

Report of the Trustees and
Financial Statements for the Year Ended 31st December 2019
for
The Hull and East Yorkshire Centre for
the Deaf (Incorporated)
Registered Charity

Smailes Goldie
Chartered Accountants
Statutory Auditor
Regent's Court
Princess Street
Hull
East Yorkshire HU2 8BA

The Hull and East Yorkshire Centre for the Deaf (Incorporated)

Registered Charity

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for the year ended 31st December 2019

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The Hull and East Yorkshire Centre for the Deaf (Incorporated) Registered Charity

Reference and Administrative Details

for the year ended 31st December 2019

TRUSTEES	J M Wrightson MBE, JP (resigned 20.3.2019) J R Barnes (Treasurer) M H Rothwell D M Terry (Chairman) M Hayes J M Simpson R Smedley M Ashurst Y Barwick (Secretary) (appointed 13.9.2019) S J Smith (appointed 13.9.2019)
REGISTERED OFFICE	63 Spring Bank Hull East Yorkshire HU3 1AG
REGISTERED COMPANY NUMBER	00210796 (England and Wales)
REGISTERED CHARITY NUMBER	220773
AUDITORS	Smailes Goldie Chartered Accountants Statutory Auditor Regent's Court Princess Street Hull East Yorkshire HU2 8BA
BANKERS	HSBC Bank plc PO Box 72 55 Whitefriargate Hull HU1 2HX
SOLICITORS	Rollits LLP Citadel House, 58 High Street, Hull, HU1 1QE
INVESTMENT MANAGERS	SG Kleinwort Hambros Bank Limited, 8 Harewood Yard, Harewood, Leeds, LS17 9LF

The Hull and East Yorkshire Centre for the Deaf (Incorporated)

Registered Charity

Report of the Trustees

for the year ended 31st December 2019

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st December 2019. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The principal objective of the Centre is the provision of social amenities, recreational and other facilities for people who are either deaf or hard of hearing. The four internal committees develop, plan and implement the members social and other requirements, which are limited only by the resources provided by the building, and the requirements of the Management Committee and Board of Management.

ACHIEVEMENT AND PERFORMANCE

Achievements and performance

The provision of a warm, comfortable and well equipped social centre which has a financially sound future is the only meaningful measure of achievement and performance. This is being consistently achieved and is expected to be maintained for the foreseeable future.

In some indefinable part, this has been enhanced by the receipt of various legacies, which partly supported a major capital refurbishment programme in 2001. Future income from this source is completely outside the control of the Board. There are no significant or foreseeable maintenance or improvement projects for the building at this time.

The prime source of funding of the charity is income from the investment portfolio, which is supplemented by donations and legacies. The investment portfolio is in the discretionary management of Kleinwort Hambros. The board are visited by Kleinwort Hambros annually in order to review performance, which is currently satisfactory when measured against agreed investment objectives.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Hull and East Yorkshire Centre for the Deaf (Incorporated) is a charitable company limited by guarantee as defined by the Companies Act 2006, incorporated on 19th November, 1925. The company was established by the Memorandum of Association which sets out the objects and powers of the charitable company and is governed under its Articles of Association. It was resolved in 2015 that updated Articles under the Companies Act 2006 be adopted. In the event of the company being wound up members are required to contribute an amount not exceeding £10.

Recruitment and appointment to the Board of Management

The Board of Management of the company are also charity trustees for the purpose of charity law and under the company's Articles are known as directors of the Centre. Under the requirements of the Memorandum and Articles of Association one third of the members of the Board of Management are subject to retirement by rotation.

The Board of Management can consist of not more than twenty five individuals but is not subject to any minimum.

Recruitment of Board members is undertaken by the personal introduction of an existing Board member. The Board presently includes two members who are profoundly deaf and are active members of the Centre.

The Hull and East Yorkshire Centre for the Deaf (Incorporated)

Registered Charity

Report of the Trustees

for the year ended 31st December 2019

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

The Centre has a resident Manager, a qualified signer, who is responsible for control of the day to day needs and requirements of the profoundly deaf members and supervision of the premises, equipment and minibus. She is invited to attend all board meetings as a guest.

A Management Committee, comprising 15 deaf members and four Board members, one of them being the Chairman, meets quarterly, usually two weeks before the Board, and deals with the general running requirements, needs and requests of the members. The Chairman reports to the Board all matters that are of relevance or require Board agreement or approval.

Four internal committees, Sports, Over 55s, Social and Bar, are run entirely by the deaf members of the Centre, with any matters requiring further consideration being reported to the Management Committee and thence to the Board as necessary.

