

# THE SPEECH, LANGUAGE AND HEARING FOUNDATION

England & Wales · Charity number 1002463

## Details

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|                |                                                                      |
|----------------|----------------------------------------------------------------------|
| Other names    | THE SPEECH LANGUAGE AND HEARING CENTRE LIMITED,<br>CHRISTOPHER PLACE |
| Status         | Registered                                                           |
| Legal form     | Charitable company                                                   |
| Company number | <a href="#">02525240</a>                                             |
| Registered     | 1991-04-10                                                           |
| Register       | <a href="#">View on the Charity Commission register</a>              |

## Contact

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|         |                                                                                             |
|---------|---------------------------------------------------------------------------------------------|
| Address | Harris & Trotter LLP<br>1st Floor<br>South<br>101 New Cavendish Street<br>London<br>W1W 6XH |
| Phone   | 07511 063 751                                                                               |
| Email   | <a href="mailto:administrator@slhf.org.uk">administrator@slhf.org.uk</a>                    |
| Website | <a href="http://www.slhf.org.uk">www.slhf.org.uk</a>                                        |

## Activities

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**Objects:** THE RELIEF IN NEED OF CHILDREN OF PRE-SCHOOL AGE IN THE UNITED KINGDOM WHO ARE SUFFERING FROM DIFFICULTIES WITH HEARING OR SPEECH

**Activities:** The charity receives income from rent which is solely used to make grants to charities and organisations that provide support, therapy and education to children who are hearing impaired, autistic and communication delayed.

## Classification

- **How:** Makes Grants To Organisations, Provides Buildings/facilities/open Space
- **What:** General Charitable Purposes, The Advancement Of Health Or Saving Of Lives, Disability
- **Who:** Other Charities Or Voluntary Bodies, The General Public/mankind

## Geography

- **Area of benefit:** UNITED KINGDOM
- Throughout England And Wales

## Finances

| Period end | Income   | Expenditure | Assets | Employees |
|------------|----------|-------------|--------|-----------|
| 2024-12-31 | £182,486 | £169,173    | -      | -         |
| 2023-12-31 | £186,737 | £177,500    | -      | -         |
| 2022-12-31 | £81,608  | £106,747    | -      | -         |
| 2022-03-31 | £204,258 | £202,087    | -      | -         |
| 2021-03-31 | £149,187 | £275,205    | -      | -         |

## Trustees

| Name                 | Role | Appointed  |
|----------------------|------|------------|
| ANDREW JAYE          |      |            |
| ANGELA HARDING       |      |            |
| Adam Charles Marks   |      | 2019-05-08 |
| Katie Jaye-Lipton    |      | 2019-09-06 |
| Tanya Smollan-Kaplan |      | 2019-05-08 |

**THE SPEECH, LANGUAGE AND HEARING FOUNDATION**

England & Wales - Charity number 1002463

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# Accounts

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**THE SPEECH, LANGUAGE AND HEARING FOUNDATION**  
(A Company Limited by Guarantee)

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**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2024**

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**THE SPEECH, LANGUAGE AND HEARING FOUNDATION**  
**(A Company Limited by Guarantee)**

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**THE SPEECH, LANGUAGE AND HEARING FOUNDATION**  
**(A Company Limited by Guarantee)**

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

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|                                  |                                                                                                       |
|----------------------------------|-------------------------------------------------------------------------------------------------------|
| <b>Trustees</b>                  | A I Jaye<br>T S Kaplan<br>A J Harding<br>K J Lipton<br>A C Marks                                      |
| <b>Company registered number</b> | 02525240                                                                                              |
| <b>Charity registered number</b> | 1002463                                                                                               |
| <b>Registered office</b>         | 101 New Cavendish Street<br>1st Floor South<br>London<br>W1W 6XH                                      |
| <b>Accountants</b>               | Harris & Trotter LLP<br>101 New Cavendish Street<br>1st Floor South<br>London<br>W1W 6XH              |
| <b>Bankers</b>                   | Bank of Scotland<br>St. James's Gate<br>14-16 Cockspur Street<br>London<br>United Kingdom<br>SW1Y 5BL |

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**THE SPEECH, LANGUAGE AND HEARING FOUNDATION**  
**(A Company Limited by Guarantee)**

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**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

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The Trustees present their report and financial statements for the year ended 31 December 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charitable company's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective from 1 January 2019).

**Objectives and activities**

The Speech, Language and Hearing Centre Foundation is charitable company limited by guarantee.

The charity's principal objectives are, for the public benefit, to:

- Promote the education, and to relieve the needs, of children who suffer from difficulties with hearing, speech, language or communication or who have complex needs (whether in the UK or elsewhere); and
- Promote research in all topics related to children who suffer from difficulties with hearing, speech, language or communication or who have complex needs provided the useful results of such research must be published; by the provision of grants.

In addition, the quorum provisions for meetings of the Trustees were simplified and the provision for obligatory rotation of the directors removed.

**Achievements and performance**

We seek to maintain the fundraising capacity of the Foundation and adapt its offering to best meet the challenges it experiences. BPAS and The Bridge Clinic operate as a fertility clinic from 1-5 Christopher Place. We intend to continue as before in distributing the rental income that we receive and to continue our charitable activities as a grant-making trust.

**Public benefit statement**

Trustees of a charity have statutory duty to report in their Annual Report on their charity's public benefit. The Trustees have considered this requirement.

We will maintain the Foundation's commitment to enhancing the knowledge and understanding of hearing impaired, autistic and communication delayed young children in our society, without providing direct intervention to needy children and their families.

The Trustees have therefore concluded:

- that the aims of the organization continue to be charitable;
- that the work done will give identifiable benefits to the charitable sector and both indirectly and directly to individuals in need;
- that the benefits are for the public, are not unreasonably restricted in any way and certainly not by ability to pay; and
- that there is no detriment or harm arising from the charity's aims or activities.

**Financial review**

Financial reviews have been conducted for year ended 31 December 2024. It is the policy of the charitable company that free reserves which have not been designated for a specific use should be maintained at a level equivalent to not less than one year's budget grant expenditure i.e. £150,000. The Trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charitable company's current activities for at least a year, while consideration is given to ways in which additional funds may be raised. At the year end, the free reserves were £966,928 (December 2023 : £912,330).

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**THE SPEECH, LANGUAGE AND HEARING FOUNDATION**  
**(A Company Limited by Guarantee)**

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

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**Investment Policy**

There are no restrictions on the Foundation's powers to invest and the Trustees have power to invest monies not immediately required for the Foundation's charitable purposes.

The Trustees have considered the most appropriate policy for investing funds and have decided to place a major part of their funds with a fund manager, with a small part held on short term deposit.

**Risk factors**

The Trustees have assessed the major risks to which the charitable company is exposed and are satisfied that systems are in place to mitigate exposure to the major risks.

**Structure, governance and management**

The Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

A. I. Jaye  
A J Harding  
T. S. Kaplan  
A. C. Marks  
K. J. Lipton

None of the Trustees have any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The Trustees are responsible for the financial planning and policies central to the Charity. The Chairman of the Board is Andrew Jaye.

The Trustees meet regularly to discuss proposed grants, the management accounts and other matters presented to them.

The Trustees have not incurred any expenses on behalf of the Charity during the year, and no reimbursement has therefore been made to them. The Trustees are considered to be the senior management team and are not remunerated for their services.

**Employee involvement**

Applications for employment by disabled persons are always fully considered, bearing in mind the aptitudes of the applicant concerned. In the event of members of staff becoming disabled, every effort is made to ensure that their employment within the charitable company continues and that the appropriate training is arranged. It is the policy of the charitable company that the training, career development and promotion of disabled persons should, as far as possible, be identical to that of other employees.

**Chairman's Comments:**

We have been able to make the following donations during the year:

|                         |         |
|-------------------------|---------|
| Gateways (JW3)          | £20,000 |
| Ewing Foundation        | £6,080  |
| Jewish Deaf Association | £15,000 |
| Rotary Club             | £6,500  |
| Marlow Playgroup        | £6,920  |
| Transforming Autism     | £3,000  |
| World Jewish Relief     | £15,000 |
| Beit Issie Shapiro      | £20,000 |
| Herts Inclusive Theatre | £9,336  |
| Homestart Greenwich     | £19,000 |

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**THE SPEECH, LANGUAGE AND HEARING FOUNDATION**  
**(A Company Limited by Guarantee)**

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

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|                                 |         |
|---------------------------------|---------|
| Children Ahead                  | £16,560 |
| Akiva School                    | £7,200  |
| Hazelwood Junior School         | £9,000  |
| St Clement Danes Primary School | £3,741  |

We hope to continue with further donations, and we have in hand a number of applications which we are currently considering.

I would like to thank our administrator, Juliet Feldman for her hard work and effort, and my co-trustees for their continued support.

Approved by order of the members of the board of Trustees and signed on their behalf by:

**A I Jaye**

Date:

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**THE SPEECH, LANGUAGE AND HEARING FOUNDATION**  
**(A Company Limited by Guarantee)**

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**STATEMENT OF TRUSTEES' RESPONSIBILITIES**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

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

Company law requires the Trustees to prepare financial statements for each financial . 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 Company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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**THE SPEECH, LANGUAGE AND HEARING FOUNDATION**  
**(A Company Limited by Guarantee)**

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**INDEPENDENT EXAMINER'S REPORT**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

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**Independent Examiner's Report to the Trustees of The Speech, Language and Hearing Foundation ('the Company')**

I report to the charity Trustees on my examination of the accounts of the Company for the year ended 31 December 2024.

