the next Annual General Meeting.

In 2011 the Charity introduced a new rule by which all members must retire after four consecutive years on the Council of Management, although they may seek re-election after one or more years.

In order to uphold the principle of being a disabled person's user-led organisation, GDA seeks to ensure at least 50% of members on the Council of Management have some level of hearing impairment, or a close association (family member) with someone who has.

A bi-annual skills audit is carried out to identify areas where the Council of Management is lacking, and this information is used to target and encourage individuals to apply to be co-opted. Those co-opted during the year then stand for election at the next AGM to be ratified by the full Council of Management.

Induction and training of new trustees

New trustees are required to attend an induction session given by the Chief Executive and receive an Induction Pack of relevant material about their role and the organisation.

Trustees are also encouraged to attend training courses to broaden their knowledge and skills, and a training budget is allocated for this. They are specifically required to undertake Deaf Awareness training provided by a GDA member of staff; and during Board meetings they are expected to reflect their understanding of how to communicate effectively with deaf and hard of hearing people.

Trustees are encouraged to visit the GDA office and talk to staff in order to keep up to date with the work of the charity.

Risk management

The Board keeps under review any major risks arising from or impacting on the activities of the organisation. We consider that the systems we have in place to mitigate such risks (as have already been ascertained) appear to be adequate in normal circumstances.

Report of the Trustees
For The Year Ended 31 March 2015

OBJECTIVES AND ACTIVITIES

Our Aims

The principle activity of the charity is to support deaf, deaf blind and hard of hearing people in Gloucestershire so that whether they are pre-lingual Deaf and rely wholly on sign language for communication, or have an acquired deafness, they are able to live more confidently with their hearing impairment. We seek through a structured programme of regular services and activities, as well as specially commissioned projects, to provide holistic support that is practical, social and spiritual. We also support families where there is a hearing impaired child or young person, through our deaf children's and youth clubs.

In addition, GDA seeks to raise awareness around deaf issues in mainstream society, thereby promoting training and work opportunities for deaf people. We seek to educate and influence health and social care providers so as to improve empathy and understanding. Our aim is to reduce the everyday isolation and marginalisation people with hearing impairment experience trying to access basic services that hearing people take for granted.

Finally, Gloucestershire Deaf Association seeks to secure its own long term future for the benefit of deaf people in Gloucestershire by remaining relevant and effective in a fast-changing external environment, whilst remaining true to the Charity's core vision and values.

Public benefit

In setting our objectives and planning our activities, our trustees have given careful consideration to the Charity Commission's general guidance on public benefit and in particular to keeping our costs and charges for any services to a minimum. Secondly we ensure the benefits we offer are either restricted to those with hearing impairment, or designed to encourage engagement by deaf people with the wider community. Thirdly, in providing our services and activities, we always show due commitment to safeguarding and promoting the welfare of our service users.

Our Objectives

Our objectives are set to reflect our charitable aims and the values of the organisation. It is important that Gloucestershire Deaf Association secures its own long term future for the benefit of deaf, deaf blind and hard of hearing people in Gloucestershire by remaining relevant and effective as needs change over time. However this objective is set in the context of the broader goals we set for the organisation and the people we strive to support.

Our key objectives for the year included:

To settle the pension scheme deficit, thereby enabling the organisation to move forward with its charitable aims free of debt.

To retain the Deaf Centre in Colin Road and uphold the values of Gloucestershire Deaf Association as first and foremost a community focused charity.

To continue to develop our programme of assisting deaf people into successful employment.

To reduce the marginalisation of deaf people through funding for projects that focus on enablement and inclusion.

To raise awareness around deaf issues by making an informed and positive contribution to public sector consultations around health and social care for disadvantaged groups.

To broaden opportunities by seeking relevant and positive collaboration with other organisations.

To secure the organisation's future by maintaining an effective balance between business skills and stakeholder voice on the Council of Management.

Gloucestershire Deaf Association has been effective in achieving its objectives this year.

Report of the Trustees
For The Year Ended 31 March 2015

OBJECTIVES AND ACTIVITIES

Our Ethos And Strategy

Our trustees are responsible for setting a strategy for achieving the objectives they have set. The focus of our strategy is on actively supporting ways to break down communication barriers for people with hearing impairment. In addition, we seek to remain relevant for different generations by our readiness to adapt services and activities whilst remaining true to our vision and values. In taking forward our strategy we:

Put a sense of community at the heart of everything we do, thereby reducing the isolation and marginalisation which so often defines deafness.