Board Member Induction

New recruits to the Board are vetted through attendance at a Board meeting, before being appointed, to establish their skills and potential contribution. The prime requirement of a Board member is attendance at four quarterly Board meetings each year with any further input being related to their established skills. Each Board meeting provides an ideal opportunity for any new Board member to ask for information or explanation about any aspect of the affairs of the Centre. On appointment each new Board member is provided with a copy of the Charity Commission booklet CC3 - The Essential Trustee: What you need to know.

Related parties

The Centre is financially independent and there are no related parties.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of The Hull and East Yorkshire Centre for the Deaf (Incorporated) Registered Charity 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.

The Hull and East Yorkshire Centre for the Deaf (Incorporated) Registered Charity

Report of the Trustees

for the year ended 31st December 2019

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

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, Smailes Goldie, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 12th June 2020 and signed on its behalf by:

.....
D M Terry (Chairman) - Trustee

Report of the Independent Auditors to the Members of The Hull and East Yorkshire Centre for the Deaf (Incorporated) Registered Charity

Opinion

We have audited the financial statements of The Hull and East Yorkshire Centre for the Deaf (Incorporated) Registered Charity (the 'charitable company') for the year ended 31st December 2019 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31st December 2019 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; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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

Opinions on other matters prescribed by the Companies Act 2006

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

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

Report of the Independent Auditors to the Members of The Hull and East Yorkshire Centre for the Deaf (Incorporated) Registered Charity

Matters on which we are required to report by exception

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

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

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

Responsibilities of trustees

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

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

Our responsibilities for the audit of the financial statements

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

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Report of the Independent Auditors to the Members of The Hull and East Yorkshire Centre for the Deaf (Incorporated) Registered Charity

Use of our report

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.

Jeremy Allison BSc FCA CF (Senior Statutory Auditor)
for and on behalf of Smailes Goldie
Chartered Accountants
Statutory Auditor
Regent's Court
Princess Street
Hull
East Yorkshire HU2 8BA

12th June 2020

The Hull and East Yorkshire Centre for the Deaf (Incorporated) Registered Charity

Statement of Financial Activities

for the year ended 31st December 2019

	Notes	Unrestricted fund £	Restricted fund £	2019 Total funds £	2018 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	1,536	-	1,536	261
Investment income	3	<u>53,461</u>	<u>-</u>	<u>53,461</u>	<u>46,773</u>
Total		54,997	-	54,997	47,034
 EXPENDITURE ON					
Raising funds	4	11,759	-	11,759	11,462
Charitable activities					
Costs of activities in furtherance of the charity's objects		91,481	665	92,146	71,574
Total		103,240	665	103,905	83,036
Net gains/(losses) on investments		<u>117,401</u>	<u>-</u>	<u>117,401</u>	<u>(124,073)</u>
NET INCOME/(EXPENDITURE)		69,158	(665)	68,493	(160,075)
 RECONCILIATION OF FUNDS					
Total funds brought forward		<u>1,276,922</u>	<u>7,703</u>	<u>1,284,625</u>	<u>1,444,700</u>
TOTAL FUNDS CARRIED FORWARD		<u>1,346,080</u>	<u>7,038</u>	<u>1,353,118</u>	<u>1,284,625</u>

The notes form part of these financial statements

The Hull and East Yorkshire Centre for the Deaf (Incorporated)

Registered Charity

Balance Sheet

31st December 2019

	Notes	Unrestricted fund £	Restricted fund £	2019 Total funds £	2018 Total funds £
FIXED ASSETS					
Tangible assets	10	78,137	231	78,368	79,994
Investments	11	<u>1,218,976</u>	<u>-</u>	<u>1,218,976</u>	<u>1,127,083</u>
		1,297,113	231	1,297,344	1,207,077
CURRENT ASSETS					
Debtors	12	4,409	-	4,409	3,617
Cash at bank and in hand		<u>54,035</u>	<u>6,807</u>	<u>60,842</u>	<u>80,964</u>
		58,444	6,807	65,251	84,581
CREDITORS					
Amounts falling due within one year	13	(9,477)	-	(9,477)	(7,033)
		<u>48,967</u>	<u>6,807</u>	<u>55,774</u>	<u>77,548</u>
NET CURRENT ASSETS					
		1,346,080	7,038	1,353,118	1,284,625
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>1,346,080</u>	<u>7,038</u>	<u>1,353,118</u>	<u>1,284,625</u>
NET ASSETS					
		<u>1,346,080</u>	<u>7,038</u>	<u>1,353,118</u>	<u>1,284,625</u>
FUNDS	14				
Unrestricted funds				1,346,080	1,276,922
Restricted funds				<u>7,038</u>	<u>7,703</u>
TOTAL FUNDS				<u>1,353,118</u>	<u>1,284,625</u>