**Responsibilities and Basis of Report**

As the Trustees of the Company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Company's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**Independent Examiner's Statement**

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

This report is made solely to the Company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Company's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Company and the Company's Trustees as a body, for my work or for this report.

Signed:

Dated:

S Connoley FCCA

**c/o Harris & Trotter LLP**  
101 New Cavendish Street  
1st Floor South  
London  
W1W 6XH

**THE SPEECH, LANGUAGE AND HEARING FOUNDATION**  
(A Company Limited by Guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 DECEMBER 2024**

|                                                                     | Note | Unrestricted<br>funds<br>2024<br>£ | Total<br>funds<br>2024<br>£ | Total<br>funds<br>2023<br>£ |
|---------------------------------------------------------------------|------|------------------------------------|-----------------------------|-----------------------------|
| <b>Income from:</b>                                                 |      |                                    |                             |                             |
| Voluntary income                                                    | 4    | 1,152                              | 1,152                       | 1,147                       |
| Investment income                                                   | 5    | 176,971                            | 176,971                     | 181,486                     |
| Other income                                                        | 6    | 4,363                              | 4,363                       | 4,104                       |
| <b>Total income</b>                                                 |      | <b>182,486</b>                     | <b>182,486</b>              | <b>186,737</b>              |
| <b>Expenditure on:</b>                                              |      |                                    |                             |                             |
| Charitable activities                                               | 8    | 169,173                            | 169,173                     | 177,500                     |
| <b>Total expenditure</b>                                            |      | <b>169,173</b>                     | <b>169,173</b>              | <b>177,500</b>              |
| <b>Net movement in funds before other recognised gains/(losses)</b> |      | <b>13,313</b>                      | <b>13,313</b>               | <b>9,237</b>                |
| <b>Other recognised gains/(losses):</b>                             |      |                                    |                             |                             |
| Gains on revaluation of fixed assets                                |      | 518,576                            | 518,576                     | 20,903                      |
| <b>Net movement in funds</b>                                        |      | <b>531,889</b>                     | <b>531,889</b>              | <b>30,140</b>               |
| <b>Reconciliation of funds:</b>                                     |      |                                    |                             |                             |
| Total funds brought forward                                         |      | 3,187,606                          | 3,187,606                   | 3,157,466                   |
| Net movement in funds                                               |      | 531,889                            | 531,889                     | 30,140                      |
| <b>Total funds carried forward</b>                                  |      | <b>3,719,495</b>                   | <b>3,719,495</b>            | <b>3,187,606</b>            |

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 10 to 21 form part of these financial statements.

**THE SPEECH, LANGUAGE AND HEARING FOUNDATION**  
**(A Company Limited by Guarantee)**  
**REGISTERED NUMBER: 02525240**

**BALANCE SHEET**  
**AS AT 31 DECEMBER 2024**

|                                                | Note | 2024<br>£               | 2023<br>£               |
|------------------------------------------------|------|-------------------------|-------------------------|
| <b>Fixed assets</b>                            |      |                         |                         |
| Investments                                    | 13   | 836,840                 | 792,988                 |
| Investment property                            | 12   | 2,750,000               | 2,275,276               |
|                                                |      | <u>3,586,840</u>        | <u>3,068,264</u>        |
| <b>Current assets</b>                          |      |                         |                         |
| Debtors                                        | 14   | 75,641                  | 45,804                  |
| Cash at bank and in hand                       |      | 255,556                 | 292,080                 |
|                                                |      | <u>331,197</u>          | <u>337,884</u>          |
| <b>Current liabilities</b>                     |      |                         |                         |
| Creditors: amounts falling due within one year | 15   | (198,542)               | (218,542)               |
| <b>Net current assets</b>                      |      | <u>132,655</u>          | <u>119,342</u>          |
| <b>Total assets less current liabilities</b>   |      | <u>3,719,495</u>        | <u>3,187,606</u>        |
| <b>Net assets excluding pension asset</b>      |      | <u>3,719,495</u>        | <u>3,187,606</u>        |
| <b>Total net assets</b>                        |      | <u><u>3,719,495</u></u> | <u><u>3,187,606</u></u> |
| <b>Charity funds</b>                           |      |                         |                         |
| Unrestricted funds                             |      |                         |                         |
| Designated funds                               | 16   | 2,750,000               | 2,275,276               |
| General funds                                  | 16   | 969,495                 | 912,330                 |
| Total unrestricted funds                       | 16   | <u>3,719,495</u>        | <u>3,187,606</u>        |
| <b>Total funds</b>                             |      | <u><u>3,719,495</u></u> | <u><u>3,187,606</u></u> |

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**THE SPEECH, LANGUAGE AND HEARING FOUNDATION**  
**(A Company Limited by Guarantee)**  
**REGISTERED NUMBER: 02525240**

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**BALANCE SHEET (CONTINUED)**  
**AS AT 31 DECEMBER 2024**

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The Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

**A I Jaye**

Date:

The notes on pages 10 to 21 form part of these financial statements.

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**THE SPEECH, LANGUAGE AND HEARING FOUNDATION**  
**(A Company Limited by Guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

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**1. Charity information**

The Speech, Language And Hearing Foundation is a private company limited by guarantee incorporated in England and Wales. The registered office is 101 New Cavendish Street, 1st Floor South, London, W1W 6XH

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Speech, Language and Hearing Foundation 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.

The Foundation has taken advantage of the provisions in the SORP for charities applying FRS102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the Foundation. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared on the historic cost convention. The principal accounting policies adopted are set out below.

**2.2 Going concern**

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

**2.3 Incoming resources**

All income is recognised once the Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

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**THE SPEECH, LANGUAGE AND HEARING FOUNDATION**  
**(A Company Limited by Guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

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**2. Accounting policies (continued)**

**2.4 Resources expended**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

Governance costs include those incurred in the governance of the charity's assets and are primarily associated with constitutional and statutory requirements.

**2.5 Investments**

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of Financial Activities.

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**THE SPEECH, LANGUAGE AND HEARING FOUNDATION**  
**(A Company Limited by Guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

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**2. Accounting policies (continued)**

**2.6 Investment properties**

Investment property, which is property held to earn rentals and/or for capital appreciation, is measured using the fair value model and stated at its fair value as at the reporting year end date. The surplus or deficit on revaluation is recognised in net income/(expenditure) for the year.

Recoverable amount is the higher of fair value less cost to sell and value in use, the estimated future cash flows are discounted to their present value using a discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised in income/ (expenditure) for the year, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised amount of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately, unless the relevant asset is carried in at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

**2.7 Debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**2.8 Cash at Bank and in Hand**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**2.9 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

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**THE SPEECH, LANGUAGE AND HEARING FOUNDATION**  
**(A Company Limited by Guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

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**2. Accounting policies (continued)**

**2.10 Financial instruments**

The Company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**2.11 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Company for particular purposes. The costs 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.

Investment income, gains and losses are allocated to the appropriate fund.

**3. Critical accounting estimates and areas of judgment**

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

Critical accounting estimates and assumptions:

The Company makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

**Valuation of investment property**

Determining the fair value of the Charity's property as at each balance sheet date involves an element of estimation due to the nature of the property. For further information as to how the fair value is determined, see note 12.

**THE SPEECH, LANGUAGE AND HEARING FOUNDATION**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

**4. Voluntary Income**

|                     | <b>Unrestricted<br/>funds<br/>2024<br/>£</b> | <b>Total<br/>funds<br/>2024<br/>£</b> | <b>Total<br/>funds<br/>2023<br/>£</b> |
|---------------------|----------------------------------------------|---------------------------------------|---------------------------------------|
| Donations and gifts | 1,152                                        | <b>1,152</b>                          | 1,147                                 |
|                     | <u>1,152</u>                                 | <u>1,152</u>                          | <u>1,147</u>                          |
| <i>Total 2023</i>   | <u>1,147</u>                                 | <u>1,147</u>                          |                                       |

**5. Investment income**

|                     | <b>Unrestricted<br/>funds<br/>2024<br/>£</b> | <b>Total<br/>funds<br/>2024<br/>£</b> | <b>Total<br/>funds<br/>2023<br/>£</b> |
|---------------------|----------------------------------------------|---------------------------------------|---------------------------------------|
| Rental Income       | 174,663                                      | <b>174,663</b>                        | 180,103                               |
| Interest receivable | 2,308                                        | <b>2,308</b>                          | 1,383                                 |
|                     | <u>176,971</u>                               | <u>176,971</u>                        | <u>181,486</u>                        |
| <b>Total 2024</b>   | <u>176,971</u>                               | <u>176,971</u>                        | <u>181,486</u>                        |
| <i>Total 2023</i>   | <u>181,486</u>                               | <u>181,486</u>                        |                                       |