Review and benchmark the organisation's achievements across all services and activities.

Ensure applications for funded projects are always relevant and forward thinking.

Co-operate and share resources as well as ideas and information with other local charities.

Seek new ways to integrate with the wider hearing community.

Ensure our staff and volunteers feel valued.

ACHIEVEMENT AND PERFORMANCE

The year to March 2015 has been a significant one for Gloucestershire Deaf Association, finally bringing to a close the issue of the longstanding LGPS pension scheme deficit. In February 2015, following the sale of the car park, the Charity was able to pay off the half a million pounds deficit and leave the organisation debt free, albeit financially much weakened. Two months later, we also celebrated the completion of the first phase of building works that had been necessitated by the car park sale: this involved creating a new, smaller car park and relocating the washrooms and storage areas that were previously housed in the flat-roofed extension, which had to be demolished as part of the sale.

The protracted car park sale and planning application process, along with the later five-month disruption from November to April caused by the building works, inevitably caused a huge distraction from regular work and took its toll for much of the year. At times this placed significant additional pressure on both staff and trustees and it is to each person's credit that the organisation managed to continue operations effectively throughout this very challenging period.

Alongside this, GDA's regular income generators - communications support, equipment sales and community centre room hire - suffered dips this year. The downward trend in interpreter bookings had been anticipated for a while, reflecting the general mood of austerity within the public sector. The sudden drop in income from room hire was also understandable, given that the Community Centre was closed for five months. However, more surprising has been the sharp fall in equipment sales, following two years of strong growth. A priority for next year is to address the possible causes of this and reverse this new trend swiftly.

Overall, the year has been a mixed one, with easily as many highs as there have been lows. Fundraising has been particularly effective over the past twelve months. We also saw the successful completion of two major projects - one around finance and the other around employment - which have each done much not simply to improve the lives of a number of deaf people in Gloucestershire, but also to raise deaf awareness in the wider community.

As part of the Lloyds TSB Foundation Trust 'Money Matters' project, the charity produced six five-minute films that have attracted thousands of viewings on YouTube and led directly to a special Deaf Awareness Training film commission for GDA by Gloucestershire Care Services NHS Trust that will now be used for all its staff and volunteers.

In addition, our two-year project around deaf employment which was funded by the Department of Work and Pensions, culminated in a 'Best Social Enterprise' award for GDA at the Gloucestershire Business Show in May 2015. This recognised the ground-breaking Mutton Jeffrey programme we have created which provides a communications supported environment for deaf people to start their own businesses.

Report of the Trustees
For The Year Ended 31 March 2015

ACHIEVEMENT AND PERFORMANCE

The trustees are grateful to all our funders for the value they place on GDA's services and the investment they provide. These funders include but are not limited to the Gloucestershire Environment Trust, Gloucestershire Disability Fund, Zurich, Lloyds TSB Foundation Trust, the Department of Work and Pensions, Santander, and the Summerfield Trust.

In the autumn we retained the Gloucestershire County Council Hard of Hearing Equipment Assessment and Installation contract for a further 18 months. This coincided with a request from the Centre for Deaf People in Bristol to help them retain a parallel service for Bristol City Council. Since April 2015, the two organisations have been working together, with GDA able to share the benefit of its experience as a successful provider of this type of service.

GDA continues to seek opportunities to work closely with other local charities, and especially other disabled person's user led organisations. With this in mind, we have been pleased to play a key role all through the year in the recently formed Gloucestershire County Council Disabled Reference Group. This is another way GDA can raise public awareness around deaf issues and in addition contribute to the local authority's Building Better Lives initiative and Co-Production Charter.

GDA's clubs - including Cirencester Deaf Children's Club, Gloucestershire Deaf Youth Zone, Lunch Club and our lip reading classes - continue to play an important role in the organisation's charitable activities and membership is steady in each of the groups. Our children's and youth clubs once again attracted healthy funding support, most notably this year from Cirencester Golf Club as well as Soroptimists International (Cirencester branch). Both groups dedicated fundraising events to the charity.

There is no doubt that GDA faces another challenging year or two, as the charity sets about re-building its unrestricted reserves to secure its future sustainability. The good news is that despite the huge challenge of the pensions scheme deficit, which at times threatened to derail operations, GDA continues to move forward on the journey which has over the past few years transformed it into an award-winning, vibrant organisation that is appreciated by the people we support and helps put them into a position where they can contribute to the wider community.