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 12th June 2020 and were signed on its behalf by:

.....
J R Barnes (Treasurer) - Trustee

.....
D M Terry (Chairman) - Trustee

The notes form part of these financial statements

The Hull and East Yorkshire Centre for the Deaf (Incorporated) Registered Charity

Notes to the Financial Statements

for the year ended 31st December 2019

1. ACCOUNTING POLICIES

General information and basis of preparation

The Hull and East Yorkshire Centre for the Deaf is a private company, limited by guarantee, registered in England and Wales. The company's registered number and registered office address is given on page 1 of these financial statements.

The charity constitutes a public benefit entity as defined by FRS 102. 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) issued on 16 July 2014 (as updated through Update Bulletin 1 published on 2 February 2016), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2015.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest pound.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion legacies will be notified to the charity however it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.

Investment income is earned through holding assets for investment purposes such as shares. It includes dividends and interest. Where it is not practicable to identify investment management costs incurred within a scheme with reasonable accuracy the investment income is reported net of these costs. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend income is recognised as the charity's right to receive payment is established.

Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Costs of raising funds includes portfolio management fees in respect of the charity's investments
- Expenditure on charitable activities includes all other running costs of the charity

The Hull and East Yorkshire Centre for the Deaf (Incorporated) Registered Charity

Notes to the Financial Statements - continued

for the year ended 31st December 2019

1. ACCOUNTING POLICIES - continued

Expenditure recognition

Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grants. Where grants are conditional relating to performance then the grant is only accrued when any unfulfilled conditions are outside of the control of the charity.

Support cost allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs and administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources. Premises overheads have been allocated on an insert detail basis and other overheads have been allocated on an insert detail basis.

Fund-raising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

Tangible fixed assets

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

Freehold property	- 1% on cost
Improvements to property	- 1% on cost
Fixtures and fittings	- 25% on cost and 10% on cost

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Taxation

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

Value added tax is not recoverable by the Centre and is charged to the statement of financial activities or balance sheet, as incurred.

Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

The Hull and East Yorkshire Centre for the Deaf (Incorporated)

Registered Charity

Notes to the Financial Statements - continued

for the year ended 31st December 2019

1. ACCOUNTING POLICIES - continued

Investments

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in 'net gains / (losses) on investments' in the SoFA if the shares are publicly traded or their fair value can otherwise be measured reliably.

Debtors and creditors

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

Provisions

Provisions are recognised when the charity has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

Employee benefits

When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

The charity operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable.

Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

The Hull and East Yorkshire Centre for the Deaf (Incorporated) Registered Charity

Notes to the Financial Statements - continued

for the year ended 31st December 2019

2. DONATIONS AND LEGACIES

	2019	2018
	£	£
Donations	1,536	152
Legacies	-	109
	<u>1,536</u>	<u>261</u>

3. INVESTMENT INCOME

	2019	2018
	£	£
Fixed asset investment income	<u>53,461</u>	<u>46,773</u>

All of the income above was attributable to unrestricted funds.

4. RAISING FUNDS

Investment management costs

	2019	2018
	£	£
Portfolio management	<u>11,759</u>	<u>11,462</u>

All of the expenditure above was attributable to unrestricted funds.

5. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2019	2018
	£	£
Accountancy and audit fees	5,112	4,712
Depreciation - owned assets	2,429	2,884
(Profit)/loss on fair value movements	<u>117,241</u>	<u>(124,073)</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st December 2019 nor for the year ended 31st December 2018.

The Hull and East Yorkshire Centre for the Deaf (Incorporated) Registered Charity

Notes to the Financial Statements - continued

for the year ended 31st December 2019

6. TRUSTEES' REMUNERATION AND BENEFITS - continued

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st December 2019 nor for the year ended 31st December 2018.

The trustees have taken out indemnity insurance at a cost this year of £269 (2018: £224).

7. STAFF COSTS

The average monthly number of employees during the year was as follows:

	2019	2018
Charitable activities	<u>3</u>	<u>3</u>

No employees received emoluments in excess of £60,000.