**6. Other incoming resources**

|                   | <b>Unrestricted<br/>funds<br/>2024<br/>£</b> | <b>Total<br/>funds<br/>2024<br/>£</b> | <b>Total<br/>funds<br/>2023<br/>£</b> |
|-------------------|----------------------------------------------|---------------------------------------|---------------------------------------|
| Insurance         | 4,363                                        | <b>4,363</b>                          | 4,104                                 |
|                   | <u>4,363</u>                                 | <u>4,363</u>                          | <u>4,104</u>                          |
| <i>Total 2023</i> | <u>4,104</u>                                 | <u>4,104</u>                          |                                       |

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**THE SPEECH, LANGUAGE AND HEARING FOUNDATION**  
(A Company Limited by Guarantee)

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

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**7. Analysis of grants**

|                             | <b>Grants to<br/>Institutions<br/>2024<br/>£</b> | <b>Total<br/>funds<br/>2024<br/>£</b> | <b><i>Total<br/>funds<br/>2023<br/>£</i></b> |
|-----------------------------|--------------------------------------------------|---------------------------------------|----------------------------------------------|
| Grant funding of activities | 157,337                                          | <b>157,337</b>                        | 167,272                                      |
|                             |                                                  |                                       |                                              |
| <i>Total 2023</i>           | 167,272                                          | 167,272                               |                                              |

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**THE SPEECH, LANGUAGE AND HEARING FOUNDATION**  
(A Company Limited by Guarantee)

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

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**8. Analysis of expenditure on charitable activities**

**Summary by fund type**

|                             | <b>Unrestricted<br/>funds<br/>2024<br/>£</b> | <b>Total<br/>2024<br/>£</b> | <b>Total<br/>2023<br/>£</b> |
|-----------------------------|----------------------------------------------|-----------------------------|-----------------------------|
| Grant funding of activities | 157,337                                      | <b>157,337</b>              | 167,272                     |
| Share of support costs      | 1,594                                        | <b>1,594</b>                | 1,149                       |
| Independent examination fee | 4,600                                        | <b>4,600</b>                | 2,000                       |
| Postage and carriage        | 424                                          | <b>424</b>                  | 396                         |
| Sundry expenses             | 329                                          | <b>329</b>                  | 206                         |
| Subscriptions               | 251                                          | <b>251</b>                  | 573                         |
| Insurance                   | 1,805                                        | <b>1,805</b>                | 4,104                       |
| Premises costs              | 2,833                                        | <b>2,833</b>                | 1,800                       |
|                             | <hr/> 169,173 <hr/>                          | <hr/> <b>169,173</b> <hr/>  | <hr/> 177,500 <hr/>         |
| <i>Total 2023</i>           | <hr/> <i>177,500</i> <hr/>                   | <hr/> <i>177,500</i> <hr/>  |                             |

**THE SPEECH, LANGUAGE AND HEARING FOUNDATION**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

**9. Analysis of expenditure by activities**

|                             | Activities<br>undertaken<br>directly<br>2024<br>£ | Grant<br>funding of<br>activities<br>2024<br>£ | Support<br>costs<br>2024<br>£ | Total<br>funds<br>2024<br>£ | <i>Total<br/>funds<br/>2023<br/>£</i> |
|-----------------------------|---------------------------------------------------|------------------------------------------------|-------------------------------|-----------------------------|---------------------------------------|
| Grant funding of activities | -                                                 | 157,337                                        | -                             | <b>157,337</b>              | 167,272                               |
| Share of support costs      | -                                                 | -                                              | 1,594                         | <b>1,594</b>                | 1,149                                 |
| Independent examination fee | -                                                 | -                                              | 4,600                         | <b>4,600</b>                | 2,000                                 |
| Postage and carriage        | 424                                               | -                                              | -                             | <b>424</b>                  | 396                                   |
| Sundry expenses             | 329                                               | -                                              | -                             | <b>329</b>                  | 205                                   |
| Subscriptions               | 251                                               | -                                              | -                             | <b>251</b>                  | 573                                   |
| Insurance                   | 1,805                                             | -                                              | -                             | <b>1,805</b>                | 4,104                                 |
| Premises costs              | 2,833                                             | -                                              | -                             | <b>2,833</b>                | 1,800                                 |
|                             | <u>5,642</u>                                      | <u>157,337</u>                                 | <u>6,194</u>                  | <u><b>169,173</b></u>       | <u>177,500</u>                        |
| <i>Total 2023</i>           | <u><u>7,078</u></u>                               | <u><u>167,272</u></u>                          | <u><u>3,149</u></u>           | <u><u>177,499</u></u>       |                                       |

**10. Independent examiner's remuneration**

The independent examiner's remuneration amounts to an independent examiner fee of £4,600 (2023 - £2,000).

**11. Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 December 2024, no Trustee expenses have been incurred (2023 - £NIL).

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**THE SPEECH, LANGUAGE AND HEARING FOUNDATION**  
(A Company Limited by Guarantee)

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

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**12. Investment property**

|                        | Freehold<br>investment<br>property<br>£ |
|------------------------|-----------------------------------------|
| <b>Fair Value</b>      |                                         |
| At 1 January 2024      | 2,275,276                               |
| Surplus on revaluation | 474,724                                 |
|                        | <hr/>                                   |
| At 31 December 2024    | <b>2,750,000</b>                        |
|                        | <hr/> <hr/>                             |

The fair value of the investment property has been arrived at on the basis of a valuation carried out by A.I.Jaye, a trustee of the charity. A.I. Jaye is a fellow of the Royal Institute of Chartered Surveyors and a member of the Institute of Revenues Ratings and Valuation. The valuation was made on an open market value basis by reference to the current annual rentals, the term of the lease and the current market conditions. The trustees consider the fair value of the investment property to be materially the same as at 31 January 2024 and 31 December 2024.

If investment properties were stated on an historical cost basis rather than a fair value basis, the carrying amount would have been £1,517,962 (£1,517,962 - 31 December 2023) and no depreciation would have been charged.

**13. Fixed asset investments**

|                          | Listed<br>investments<br>£ |
|--------------------------|----------------------------|
| <b>Cost or valuation</b> |                            |
| At 1 January 2024        | 792,988                    |
| Revaluations             | 43,851                     |
|                          | <hr/>                      |
| At 31 December 2024      | <b>836,840</b>             |
|                          | <hr/> <hr/>                |
| <b>Net book value</b>    |                            |
| At 31 December 2024      | <b>836,840</b>             |
|                          | <hr/>                      |
| At 31 December 2023      | 792,988                    |
|                          | <hr/> <hr/>                |

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**THE SPEECH, LANGUAGE AND HEARING FOUNDATION**  
(A Company Limited by Guarantee)

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

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**14. Debtors**

|                                | <b>2024</b>          | <b>2023</b>   |
|--------------------------------|----------------------|---------------|
|                                | £                    | £             |
| <b>Due within one year</b>     |                      |               |
| Trade debtors                  | <b>73,083</b>        | 45,354        |
| Prepayments and accrued income | <b>2,558</b>         | 450           |
|                                | <u><b>75,641</b></u> | <u>45,804</u> |

**15. Creditors: Amounts falling due within one year**

|                              | <b>2024</b>           | <b>2023</b>    |
|------------------------------|-----------------------|----------------|
|                              | £                     | £              |
| Trade creditors              | <b>6,500</b>          | 24,500         |
| Other creditors              | <b>152,000</b>        | 152,000        |
| Accruals and deferred income | <b>40,042</b>         | 42,042         |
|                              | <u><b>198,542</b></u> | <u>218,542</u> |

**THE SPEECH, LANGUAGE AND HEARING FOUNDATION**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

**16. Statement of funds**

**Statement of funds - current year**

|                                 | Balance at 1<br>January<br>2024<br>£ | Income<br>£    | Expenditure<br>£ | Gains/<br>(Losses)<br>£ | Balance at<br>31<br>December<br>2024<br>£ |
|---------------------------------|--------------------------------------|----------------|------------------|-------------------------|-------------------------------------------|
| <b>Unrestricted funds</b>       |                                      |                |                  |                         |                                           |
| <b>Designated funds</b>         |                                      |                |                  |                         |                                           |
| Building fund                   | 1,517,962                            | -              | -                | -                       | 1,517,962                                 |
| Revaluation fund                | 757,314                              | -              | -                | 474,724                 | 1,232,038                                 |
|                                 | <u>2,275,276</u>                     | <u>-</u>       | <u>-</u>         | <u>474,724</u>          | <u>2,750,000</u>                          |
| <b>General funds</b>            |                                      |                |                  |                         |                                           |
| Reserves                        | 912,330                              | 182,486        | (169,173)        | 43,852                  | 969,495                                   |
|                                 | <u>912,330</u>                       | <u>182,486</u> | <u>(169,173)</u> | <u>43,852</u>           | <u>969,495</u>                            |
| <b>Total Unrestricted funds</b> | <u>3,187,606</u>                     | <u>182,486</u> | <u>(169,173)</u> | <u>518,576</u>          | <u>3,719,495</u>                          |

**17. Summary of funds**

**Summary of funds - current year**

|                  | Balance at 1<br>January<br>2024<br>£ | Income<br>£    | Expenditure<br>£ | Gains/<br>(Losses)<br>£ | Balance at<br>31<br>December<br>2024<br>£ |
|------------------|--------------------------------------|----------------|------------------|-------------------------|-------------------------------------------|
| Designated funds | 2,275,276                            | -              | -                | 474,724                 | 2,750,000                                 |
| General funds    | 912,330                              | 182,486        | (169,173)        | 43,852                  | 969,495                                   |
|                  | <u>3,187,606</u>                     | <u>182,486</u> | <u>(169,173)</u> | <u>518,576</u>          | <u>3,719,495</u>                          |