FINANCIAL REVIEW

Reserves policy

The organisation's activities have kept within the requirements of its budgets; detailed project budgeting and stringent management accounting and cash flow projections have achieved this. A transfer of £30,000 to a designated 'General Contingency Fund' has been introduced during the year, considered to be best practice in the event of the company having to be wound up.

Reserves Policy

Restricted funds can only be used for the purpose intended by the donor. These funds are shown separately in the accounts. We are committed to using such funds in accordance with the donor's requirements. However, for the avoidance of doubt, such funds may, on a pro rata basis, be used to offset core costs (administration and running costs of the centre) incurred by the activity for which it was intended by the donor.

Unrestricted funds (also called free reserves) represent funds arising from past operating results or unsolicited or unrestricted income from fund raising, legacies or donations.

To ensure the financial viability of the GDA and its ability to meet ongoing commitments, the charity trustees' policy is to maintain sufficient funds (restricted and unrestricted) to cover one year's expenditure (excluding subcontract services). For guidance of trustees, the "expenditure" figure is to be based on the average expenditure for the last three years (excluding subcontract services).

Action should be taken by the trustees should the value of free reserves exceed three times annual expenditure after accounting for restricted funds and liabilities or fall below six months' expenditure.

In addition, the trustees may from time to time designate funds from free reserves to develop future projects where this conforms to the aims and objects of the charity. The need for designated funds should be reviewed on an annual basis.

The Gloucestershire Deaf Association (Registered number: 2692718)

Report of the Trustees
For The Year Ended 31 March 2015

FINANCIAL REVIEW

Investment policy

Aside from retaining the amount noted in the reserves each year, most of the Charity's funds are to be spent in the short term so there are no funds currently for long-term investment. Short-term funds are held in a special term account and this is reviewed by the Trustees on a regular basis.

FUTURE DEVELOPMENTS

Our key objectives for the coming year include:

1. Start the process of re-building GDA's unrestricted reserves via improved trading revenue and fundraising.
2. Raise funds for second phase of building works, to include new reception area
3. Continue to nurture partnership working with other local organisations
4. Seek new funding for projects around enablement rather than support, including for a Deaf Cafe
5. Undertake major strategic review following consultation with all stakeholder groups.
6. Recruit a second administrator for the GDA office to help bear extra workload, and restructure areas of responsibility among existing staff.
7. Recruit at least three new Board members with agreed specialist skills for the Council of Management.

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees (who are also the directors of The Gloucestershire Deaf Association for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Kingscott Dix Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on and signed on its behalf by:

.....
Mr C Averiss - Trustee

Report of the Independent Auditors to the Members of The Gloucestershire Deaf Association (Registered number: 2692718)

We have audited the financial statements of The Gloucestershire Deaf Association for the year ended 31 March 2015 on pages nine to eighteen. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

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

Respective responsibilities of trustees and auditors

As explained more fully in the Statement of Trustees Responsibilities set out on page six, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Report of the Trustees to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2015 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements.

Report of the Independent Auditors to the Members of
The Gloucestershire Deaf Association (Registered number: 2692718)

Matters on which we are required to report by exception

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

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Peter Morgan (Senior Statutory Auditor)
for and on behalf of Kingscott Dix Limited
Chartered Accountants
and Statutory Auditor
Goodridge Court
Goodridge Avenue
Gloucester
Gloucestershire
GL2 5EN

Date:

The Gloucestershire Deaf Association

**Statement of Financial Activities
For The Year Ended 31 March 2015**

	Notes	Unrestricted funds £	Restricted funds £	31.3.15 Total funds £	31.3.14 Total funds £
INCOMING RESOURCES					
Incoming resources from generated funds					
Voluntary income	2	66,891	272,507	339,398	110,558
Activities for generating funds	3	27,773	2	27,775	37,169
Investment income	4	60	-	60	126
Incoming resources from charitable activities					
General	5	160,317	2,047	162,364	192,769
Other incoming resources		64,743	-	64,743	766
Total incoming resources		319,784	274,556	594,340	341,388
RESOURCES EXPENDED					
Charitable activities					
General	6	286,438	76,356	362,794	391,763
Car Park sale and redevelopment fees		-	-	-	17,253
Governance costs	8	3,600	-	3,600	3,400
Other resources expended		6,330	-	6,330	9,707
Total resources expended		296,368	76,356	372,724	422,123
NET INCOMING/(OUTGOING) RESOURCES BEFORE TRANSFERS					
		23,416	198,200	221,616	(80,735)
Gross transfers between funds	17	207,970	(207,970)	-	-
Net incoming/(outgoing) resources before other recognised gains and losses		231,386	(9,770)	221,616	(80,735)
Other recognised gains/losses					
Freehold land & buildings revaluation		(220,742)	-	(220,742)	-
Gains on fixed asset investments		2,706	-	2,706	9,160
Net movement in funds		13,350	(9,770)	3,580	(71,575)
RECONCILIATION OF FUNDS					
Total funds brought forward		343,207	36,119	379,326	450,901
TOTAL FUNDS CARRIED FORWARD		356,557	26,349	382,906	379,326

The notes form part of these financial statements

The Gloucestershire Deaf Association (Registered number: 2692718)

**Balance Sheet
At 31 March 2015**

	Notes	Unrestricted funds £	Restricted funds £	31.3.15 Total funds £	31.3.14 Total funds £
FIXED ASSETS					
Tangible assets	12	342,522	-	342,522	518,193
Investments	13	-	-	-	82,382
		<u>342,522</u>	<u>-</u>	<u>342,522</u>	<u>600,575</u>
CURRENT ASSETS					
Stocks		2,979	-	2,979	4,125
Debtors	14	27,104	11,000	38,104	39,490
Cash at bank		156,799	15,349	172,148	36,569
		<u>186,882</u>	<u>26,349</u>	<u>213,231</u>	<u>80,184</u>
CREDITORS					
Amounts falling due within one year	15	(172,847)	-	(172,847)	(52,207)
		<u>14,035</u>	<u>26,349</u>	<u>40,384</u>	<u>27,977</u>
NET CURRENT ASSETS					
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>356,557</u>	<u>26,349</u>	<u>382,906</u>	<u>628,552</u>
CREDITORS					
Amounts falling due after more than one year	16	-	-	-	(249,226)
		<u>356,557</u>	<u>26,349</u>	<u>382,906</u>	<u>379,326</u>
NET ASSETS					
FUNDS					
Unrestricted funds:	17				
Fixed assets and Working Capital				356,557	343,207
Restricted funds				26,349	36,119
				<u>382,906</u>	<u>379,326</u>
TOTAL FUNDS					

The notes form part of these financial statements

The Gloucestershire Deaf Association (Registered number: 2692718)

Balance Sheet - continued

At 31 March 2015

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board of Trustees on and were signed on its behalf by:

.....
Mr C Averiss -Trustee

.....
Mr JP Davies -Trustee

The notes form part of these financial statements

The Gloucestershire Deaf Association

Notes to the Financial Statements **For The Year Ended 31 March 2015**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Donations, legacies and other forms of voluntary income or defined benefit are included in the accounts when received.

Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

Freehold Land	No Depreciation
Freehold Buildings	2% on Cost
Motor Vehicles	20% on Cost
Fixtures and Equipment	10% - 25% on Cost
Computer Equipment	25% on cost

The charity opted to revalue the Freehold Land and buildings from 2013.

Freehold property has not been depreciated in the year as the trustees believe that by continuing to revalue the building regularly in accordance with FRS 15, any depreciation thereon would be immaterial to the accounts.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

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

Pension costs and other post-retirement benefits

The Charity operated a defined benefit pension scheme which ceased in October 2013 following the retirement of the last existing employee.

The Charity now operates an auto enrolment defined contribution scheme for staff.

The Gloucestershire Deaf Association

Notes to the Financial Statements - continued
For The Year Ended 31 March 2015

2. VOLUNTARY INCOME

	31.3.15	31.3.14
	£	£
Donations	21,237	4,600
Soroptimists	750	2,500
NHS: Equipment Distribution	45,000	45,000
Fundraising Activities	892	9,097
Facilitation Fund	16,880	22,555
Lloyds TSB Grant	34,600	-
PQASSO Grant	6,300	-
Pension Deficit Grant	100,000	-
Development Funding - Gloucestershire Environmental Trust Company	65,000	-
Development Funding - GCC Community Building Infrastructure Grant	20,000	-
Development Funding - Archaeological fee Grant	11,000	-
Development Funding - Summerfield Trust	10,000	-
Development Funding - Various	2,700	-
Fundraising activities	5,039	-
Zurich - Education Centre	-	3,200
Lip Reading Grant (Santander)	-	1,593
Garfield Weston Trust - H of H	-	15,000
Deaf Awareness	-	2,013
Transport Funding	-	5,000
	<u>339,398</u>	<u>110,558</u>