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	261	-	261
Investment income	<u>46,773</u>	<u>-</u>	<u>46,773</u>
Total	47,034	-	47,034
EXPENDITURE ON			
Raising funds	11,462	-	11,462
Charitable activities			
Costs of activities in furtherance of the charity's objects	<u>70,444</u>	<u>1,130</u>	<u>71,574</u>
Total	81,906	1,130	83,036
Net gains/(losses) on investments	<u>(124,073)</u>	<u>-</u>	<u>(124,073)</u>
NET INCOME/(EXPENDITURE)	(158,945)	(1,130)	(160,075)
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>1,435,867</u>	<u>8,833</u>	<u>1,444,700</u>
TOTAL FUNDS CARRIED FORWARD	<u>1,276,922</u>	<u>7,703</u>	<u>1,284,625</u>

The Hull and East Yorkshire Centre for the Deaf (Incorporated)

Registered Charity

Notes to the Financial Statements - continued

for the year ended 31st December 2019

9. AUDITOR'S REMUNERATION

	2019 £	2018 £
Fees payable to the charity's auditor for the audit of the charity's annual accounts	2,975	2,980
Fees payable to the charity's auditor for other services	<u>1,735</u>	<u>1,700</u>

10. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Fixtures and fittings £
COST			
At 1st January 2019	62,326	55,744	52,131
Additions	<u>-</u>	<u>-</u>	<u>-</u>
At 31st December 2019	<u>62,326</u>	<u>55,744</u>	<u>52,131</u>
DEPRECIATION			
At 1st January 2019	27,770	12,097	51,035
Charge for year	<u>624</u>	<u>523</u>	<u>521</u>
At 31st December 2019	<u>28,394</u>	<u>12,620</u>	<u>51,556</u>
NET BOOK VALUE			
At 31st December 2019	<u>33,932</u>	<u>43,124</u>	<u>575</u>
At 31st December 2018	<u>34,556</u>	<u>43,647</u>	<u>1,096</u>
	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1st January 2019	19,974	1,316	191,491
Additions	<u>-</u>	<u>803</u>	<u>803</u>
At 31st December 2019	<u>19,974</u>	<u>2,119</u>	<u>192,294</u>
DEPRECIATION			
At 1st January 2019	20,191	404	111,497
Charge for year	<u>-</u>	<u>761</u>	<u>2,429</u>
At 31st December 2019	<u>20,191</u>	<u>1,165</u>	<u>113,926</u>
NET BOOK VALUE			
At 31st December 2019	<u>(217)</u>	<u>954</u>	<u>78,368</u>
At 31st December 2018	<u>(217)</u>	<u>912</u>	<u>79,994</u>

The Hull and East Yorkshire Centre for the Deaf (Incorporated)

Registered Charity

Notes to the Financial Statements - continued

for the year ended 31st December 2019

11. FIXED ASSET INVESTMENTS

	Listed investments £	
MARKET VALUE		
At 1st January 2019		1,127,083
Additions		167,215
Disposals		(192,501)
Revaluations		117,179
		<u>1,218,976</u>
At 31st December 2019		<u>1,218,976</u>
NET BOOK VALUE		
At 31st December 2019		<u>1,218,976</u>
At 31st December 2018		<u>1,127,083</u>
	2019	2018
	£	£
Historical cost at 31st December	<u>977,934</u>	<u>1,003,215</u>
	2019	2018
Analysis of investments	£	£
Government securities	60,109	99,101
Other fixed interest securities	203,535	129,479
Equities	717,461	667,403
Unit Trusts	<u>237,871</u>	<u>231,100</u>
	<u>1,218,976</u>	<u>1,127,083</u>

The market value of listed investments is determined by reference to the quoted price for identical assets in an active market at the balance sheet date.

All of the investments are listed on a recognised stock exchange.

There were no investment assets outside the UK.

	2019	2018
	£	£
Investments exceeding 5% of value of portfolio		
Standard Life Investment Co	<u>76,528</u>	<u>66,672</u>

Since the year end, there has been a significant downturn in global financial markets following the outbreak of the COVID-19 virus. The charity's fixed asset investments have reduced in value by approximately 20%. The effect on investment income is as yet unknown, but is likely to reduce significantly during the year ended 31 December 2020. The charity's activities can be flexed accordingly, so the long term viability of the charity remains unchanged.