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**THE SPEECH, LANGUAGE AND HEARING FOUNDATION**  
(A Company Limited by Guarantee)

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

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**18. Analysis of net assets between funds**

**Analysis of net assets between funds - current period**

|                               | <b>Unrestricted<br/>funds<br/>2024<br/>£</b> | <b>Total<br/>funds<br/>2024<br/>£</b> |
|-------------------------------|----------------------------------------------|---------------------------------------|
| Fixed asset investments       | 836,840                                      | <b>836,840</b>                        |
| Investment property           | 2,750,000                                    | <b>2,750,000</b>                      |
| Current assets                | 331,196                                      | <b>331,196</b>                        |
| Creditors due within one year | (198,542)                                    | <b>(198,542)</b>                      |
| <b>Total</b>                  | <u>3,719,494</u>                             | <u><b>3,719,494</b></u>               |

**Analysis of net assets between funds - prior period**

|                               | <b>Unrestricted<br/>funds<br/>2023<br/>£</b> | <b>Total<br/>funds<br/>2023<br/>£</b> |
|-------------------------------|----------------------------------------------|---------------------------------------|
| Fixed asset investments       | 792,988                                      | 792,988                               |
| Investment property           | 2,275,276                                    | 2,275,276                             |
| Current assets                | 337,883                                      | 337,883                               |
| Creditors due within one year | (218,542)                                    | (218,542)                             |
| <b>Total</b>                  | <u>3,187,605</u>                             | <u><b>3,187,605</b></u>               |

**THE SPEECH, LANGUAGE AND HEARING FOUNDATION**

England & Wales - Charity number 1002463

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# Accounts

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Registered number: 02525240  
Charity number: 1002463

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**THE SPEECH, LANGUAGE AND HEARING FOUNDATION**  
**(A Company Limited by Guarantee)**

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**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2023**

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**THE SPEECH, LANGUAGE AND HEARING FOUNDATION**  
**(A Company Limited by Guarantee)**

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**THE SPEECH, LANGUAGE AND HEARING FOUNDATION**  
**(A Company Limited by Guarantee)**

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

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|                                  |                                                                                                            |
|----------------------------------|------------------------------------------------------------------------------------------------------------|
| <b>Trustees</b>                  | A I Jaye<br>T S Kaplan<br>A J Harding<br>K J Lipton<br>A C Marks                                           |
| <b>Company registered number</b> | 02525240                                                                                                   |
| <b>Charity registered number</b> | 1002463                                                                                                    |
| <b>Registered office</b>         | 101 New Cavendish Street<br>1st Floor South<br>London<br>W1W 6XH                                           |
| <b>Accountants</b>               | Harris & Trotter LLP<br>101 New Cavendish Street<br>1st Floor South<br>London<br>United Kingdom<br>W1W 6XH |
| <b>Bankers</b>                   | Bank of Scotland<br>St. James's Gate<br>14-16 Cockspur Street<br>London<br>United Kingdom<br>SW1Y 5BL      |

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**THE SPEECH, LANGUAGE AND HEARING FOUNDATION**  
**(A Company Limited by Guarantee)**

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**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

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The Trustees present their report and financial statements for the year ended 31 December 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charitable company's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective from 1 January 2019).

**Objectives and activities**

The Speech, Language and Hearing Centre Foundation is charitable company limited by guarantee.

The charity's principal objectives are, for the public benefit, to:

- Promote the education, and to relieve the needs, of children who suffer from difficulties with hearing, speech, language or communication or who have complex needs (whether in the UK or elsewhere); and
- Promote research in all topics related to children who suffer from difficulties with hearing, speech, language or communication or who have complex needs provided the useful results of such research must be published; by the provision of grants.

In addition, the quorum provisions for meetings of the Trustees were simplified and the provision for obligatory rotation of the directors removed.

**Achievements and performance**

We seek to maintain the fundraising capacity of the Foundation and adapt its offering to best meet the challenges it experiences. BPAS and The Bridge Clinic operate as a fertility clinic from 1-5 Christopher Place. We intend to continue as before in distributing the rental income that we receive and to continue our charitable activities as a grant-making trust.

**Public benefit statement**

Trustees of a charity have statutory duty to report in their Annual Report on their charity's public benefit. The Trustees have considered this requirement.

We will maintain the Foundation's commitment to enhancing the knowledge and understanding of hearing impaired, autistic and communication delayed young children in our society, without providing direct intervention to needy children and their families.

The Trustees have therefore concluded:

- that the aims of the organization continue to be charitable;
- that the work done will give identifiable benefits to the charitable sector and both indirectly and directly to individuals in need;
- that the benefits are for the public, are not unreasonably restricted in any way and certainly not by ability to pay; and
- that there is no detriment or harm arising from the charity's aims or activities.

**Financial review**

Financial reviews have been conducted for year ended 31 December 2023. It is the policy of the charitable company that free reserves which have not been designated for a specific use should be maintained at a level equivalent to not less than one year's budget grant expenditure i.e. £150,000. The Trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charitable company's current activities for at least a year, while consideration is given to ways in which additional funds may be raised. At the year end, the free reserves were £912,330 (December 2022 : £882,190).

**Investment Policy**

There are no restrictions on the Foundation's powers to invest and the Trustees have power to invest monies not

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**THE SPEECH, LANGUAGE AND HEARING FOUNDATION**  
**(A Company Limited by Guarantee)**

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

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immediately required for the Foundation's charitable purposes.

The Trustees have considered the most appropriate policy for investing funds and have decided to place a major part of their funds with a fund manager, with a small part held on short term deposit.

**Risk factors**

The Trustees have assessed the major risks to which the charitable company is exposed and are satisfied that systems are in place to mitigate exposure to the major risks.

**Structure, governance and management**

The Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

A. I. Jaye  
A J Harding  
T. S. Kaplan  
A. C. Marks  
K. J. Lipton

None of the Trustees have any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The Trustees are responsible for the financial planning and policies central to the Charity. The Chairman of the Board is Andrew Jaye.

The Trustees meet regularly to discuss proposed grants, the management accounts and other matters presented to them.

The Trustees have not incurred any expenses on behalf of the Charity during the year, and no reimbursement has therefore been made to them. The Trustees are considered to be the senior management team and are not remunerated for their services.

**Employee involvement**

Applications for employment by disabled persons are always fully considered, bearing in mind the aptitudes of the applicant concerned. In the event of members of staff becoming disabled, every effort is made to ensure that their employment within the charitable company continues and that the appropriate training is arranged. It is the policy of the charitable company that the training, career development and promotion of disabled persons should, as far as possible, be identical to that of other employees.

**Chairman's Comments:**

Following the challenges of covid, we were able to maintain our income and as such there have been no financial losses. We have been able to make the following donations during the year:

|                            |         |
|----------------------------|---------|
| Gateways Programme         | £30,800 |
| Roger Lewis Memorial       | £30,000 |
| Homestart Greenwich        | £19,000 |
| The Sherwood School        | £18,000 |
| The Sherwood School Year 4 | £18,000 |
| St Mary Magdalene School   | £12,000 |
| Beit Issie                 | £10,000 |
| De La Bat School           | £6,500  |
| Nuwehoop School            | £6,200  |
| 21 Plus - SLT              | £6,132  |
| SPACE                      | £5,640  |

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**THE SPEECH, LANGUAGE AND HEARING FOUNDATION**  
**(A Company Limited by Guarantee)**

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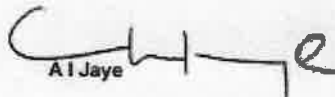
**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

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Arts Therapies for Children £5,000

We hope to continue with further donations, and we have in hand a number of applications which we are currently considering.  
I would like to thank our administrator, Juliet Feldman for her hard work and effort, and my co-trustees for their continued support.

Approved by order of the members of the board of Trustees and signed on their behalf by:

  
A I Jaye

Date: 24.09.2024

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**THE SPEECH, LANGUAGE AND HEARING FOUNDATION**  
**(A Company Limited by Guarantee)**

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**STATEMENT OF TRUSTEES' RESPONSIBILITIES**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

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

Company law requires the Trustees to prepare financial statements for each financial . 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 Company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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**THE SPEECH, LANGUAGE AND HEARING FOUNDATION**  
**(A Company Limited by Guarantee)**

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**INDEPENDENT EXAMINER'S REPORT**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

---

**Independent Examiner's Report to the Trustees of The Speech, Language and Hearing Foundation ('the Company')**

I report to the charity Trustees on my examination of the accounts of the Company for the year ended 31 December 2023.

**Responsibilities and Basis of Report**

As the Trustees of the Company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Company's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

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**THE SPEECH, LANGUAGE AND HEARING FOUNDATION**  
**(A Company Limited by Guarantee)**

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**INDEPENDENT EXAMINER'S REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

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**Independent Examiner's Statement**

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

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**THE SPEECH, LANGUAGE AND HEARING FOUNDATION**  
**(A Company Limited by Guarantee)**

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**INDEPENDENT EXAMINER'S REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

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This report is made solely to the Company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Company's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Company and the Company's Trustees as a body, for my work or for this report.