3. ACTIVITIES FOR GENERATING FUNDS

	31.3.15	31.3.14
	£	£
Hiring out of facilities	<u>27,775</u>	<u>37,169</u>

4. INVESTMENT INCOME

	31.3.15	31.3.14
	£	£
Investment income and interest	<u>60</u>	<u>126</u>

5. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

		31.3.15	31.3.14
	Activity	£	£
Interpreting Services	General	126,737	152,918
Activity income, equipment sales and course fees	General	<u>35,627</u>	<u>39,851</u>
		<u>162,364</u>	<u>192,769</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct costs (See note 7)	£	Totals £
General		<u>362,794</u>	<u>362,794</u>

The Gloucestershire Deaf Association

Notes to the Financial Statements - continued
For The Year Ended 31 March 2015

7. DIRECT COSTS OF CHARITABLE ACTIVITIES

	31.3.15	31.3.14
	£	£
Staff costs	179,323	180,833
Lip reading tutors	6,896	6,358
Recruitment costs	289	334
Interpreting	76,871	110,867
Telephone and Advertising	7,940	5,292
Cleaning	7,689	8,385
Training	416	610
Printing, postage and Stationery	3,191	5,540
Equipment repairs & Maintenance	6,782	6,019
Travelling and Expenses	7,175	6,847
Internal interpreting costs	1,194	-
Subscriptions and Sundries	1,551	2,591
Heating and Lighting	5,407	9,445
Repairs and Renewals	3,526	2,846
Rates and Insurance	7,670	5,780
Bank Charges	862	813
Professional and Legal Fees	8,020	18,788
Accountancy and Bookkeeping	9,018	9,911
Activity and Project costs	10,095	7,257
Equipment for resale	14,500	17,620
Website costs	1,381	968
Interest payable and similar charges	2,998	1,912
	<u>362,794</u>	<u>409,016</u>

8. GOVERNANCE COSTS

	31.3.15	31.3.14
	£	£
Auditors remuneration	<u>3,600</u>	<u>3,400</u>

9. NET INCOMING/(OUTGOING) RESOURCES

Net resources are stated after charging/(crediting):

	31.3.15	31.3.14
	£	£
Depreciation - owned assets	6,330	9,707
Surplus on disposal of fixed asset	<u>(60,609)</u>	<u>-</u>

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2015 nor for the year ended 31 March 2014.

Trustees' expenses

During the year travelling and other expenses of £nil (2014: £nil) were reimbursed to trustees.

The Gloucestershire Deaf Association

Notes to the Financial Statements - continued
For The Year Ended 31 March 2015

11. STAFF COSTS

	31.3.15	31.3.14
	£	£
Wages and salaries	164,702	163,128
Social Security costs	12,309	13,194
Pension costs current	4,312	4,511
	181,323	180,833

The average number of employees during the year was:

	31.3.15	31.3.14
Service delivery	10	10
Being a full time equivalent of	7.3	7.3

12. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Computer equipment £	Totals £
COST OR VALUATION				
At 1 April 2014	500,000	35,156	24,327	559,483
Additions	300,742	659	-	301,401
Disposals	(250,000)	-	-	(250,000)
Revaluations	(220,742)	-	-	(220,742)
At 31 March 2015	330,000	35,815	24,327	390,142
DEPRECIATION				
At 1 April 2014	-	21,455	19,835	41,290
Charge for year	-	4,572	1,758	6,330
At 31 March 2015	-	26,027	21,593	47,620
NET BOOK VALUE				
At 31 March 2015	330,000	9,788	2,734	342,522
At 31 March 2014	500,000	13,701	4,492	518,193

Approximately half the site at Colin Road was sold for £316,000 during the year. Construction and refurbishment work then took place on the remaining site.

An independent valuation of the completed site and buildings was carried out by Christopher Soane FRICS of Ash & Co Chartered Surveyors.. The site and property was valued at £330,000 as of the 19th June 2015. Costs to completion of £56,434 were accrued at the year end and have been included in the calculations resulting in a shortfall on revaluation of £220,742.