The Hull and East Yorkshire Centre for the Deaf (Incorporated) Registered Charity

Notes to the Financial Statements - continued

for the year ended 31st December 2019

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		2019	2018
		£	£
Other debtors		<u>4,409</u>	<u>3,617</u>
13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		2019	2018
		£	£
Social security and other taxes		807	830
Other creditors		<u>8,670</u>	<u>6,203</u>
		<u>9,477</u>	<u>7,033</u>
14. MOVEMENT IN FUNDS			
	At 1.1.19 £	Net movement in funds £	At 31.12.19 £
Unrestricted funds			
General fund	1,276,922	69,158	1,346,080
Restricted funds			
T Smith Legacy	7,703	(665)	7,038
TOTAL FUNDS	<u>1,284,625</u>	<u>68,493</u>	<u>1,353,118</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	54,997	(103,240)	117,401	69,158
Restricted funds				
T Smith Legacy	-	(665)	-	(665)
TOTAL FUNDS	<u>54,997</u>	<u>(103,905)</u>	<u>117,401</u>	<u>68,493</u>

The Hull and East Yorkshire Centre for the Deaf (Incorporated) Registered Charity

Notes to the Financial Statements - continued

for the year ended 31st December 2019

14. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.18 £	Net movement in funds £	At 31.12.18 £
Unrestricted funds			
General fund	1,435,867	(158,945)	1,276,922
Restricted funds			
T Smith Legacy	8,833	(1,130)	7,703
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>1,444,700</u>	<u>(160,075)</u>	<u>1,284,625</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	47,034	(81,906)	(124,073)	(158,945)
Restricted funds				
T Smith Legacy	-	(1,130)	-	(1,130)
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>47,034</u>	<u>(83,036)</u>	<u>(124,073)</u>	<u>(160,075)</u>

15. EMPLOYEE BENEFIT OBLIGATIONS

The charity operates a defined contribution pension plan for its employees. The amount recognised as an expense in the year was £1,200 (2018: £1,300). At the year end £200 was outstanding in respect of contributions not yet paid over (2018: £200).

The defined contribution liability is allocated to unrestricted funds.

The Hull and East Yorkshire Centre for the Deaf (Incorporated) Registered Charity

Notes to the Financial Statements - continued

for the year ended 31st December 2019

16. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st December 2019.

17. FINANCIAL INSTRUMENTS

The carrying amount of the charity's financial instruments are as follows:

	2019 £	2018 £
Financial assets		
Measured at fair value through net income/expenditure		
- Fixed asset listed investments	1,218,976	1,127,083
Income and expense		
Financial assets measured at fair value through net income/expenditure		
- Income	53,662	46,773
- Expenses	11,759	11,462
Net (gains) and losses (including changes in fair value)		
Financial assets measured at fair value through net income/expenditure	62	(23,691)

The Hull and East Yorkshire Centre for the Deaf (Incorporated)

Registered Charity

Detailed Statement of Financial Activities

for the year ended 31st December 2019

	31.12.19 £	31.12.18 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	1,536	152
Legacies	-	109
	<u>1,536</u>	<u>261</u>
Investment income		
Fixed asset investment income	<u>53,461</u>	<u>46,773</u>
Total incoming resources	54,997	47,034
EXPENDITURE		
Investment management costs		
Portfolio management	11,759	11,462
Charitable activities		
Wages	27,303	25,863
Pensions	1,200	1,300
Rates and water	1,370	1,438
Insurance	5,010	4,575
Light and heat	9,235	9,595
Travelling and minibuss expenses	1,684	1,260
Socials	422	237
Interpreter services	930	722
Insurance - personal accident	503	608
Repairs and maintenance	22,793	4,558
Cleaning	8,870	8,389
Depreciation of freehold property	623	623
Depreciation of improvements to property	522	522
Depreciation of fixtures and fittings	1,168	1,645
Computer equipment	113	94
	<u>81,746</u>	<u>61,429</u>
Support costs		
Governance costs		
Accountancy and audit fees	5,112	4,712
Insurance - Professional Indemnity	247	249
Telephone	2,482	1,837
Postage and stationery	359	220
Other expenses	<u>2,200</u>	<u>3,127</u>
	10,400	10,145

This page does not form part of the statutory financial statements

The Hull and East Yorkshire Centre for the Deaf (Incorporated) Registered Charity

Detailed Statement of Financial Activities

for the year ended 31st December 2019

	31.12.19 £	31.12.18 £
Total resources expended	<u>103,905</u>	<u>83,036</u>
Net expenditure before gains and losses	(48,908)	(36,002)
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	<u>222</u>	<u>23,691</u>
Net expenditure	<u>(48,686)</u>	<u>(12,311)</u>