Signed:



Dated:

24/09/24.

S Connoley FCCA

**c/o Harris & Trotter LLP**  
101 New Cavendish Street  
1st Floor South  
London  
United Kingdom  
W1W 6XH

**THE SPEECH, LANGUAGE AND HEARING FOUNDATION**  
(A Company Limited by Guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 DECEMBER 2023**

|                                                                     |      | Unrestricted<br>funds    | Total<br>funds           | <i>Total<br/>funds<br/>Period ended<br/>31 December<br/>2022</i> |
|---------------------------------------------------------------------|------|--------------------------|--------------------------|------------------------------------------------------------------|
|                                                                     | Note | 31 December<br>2023<br>£ | 31 December<br>2023<br>£ | 31 December<br>2022<br>£                                         |
| <b>Income from:</b>                                                 |      |                          |                          |                                                                  |
| Voluntary income                                                    | 4    | 1,147                    | 1,147                    | 1,259                                                            |
| Investment income                                                   | 5    | 181,486                  | 181,486                  | 76,635                                                           |
| Other income                                                        | 6    | 4,104                    | 4,104                    | 3,714                                                            |
| <b>Total income</b>                                                 |      | <u>186,737</u>           | <u>186,737</u>           | <u>81,608</u>                                                    |
| <b>Expenditure on:</b>                                              |      |                          |                          |                                                                  |
| Charitable activities                                               | 8    | 177,500                  | 177,500                  | 106,747                                                          |
| <b>Total expenditure</b>                                            |      | <u>177,500</u>           | <u>177,500</u>           | <u>106,747</u>                                                   |
| <b>Net movement in funds before other recognised gains/(losses)</b> |      | 9,237                    | 9,237                    | (25,139)                                                         |
| <b>Other recognised gains/(losses):</b>                             |      |                          |                          |                                                                  |
| Gains/(losses) on revaluation of fixed assets                       |      | 20,903                   | 20,903                   | (44,299)                                                         |
| <b>Net movement in funds</b>                                        |      | <u>30,140</u>            | <u>30,140</u>            | <u>(69,438)</u>                                                  |
| <b>Reconciliation of funds:</b>                                     |      |                          |                          |                                                                  |
| Total funds brought forward                                         |      | 3,157,466                | 3,157,466                | 3,226,904                                                        |
| Net movement in funds                                               |      | 30,140                   | 30,140                   | (69,438)                                                         |
| <b>Total funds carried forward</b>                                  |      | <u>3,187,606</u>         | <u>3,187,606</u>         | <u>3,157,466</u>                                                 |

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 12 to 23 form part of these financial statements.

**THE SPEECH, LANGUAGE AND HEARING FOUNDATION**  
**(A Company Limited by Guarantee)**  
**REGISTERED NUMBER: 02525240**

**BALANCE SHEET**  
**AS AT 31 DECEMBER 2023**

|                                                | Note | 2023<br>£               | 2022<br>£               |
|------------------------------------------------|------|-------------------------|-------------------------|
| <b>Fixed assets</b>                            |      |                         |                         |
| Investments                                    | 13   | 792,988                 | 772,086                 |
| Investment property                            | 12   | 2,275,276               | 2,275,276               |
|                                                |      | <u>3,068,264</u>        | <u>3,047,362</u>        |
| <b>Current assets</b>                          |      |                         |                         |
| Debtors                                        | 14   | 45,804                  | 41,714                  |
| Cash at bank and in hand                       |      | 292,080                 | 183,064                 |
|                                                |      | <u>337,884</u>          | <u>224,778</u>          |
| Creditors: amounts falling due within one year | 15   | (218,542)               | (114,674)               |
| <b>Net current assets</b>                      |      | <u>119,342</u>          | <u>110,104</u>          |
| <b>Total assets less current liabilities</b>   |      | <u>3,187,606</u>        | <u>3,157,466</u>        |
| <b>Net assets excluding pension asset</b>      |      | <u>3,187,606</u>        | <u>3,157,466</u>        |
| <b>Total net assets</b>                        |      | <u><u>3,187,606</u></u> | <u><u>3,157,466</u></u> |
| <b>Charity funds</b>                           |      |                         |                         |
| Restricted funds                               | 16   | -                       | -                       |
| Unrestricted funds                             | 16   | 3,187,606               | 3,157,466               |
| <b>Total funds</b>                             |      | <u><u>3,187,606</u></u> | <u><u>3,157,466</u></u> |

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**THE SPEECH, LANGUAGE AND HEARING FOUNDATION**  
(A Company Limited by Guarantee)  
REGISTERED NUMBER: 02525240

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**BALANCE SHEET (CONTINUED)**  
**AS AT 31 DECEMBER 2023**

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The Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 478 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

  
A I Jaye

Date: 24.09.2024

The notes on pages 12 to 23 form part of these financial statements.

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**THE SPEECH, LANGUAGE AND HEARING FOUNDATION**  
**(A Company Limited by Guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

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**1. Charity information**

The Speech, Language And Hearing Foundation is a private company limited by guarantee incorporated in England and Wales. The registered office is 101 New Cavendish Street, 1st Floor South, London, W1W 6XH

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Speech, Language and Hearing Foundation 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.

The Foundation has taken advantage of the provisions in the SORP for charities applying FRS102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the Foundation. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared on the historic cost convention. The principal accounting policies adopted are set out below.

**2.2 Going concern**

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

**2.3 Incoming resources**

All income is recognised once the Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

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**THE SPEECH, LANGUAGE AND HEARING FOUNDATION**  
**(A Company Limited by Guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

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**2. Accounting policies (continued)**

**2.4 Resources expended**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

Governance costs include those incurred in the governance of the charity's assets and are primarily associated with constitutional and statutory requirements.

**2.5 Investments**

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of Financial Activities.

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**THE SPEECH, LANGUAGE AND HEARING FOUNDATION**  
**(A Company Limited by Guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

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**2. Accounting policies (continued)**

**2.6 Investment properties**

Investment property, which is property held to earn rentals and/or for capital appreciation, is measured using the fair value model and stated at its fair value as at the reporting year end date. The surplus or deficit on revaluation is recognised in net income/(expenditure) for the year.

Recoverable amount is the higher of fair value less cost to sell and value in use, the estimated future cash flows are discounted to their present value using a discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised in income/ (expenditure) for the year, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised amount of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately, unless the relevant asset is carried in at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

**2.7 Debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**2.8 Cash at Bank and in Hand**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**2.9 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

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**THE SPEECH, LANGUAGE AND HEARING FOUNDATION**  
**(A Company Limited by Guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

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**2. Accounting policies (continued)**

**2.10 Financial instruments**

The Company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**2.11 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Company for particular purposes. The costs 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.

Investment income, gains and losses are allocated to the appropriate fund.

**3. Critical accounting estimates and areas of judgment**

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

Critical accounting estimates and assumptions:

The Company makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

**Valuation of investment property**

Determining the fair value of the Charity's property as at each balance sheet date involves an element of estimation due to the nature of the property. For further information as to how the fair value is determined, see note 12.

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**THE SPEECH, LANGUAGE AND HEARING FOUNDATION**  
(A Company Limited by Guarantee)

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023**

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**4. Voluntary Income**

|                     | Unrestricted<br>funds                 | Total<br>funds                        | <i>Total<br/>funds<br/>Period ended</i> |
|---------------------|---------------------------------------|---------------------------------------|-----------------------------------------|
|                     | <b>31<br/>December<br/>2023<br/>£</b> | <b>31<br/>December<br/>2023<br/>£</b> | <b>31<br/>December<br/>2022<br/>£</b>   |
| Donations and gifts | 1,147                                 | 1,147                                 | 1,259                                   |
|                     | <hr/>                                 | <hr/>                                 | <hr/>                                   |
| <i>Total 2022</i>   | <hr/> 1,259 <hr/>                     | <hr/> 1,259 <hr/>                     |                                         |

**5. Investment income**

|                     | Unrestricted<br>funds                 | Total<br>funds                        | <i>Total<br/>funds<br/>Period ended</i> |
|---------------------|---------------------------------------|---------------------------------------|-----------------------------------------|
|                     | <b>31<br/>December<br/>2023<br/>£</b> | <b>31<br/>December<br/>2023<br/>£</b> | <b>31<br/>December<br/>2022<br/>£</b>   |
| Rental Income       | 180,103                               | 180,103                               | 73,154                                  |
| Interest receivable | 1,383                                 | 1,383                                 | 3,481                                   |
|                     | <hr/>                                 | <hr/>                                 | <hr/>                                   |
| <b>Total 2023</b>   | <hr/> 181,486 <hr/>                   | <hr/> 181,486 <hr/>                   | <hr/> 76,635 <hr/>                      |
| <i>Total 2022</i>   | <hr/> 76,635 <hr/>                    | <hr/> 76,635 <hr/>                    |                                         |

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**THE SPEECH, LANGUAGE AND HEARING FOUNDATION**  
(A Company Limited by Guarantee)