The historical costs of the freehold land and property were not readily ascertainable, given the disposal of approximately half the site during the year.

The Gloucestershire Deaf Association

Notes to the Financial Statements - continued
For The Year Ended 31 March 2015

13. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 April 2014	82,382
Disposals	(82,382)
	-
At 31 March 2015	-
 NET BOOK VALUE	
At 31 March 2015	-
At 31 March 2014	82,382

There were no investment assets outside the UK.

The fixed asset investments held were sold in the year, realising past year unrealised gains and an additional current year gain of £2,706.

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.15 £	31.3.14 £
Trade debtors	15,459	25,252
Prepayments and accrued income	11,645	14,238
Archaeological survey grant	11,000	-
	38,104	39,490
	38,104	39,490

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.15 £	31.3.14 £
Trade creditors	94,900	20,958
Social security and other taxes	1,520	2,989
Other creditors	4,015	4,642
Defined benefit pension scheme liability	-	6,350
Accrued expenses	15,978	17,268
Building Development provision	56,434	-
	172,847	52,207
	172,847	52,207

16. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.15 £	31.3.14 £
Defined benefit pension scheme liability	-	249,226
	-	249,226

The Gloucestershire Deaf Association

Notes to the Financial Statements - continued
For The Year Ended 31 March 2015

16. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR - continued

The Charity operated a defined benefit pension scheme which ceased in October 2013 following the retirement of the last existing employee.

A settlement agreement was signed with the county council last year which fixed the funding deficit of this scheme. The liability settled in full this year which released the fixed charge held over the land and buildings on the south side of Barnwood Road, Gloucester.

17. MOVEMENT IN FUNDS

	At 1.4.14 £	Net movement in funds £	Transfers between funds £	At 31.3.15 £
Unrestricted funds				
Fixed assets and Working Capital	343,207	(194,620)	207,970	356,557
Restricted funds				
Youth	6,091	3,497	-	9,588
Hard Of Hearing	7,500	(7,500)	-	-
Needs Assessment	400	-	(400)	-
Ruby legacy	9,395	-	(9,395)	-
Community Centre Upkeep	475	-	(475)	-
Glos Deaf Childrens Society	4,590	(3,600)	-	990
Lip Reading (Santander)	1,000	(1,000)	-	-
Lloyds TSB Foundation Trust	1,926	(926)	-	1,000
Transport Funding	4,742	(971)	-	3,771
Pension Deficit Fund	-	100,000	(100,000)	-
Building Development Fund	-	108,700	(97,700)	11,000
	<hr/>	<hr/>	<hr/>	<hr/>
	36,119	198,200	(207,970)	26,349
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>379,326</u>	<u>3,580</u>	<u>-</u>	<u>382,906</u>

The Gloucestershire Deaf Association

Notes to the Financial Statements - continued
For The Year Ended 31 March 2015

17. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
Fixed assets and Working Capital	319,784	(296,368)	(218,036)	(194,620)
Restricted funds				
Youth	8,075	(4,578)	-	3,497
Hard Of Hearing	-	(7,500)	-	(7,500)
Other	6,300	(6,300)	-	-
Lloyds TSB Foundation Trust	34,600	(35,526)	-	(926)
Transport Funding	1	(972)	-	(971)
Facilitation Fund	16,880	(16,880)	-	-
Pension Deficit Fund	100,000	-	-	100,000
Building Development Fund	108,700	-	-	108,700
Glos Deaf Childrens Society	-	(3,600)	-	(3,600)
Lip Reading (Santander)	-	(1,000)	-	(1,000)
	<u>274,556</u>	<u>(76,356)</u>	<u>-</u>	<u>198,200</u>
TOTAL FUNDS	<u><u>594,340</u></u>	<u><u>(372,724)</u></u>	<u><u>(218,036)</u></u>	<u><u>3,580</u></u>

RESTRICTED FUNDS

All expenditure under each project has been paid out in accordance with the restrictions placed on the funds and there are sufficient resources held to enable the funds to be applied in accordance with the restrictions.

DESIGNATED FUND

The Council of Management have designated the following funds to finance future expenditure under each of the categories shown:

Fixed assets and working capital

18. ULTIMATE CONTROLLING PARTY

The Company is controlled by the Council of Management.