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023**

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**6. Other incoming resources**

|                   | <b>Unrestricted<br/>funds</b>         | <b>Total<br/>funds</b>                | <b>Total<br/>funds</b>                                 |
|-------------------|---------------------------------------|---------------------------------------|--------------------------------------------------------|
|                   | <b>31<br/>December<br/>2023<br/>£</b> | <b>31<br/>December<br/>2023<br/>£</b> | <i>Period ended<br/>31<br/>December<br/>2022<br/>£</i> |
| Insurance         | 4,104                                 | 4,104                                 | 3,714                                                  |
|                   | <u>4,104</u>                          | <u>4,104</u>                          |                                                        |
| <i>Total 2022</i> | <u>3,714</u>                          | <u>3,714</u>                          |                                                        |

**7. Analysis of grants**

|                             | <b>Grants to<br/>Institutions</b>     | <b>Total<br/>funds</b>                | <b>Total<br/>funds</b>                                 |
|-----------------------------|---------------------------------------|---------------------------------------|--------------------------------------------------------|
|                             | <b>31<br/>December<br/>2023<br/>£</b> | <b>31<br/>December<br/>2023<br/>£</b> | <i>Period ended<br/>31<br/>December<br/>2022<br/>£</i> |
| Grant funding of activities | 167,272                               | 167,272                               | 95,203                                                 |
|                             | <u>167,272</u>                        | <u>167,272</u>                        |                                                        |
| <i>Total 2022</i>           | <u>95,203</u>                         | <u>95,203</u>                         |                                                        |

**THE SPEECH, LANGUAGE AND HEARING FOUNDATION**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023**

**8. Analysis of expenditure on charitable activities**

**Summary by fund type**

|                             | <b>Unrestricted<br/>funds</b> | <b>Total</b>          | <b>Total</b>                     |
|-----------------------------|-------------------------------|-----------------------|----------------------------------|
|                             | <b>31</b>                     | <b>31</b>             | <i>Period ended</i><br><b>31</b> |
|                             | <b>December</b>               | <b>December</b>       | <i>December</i>                  |
|                             | <b>2023</b>                   | <b>2023</b>           | <b>2022</b>                      |
|                             | <b>£</b>                      | <b>£</b>              | <b>£</b>                         |
| Grant funding of activities | 167,272                       | <b>167,272</b>        | 95,203                           |
| Share of support costs      | 1,149                         | <b>1,149</b>          | 4,135                            |
| Independent examination fee | 2,000                         | <b>2,000</b>          | 2,000                            |
| Postage and carriage        | 396                           | <b>396</b>            | 378                              |
| Sundry expenses             | 206                           | <b>206</b>            | 219                              |
| Subscriptions               | 573                           | <b>573</b>            | 197                              |
| Insurance                   | 4,104                         | <b>4,104</b>          | 3,715                            |
| Premises costs              | 1,800                         | <b>1,800</b>          | 900                              |
|                             | <u>177,500</u>                | <u><b>177,500</b></u> | <u>106,747</u>                   |
| <i>Total 2022</i>           | <u>106,747</u>                | <u>106,747</u>        |                                  |

**THE SPEECH, LANGUAGE AND HEARING FOUNDATION**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023**

**9. Analysis of expenditure by activities**

|                             | Activities<br>undertaken<br>directly | Grant<br>funding of<br>activities | Support<br>costs            | Total<br>funds              | Total<br>funds<br><i>Period ended</i> |
|-----------------------------|--------------------------------------|-----------------------------------|-----------------------------|-----------------------------|---------------------------------------|
|                             | 31<br>December<br>2023<br>£          | 31<br>December<br>2023<br>£       | 31<br>December<br>2023<br>£ | 31<br>December<br>2023<br>£ | 31<br>December<br>2022<br>£           |
| Grant funding of activities | -                                    | 167,272                           | -                           | 167,272                     | 95,203                                |
| Share of support costs      | -                                    | -                                 | 1,149                       | 1,149                       | 4,135                                 |
| Independent examination fee | -                                    | -                                 | 2,000                       | 2,000                       | 2,000                                 |
| Postage and carriage        | 396                                  | -                                 | -                           | 396                         | 378                                   |
| Sundry expenses             | 205                                  | -                                 | -                           | 205                         | 219                                   |
| Subscriptions               | 573                                  | -                                 | -                           | 573                         | 197                                   |
| Insurance                   | 4,104                                | -                                 | -                           | 4,104                       | 3,715                                 |
| Premises costs              | 1,800                                | -                                 | -                           | 1,800                       | 900                                   |
|                             | <u>7,078</u>                         | <u>167,272</u>                    | <u>3,149</u>                | <u>177,500</u>              | <u>106,747</u>                        |
| <i>Total 2022</i>           | <u>5,409</u>                         | <u>95,203</u>                     | <u>6,135</u>                | <u>106,747</u>              |                                       |

**10. Independent examiner's remuneration**

The independent examiner's remuneration amounts to an independent examiner fee of £2,000 (2022 - £2,000).

**11. Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 31 December 2023, no Trustee expenses have been incurred (2022 - £NIL).

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**THE SPEECH, LANGUAGE AND HEARING FOUNDATION**  
(A Company Limited by Guarantee)

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023**

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**12. Investment property**

|                     | <b>Freehold<br/>investment<br/>property<br/>£</b> |
|---------------------|---------------------------------------------------|
| <b>Valuation</b>    |                                                   |
| At 1 January 2023   | <b>2,275,276</b>                                  |
| At 31 December 2023 | <b>2,275,276</b>                                  |

The fair value of the investment property has been arrived at on the basis of a valuation carried out at 18 October 2017 by A.I. Jaye, a trustee of the charity. A.I. Jaye is a fellow of the Royal Institute of Chartered Surveyors and a member of the Institute of Revenues Ratings and Valuation. The valuation was made on an open market value basis by reference to the current annual rentals, the term of the lease and the current market conditions. The trustees consider the fair value of the investment property to be materially the same as at 31 January 2023 and 31 December 2023.

If investment properties were stated on an historical cost basis rather than a fair value basis, the carrying amount would have been £2,275,276 (£1,517,962 - 31 December 2022) and no depreciation would have been charged.

**13. Fixed asset investments**

|                          | <b>Listed<br/>investments<br/>£</b> |
|--------------------------|-------------------------------------|
| <b>Cost or valuation</b> |                                     |
| At 1 January 2023        | <b>772,085</b>                      |
| Revaluations             | <b>20,903</b>                       |
| At 31 December 2023      | <b>792,988</b>                      |
| <b>Net book value</b>    |                                     |
| At 31 December 2023      | <b>792,988</b>                      |
| At 31 December 2022      | <b>772,085</b>                      |

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**THE SPEECH, LANGUAGE AND HEARING FOUNDATION**  
(A Company Limited by Guarantee)

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023**

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**14. Debtors**

|                                | <b>2023</b>          | <b>2022</b>   |
|--------------------------------|----------------------|---------------|
|                                | <b>£</b>             | <b>£</b>      |
| <b>Due within one year</b>     |                      |               |
| Trade debtors                  | <b>45,354</b>        | 41,714        |
| Prepayments and accrued income | <b>450</b>           | -             |
|                                | <u><b>45,804</b></u> | <u>41,714</u> |

**15. Creditors: Amounts falling due within one year**

|                              | <b>2023</b>           | <b>2022</b>    |
|------------------------------|-----------------------|----------------|
|                              | <b>£</b>              | <b>£</b>       |
| Trade creditors              | <b>24,500</b>         | -              |
| Other creditors              | <b>152,000</b>        | 76,000         |
| Accruals and deferred income | <b>42,042</b>         | 38,674         |
|                              | <u><b>218,542</b></u> | <u>114,674</u> |

**THE SPEECH, LANGUAGE AND HEARING FOUNDATION**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023**

**16. Statement of funds**

**Statement of funds - current year**

|                                 | Balance at 1<br>January<br>2023<br>£ | Income<br>£    | Expenditure<br>£ | Gains/<br>(Losses)<br>£ | Balance at<br>31<br>December<br>2023<br>£ |
|---------------------------------|--------------------------------------|----------------|------------------|-------------------------|-------------------------------------------|
| <b>Unrestricted funds</b>       |                                      |                |                  |                         |                                           |
| <b>Designated funds</b>         |                                      |                |                  |                         |                                           |
| Designated Funds - all funds    | 2,275,276                            | -              | -                | -                       | 2,275,276                                 |
| <b>General funds</b>            |                                      |                |                  |                         |                                           |
| Reserves                        | 882,190                              | 186,737        | (177,500)        | 20,903                  | 912,330                                   |
| <b>Total Unrestricted funds</b> | <b>3,157,466</b>                     | <b>186,737</b> | <b>(177,500)</b> | <b>20,903</b>           | <b>3,187,606</b>                          |

**17. Summary of funds**

**Summary of funds - current year**

|                  | Balance at 1<br>January<br>2023<br>£ | Income<br>£    | Expenditure<br>£ | Gains/<br>(Losses)<br>£ | Balance at<br>31<br>December<br>2023<br>£ |
|------------------|--------------------------------------|----------------|------------------|-------------------------|-------------------------------------------|
| Designated funds | 2,275,276                            | -              | -                | -                       | 2,275,276                                 |
| General funds    | 882,190                              | 186,737        | (177,500)        | 20,903                  | 912,330                                   |
|                  | <b>3,157,466</b>                     | <b>186,737</b> | <b>(177,500)</b> | <b>20,903</b>           | <b>3,187,606</b>                          |

**THE SPEECH, LANGUAGE AND HEARING FOUNDATION**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023**

**18. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

|                               | <b>Unrestricted<br/>funds<br/>2023<br/>£</b> | <b>Total<br/>funds<br/>2023<br/>£</b> |
|-------------------------------|----------------------------------------------|---------------------------------------|
| Fixed asset investments       | 792,988                                      | <b>792,988</b>                        |
| Investment property           | 2,275,276                                    | <b>2,275,276</b>                      |
| Current assets                | 337,883                                      | <b>337,883</b>                        |
| Creditors due within one year | (218,542)                                    | <b>(218,542)</b>                      |
| <b>Total</b>                  | <b>3,187,605</b>                             | <b>3,187,605</b>                      |

**Analysis of net assets between funds - prior year**

|                               | <b>Unrestricted<br/>funds<br/>2022<br/>£</b> | <b>Total<br/>funds<br/>2022<br/>£</b> |
|-------------------------------|----------------------------------------------|---------------------------------------|
| Fixed asset investments       | 772,086                                      | 772,086                               |
| Investment property           | 2,275,276                                    | 2,275,276                             |
| Current assets                | 224,778                                      | 224,778                               |
| Creditors due within one year | (114,674)                                    | (114,674)                             |
| <b>Total</b>                  | <b>3,157,466</b>                             | <b>3,157,466</b>                      |

**THE SPEECH, LANGUAGE AND HEARING FOUNDATION**

England & Wales - Charity number 1002463

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# Accounts

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**THE SPEECH, LANGUAGE AND HEARING FOUNDATION**  
(A Company Limited by Guarantee)

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**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE PERIOD ENDED 31 DECEMBER 2022**

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**THE SPEECH, LANGUAGE AND HEARING FOUNDATION**  
**(A Company Limited by Guarantee)**

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**THE SPEECH, LANGUAGE AND HEARING FOUNDATION**  
**(A Company Limited by Guarantee)**

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS  
FOR THE PERIOD ENDED 31 DECEMBER 2022**

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|                                  |                                                                                                            |
|----------------------------------|------------------------------------------------------------------------------------------------------------|
| <b>Trustees</b>                  | A I Jaye<br>T S Kaplan<br>A J Harding<br>K J Lipton<br>A C Marks                                           |
| <b>Company registered number</b> | 02525240                                                                                                   |
| <b>Charity registered number</b> | 1002463                                                                                                    |
| <b>Registered office</b>         | 101 New Cavendish Street<br>1st Floor South<br>London<br>W1W 6XH                                           |
| <b>Accountants</b>               | Harris & Trotter LLP<br>101 New Cavendish Street<br>1st Floor South<br>London<br>United Kingdom<br>W1W 6XH |
| <b>Bankers</b>                   | Bank of Scotland<br>St. James's Gate<br>14-16 Cockspur Street<br>London<br>United Kingdom<br>SW1Y 5BL      |

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**THE SPEECH, LANGUAGE AND HEARING FOUNDATION**  
**(A Company Limited by Guarantee)**

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**TRUSTEES' REPORT**  
**FOR THE PERIOD ENDED 31 DECEMBER 2022**

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The Trustees present their report and financial statements for the year ended 31 December 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charitable company's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective from 1 January 2019).

**Objectives and activities**

The Speech, Language and Hearing Centre Foundation is charitable company limited by guarantee.

The charity's principal objectives are, for the public benefit, to:

- Promote the education, and to relieve the needs, of children who suffer from difficulties with hearing, speech, language or communication or who have complex needs (whether in the UK or elsewhere); and
- Promote research in all topics related to children who suffer from difficulties with hearing, speech, language or communication or who have complex needs provided the useful results of such research must be published; by the provision of grants.

In addition, the quorum provisions for meetings of the Trustees were simplified and the provision for obligatory rotation of the directors removed.

**Achievements and performance**

We seek to maintain the fundraising capacity of the Foundation and adapt its offering to best meet the challenges it experiences. BPAS and The Bridge Clinic operate as a fertility clinic from 1-5 Christopher Place. We intend to continue as before in distributing the rental income that we receive and to continue our charitable activities as a grant-making trust.

**Public benefit statement**

Trustees of a charity have statutory duty to report in their Annual Report on their charity's public benefit. The Trustees have considered this requirement.

We will maintain the Foundation's commitment to enhancing the knowledge and understanding of hearing impaired, autistic and communication delayed young children in our society, without providing direct intervention to needy children and their families.

The Trustees have therefore concluded:

- that the aims of the organization continue to be charitable;
- that the work done will give identifiable benefits to the charitable sector and both indirectly and directly to individuals in need;
- that the benefits are for the public, are not unreasonably restricted in any way and certainly not by ability to pay; and
- that there is no detriment or harm arising from the charity's aims or activities.

**Financial review**

Financial reviews have been conducted for year ended 31 December 2022. It is the policy of the charitable company that free reserves which have not been designated for a specific use should be maintained at a level equivalent to not less than one year's budget grant expenditure i.e. £150,000. The Trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charitable company's current activities for at least a year, while consideration is given to ways in which additional funds may be raised. At the year end, the free reserves were £882,190 (March 2022 : £951,628).

**Investment Policy**

There are no restrictions on the Foundation's powers to invest and the Trustees have power to invest monies

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**THE SPEECH, LANGUAGE AND HEARING FOUNDATION**  
**(A Company Limited by Guarantee)**

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE PERIOD ENDED 31 DECEMBER 2022**

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not immediately required for the Foundation's charitable purposes.

The Trustees have considered the most appropriate policy for investing funds and have decided to place a major part of their funds with a fund manager, with a small part held on short term deposit.

**Risk factors**

The Trustees have assessed the major risks to which the charitable company is exposed and are satisfied that systems are in place to mitigate exposure to the major risks.

**Structure, governance and management**

The Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

A. I. Jaye  
A Harding  
T. S. Kaplan  
A. C. Marks  
K. J. Lipton

None of the Trustees have any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The Trustees are responsible for the financial planning and policies central to the Charity. The Chairman of the Board is Andrew Jaye.

The Trustees meet regularly to discuss proposed grants, the management accounts and other matters presented to them.

The Trustees have not incurred any expenses on behalf of the Charity during the year, and no reimbursement has therefore been made to them. The Trustees are considered to be the senior management team and are not remunerated for their services.

**Employee involvement**

Applications for employment by disabled persons are always fully considered, bearing in mind the aptitudes of the applicant concerned. In the event of members of staff becoming disabled, every effort is made to ensure that their employment within the charitable company continues and that the appropriate training is arranged. It is the policy of the charitable company that the training, career development and promotion of disabled persons should, as far as possible, be identical to that of other employees.

**Chairman's Comments:**

Following the challenges of covid, we were able to maintain our income and as such there have been no financial losses. We have been able to make the following donations during the year:

|                               |         |
|-------------------------------|---------|
| ICAN                          | £24,536 |
| SPACE                         | £5,640  |
| Haybrook College              | £5,670  |
| Gateways Programme            | £20,000 |
| St Mary Magdalene School      | £12,000 |
| Oxford Gardens Primary School | £16,170 |
| JDA                           | £7,500  |
| Soho Parish Primary School    | £3,687  |

We hope to continue with further donations, and we have in hand a number of applications which we are currently considering.

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**THE SPEECH, LANGUAGE AND HEARING FOUNDATION**  
**(A Company Limited by Guarantee)**

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE PERIOD ENDED 31 DECEMBER 2022**

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I would like to thank our administrator, Juliet Feldman, also Gavin Wilkinson our bookkeeper for their hard work and effort, and my co-trustees for their continued support.

Approved by order of the members of the board of Trustees and signed on their behalf by:

**A I Jaye**

Date:

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**THE SPEECH, LANGUAGE AND HEARING FOUNDATION**  
**(A Company Limited by Guarantee)**

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**STATEMENT OF TRUSTEES' RESPONSIBILITIES**  
**FOR THE PERIOD ENDED 31 DECEMBER 2022**

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

Company law requires the Trustees to prepare financial statements for each financial period. 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 Company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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**THE SPEECH, LANGUAGE AND HEARING FOUNDATION**  
**(A Company Limited by Guarantee)**

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**INDEPENDENT EXAMINER'S REPORT**  
**FOR THE PERIOD ENDED 31 DECEMBER 2022**

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**Independent Examiner's Report to the Trustees of The Speech, Language and Hearing Foundation ('the Company')**

I report to the charity Trustees on my examination of the accounts of the Company for the period ended 31 December 2022.

**Responsibilities and Basis of Report**

As the Trustees of the Company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Company's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**Independent Examiner's Statement**

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

This report is made solely to the Company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Company's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Company and the Company's Trustees as a body, for my work or for this report.

Signed:

Dated:

**Harris & Trotter LLP**

101 New Cavendish Street  
1st Floor South  
London  
United Kingdom  
W1W 6XH

**THE SPEECH, LANGUAGE AND HEARING FOUNDATION**  
(A Company Limited by Guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)  
FOR THE PERIOD ENDED 31 DECEMBER 2022**

|                                                                     | Note | Unrestricted<br>funds<br>Period ended<br>31 December<br>2022<br>£ | Total<br>funds<br>Period ended<br>31 December<br>2022<br>£ | Total<br>funds<br>31 March<br>2022<br>£ |
|---------------------------------------------------------------------|------|-------------------------------------------------------------------|------------------------------------------------------------|-----------------------------------------|
| <b>Income from:</b>                                                 |      |                                                                   |                                                            |                                         |
| Voluntary income                                                    | 4    | 1,259                                                             | 1,259                                                      | 4,210                                   |
| Investment income                                                   | 5    | 76,635                                                            | 76,635                                                     | 197,422                                 |
| Other income                                                        | 6    | 3,714                                                             | 3,714                                                      | 2,626                                   |
| <b>Total income</b>                                                 |      | <b>81,608</b>                                                     | <b>81,608</b>                                              | <b>204,258</b>                          |
| <b>Expenditure on:</b>                                              |      |                                                                   |                                                            |                                         |
| Charitable activities                                               | 8    | 106,747                                                           | 106,747                                                    | 202,087                                 |
| <b>Total expenditure</b>                                            |      | <b>106,747</b>                                                    | <b>106,747</b>                                             | <b>202,087</b>                          |
| <b>Net movement in funds before other recognised gains/(losses)</b> |      | <b>(25,139)</b>                                                   | <b>(25,139)</b>                                            | <b>2,171</b>                            |
| <b>Other recognised gains/(losses):</b>                             |      |                                                                   |                                                            |                                         |
| (Losses)/gains on revaluation of fixed assets                       | 13   | (44,299)                                                          | (44,299)                                                   | 75,529                                  |
| <b>Net movement in funds</b>                                        |      | <b>(69,438)</b>                                                   | <b>(69,438)</b>                                            | <b>77,700</b>                           |
| <b>Reconciliation of funds:</b>                                     |      |                                                                   |                                                            |                                         |
| Total funds brought forward                                         |      | 3,226,904                                                         | 3,226,904                                                  | 3,149,204                               |
| Net movement in funds                                               |      | (69,438)                                                          | (69,438)                                                   | 77,700                                  |
| <b>Total funds carried forward</b>                                  |      | <b>3,157,466</b>                                                  | <b>3,157,466</b>                                           | <b>3,226,904</b>                        |

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

The Statement of Financial Activities includes all gains and losses recognised in the period.

The notes on pages 10 to 21 form part of these financial statements.

**THE SPEECH, LANGUAGE AND HEARING FOUNDATION**  
**(A Company Limited by Guarantee)**  
**REGISTERED NUMBER: 02525240**

**BALANCE SHEET**  
**AS AT 31 DECEMBER 2022**

|                                                | Note | 31<br>December<br>2022<br>£ | 31 March<br>2022<br>£   |
|------------------------------------------------|------|-----------------------------|-------------------------|
| <b>Fixed assets</b>                            |      |                             |                         |
| Investments                                    | 13   | 772,086                     | 816,385                 |
| Investment property                            | 12   | 2,275,276                   | 2,275,276               |
|                                                |      | <u>3,047,362</u>            | <u>3,091,661</u>        |
| <b>Current assets</b>                          |      |                             |                         |
| Debtors                                        | 14   | 41,714                      | 39,707                  |
| Cash at bank and in hand                       |      | 183,064                     | 217,965                 |
|                                                |      | <u>224,778</u>              | <u>257,672</u>          |
| Creditors: amounts falling due within one year | 15   | (114,674)                   | (122,429)               |
| <b>Net current assets</b>                      |      | <u>110,104</u>              | <u>135,243</u>          |
| <b>Total assets less current liabilities</b>   |      | <u>3,157,466</u>            | <u>3,226,904</u>        |
| <b>Net assets excluding pension asset</b>      |      | <u>3,157,466</u>            | <u>3,226,904</u>        |
| <b>Total net assets</b>                        |      | <u><u>3,157,466</u></u>     | <u><u>3,226,904</u></u> |
| <b>Charity funds</b>                           |      |                             |                         |
| Restricted funds                               | 16   | -                           | -                       |
| Unrestricted funds                             | 16   | 3,157,466                   | 3,226,904               |
| <b>Total funds</b>                             |      | <u><u>3,157,466</u></u>     | <u><u>3,226,904</u></u> |

The Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the period in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

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**THE SPEECH, LANGUAGE AND HEARING FOUNDATION**  
**(A Company Limited by Guarantee)**  
**REGISTERED NUMBER: 02525240**

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**BALANCE SHEET (CONTINUED)**  
**AS AT 31 DECEMBER 2022**

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**A I Jaye**

Date:

The notes on pages 10 to 21 form part of these financial statements.

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**THE SPEECH, LANGUAGE AND HEARING FOUNDATION**  
**(A Company Limited by Guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 31 DECEMBER 2022**

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**1. Charity information**

The Speech, Language And Hearing Foundation is a private company limited by guarantee incorporated in England and Wales. The registered office is 101 New Cavendish Street, 1st Floor South, London, W1W 6XH

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Speech, Language and Hearing Foundation 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.

The Foundation has taken advantage of the provisions in the SORP for charities applying FRS102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the Foundation. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared on the historic cost convention. The principal accounting policies adopted are set out below.

**2.2 Going concern**

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

**2.3 Incoming resources**

All income is recognised once the Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

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**THE SPEECH, LANGUAGE AND HEARING FOUNDATION**  
**(A Company Limited by Guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 31 DECEMBER 2022**

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**2. Accounting policies (continued)**

**2.4 Resources expended**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

Grants payable are charged in the period when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the period end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

Governance costs include those incurred in the governance of the charity's assets and are primarily associated with constitutional and statutory requirements.

**2.5 Investments**

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of Financial Activities.

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**THE SPEECH, LANGUAGE AND HEARING FOUNDATION**  
**(A Company Limited by Guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 31 DECEMBER 2022**

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**2. Accounting policies (continued)**

**2.6 Investment properties**

Investment property, which is property held to earn rentals and/or for capital appreciation, is measured using the fair value model and stated at its fair value as at the reporting year end date. The surplus or deficit on revaluation is recognised in net income/(expenditure) for the year.

Recoverable amount is the higher of fair value less cost to sell and value in use, the estimated future cash flows are discounted to their present value using a discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised in income/ (expenditure) for the year, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised amount of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

**2.7 Debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**2.8 Cash at Bank and in Hand**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**2.9 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

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**THE SPEECH, LANGUAGE AND HEARING FOUNDATION**  
**(A Company Limited by Guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 31 DECEMBER 2022**

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**2. Accounting policies (continued)**

**2.10 Financial instruments**

The Company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**2.11 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Company for particular purposes. The costs 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.

Investment income, gains and losses are allocated to the appropriate fund.

**3. Critical accounting estimates and areas of judgment**

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

Critical accounting estimates and assumptions:

The Company makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

**Valuation of investment property**

Determining the fair value of the Charity's property as at each balance sheet date involves an element of estimation due to the nature of the property. For further information as to how the fair value is determined, see note 13.

**THE SPEECH, LANGUAGE AND HEARING FOUNDATION**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 DECEMBER 2022**

**4. Voluntary Income**

|                     | Unrestricted<br>funds<br>Period<br>ended<br>31<br>December<br>2022<br>£ | Total<br>funds<br>Period<br>ended<br>31<br>December<br>2022<br>£ |
|---------------------|-------------------------------------------------------------------------|------------------------------------------------------------------|
| Donations and gifts | 1,259                                                                   | 1,259                                                            |

**5. Investment income**

|                     | Unrestricted<br>funds<br>Period<br>ended<br>31<br>December<br>2022<br>£ | Total<br>funds<br>Period<br>ended<br>31<br>December<br>2022<br>£ |
|---------------------|-------------------------------------------------------------------------|------------------------------------------------------------------|
| Rental Income       | 73,154                                                                  | 73,154                                                           |
| Interest receivable | 3,481                                                                   | 3,481                                                            |
| <b>Total 2022</b>   | <b>76,635</b>                                                           | <b>76,635</b>                                                    |

**6. Other incoming resources**

|           | Unrestricted<br>funds<br>Period<br>ended<br>31<br>December<br>2022<br>£ | Total<br>funds<br>Period<br>ended<br>31<br>December<br>2022<br>£ |
|-----------|-------------------------------------------------------------------------|------------------------------------------------------------------|
| Insurance | 3,714                                                                   | 3,714                                                            |

**THE SPEECH, LANGUAGE AND HEARING FOUNDATION**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 DECEMBER 2022**

**7. Analysis of grants**

|                             | <b>Grants to<br/>Institutions<br/>Period<br/>ended<br/>31<br/>December<br/>2022<br/>£</b> | <b>Total<br/>funds<br/>Period<br/>ended<br/>31<br/>December<br/>2022<br/>£</b> | <i>Total<br/>funds<br/>31 March<br/>2022<br/>£</i> |
|-----------------------------|-------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------|----------------------------------------------------|
| Grant funding of activities | 95,203                                                                                    | <b>95,203</b>                                                                  | 151,384                                            |
| <i>Total 2022</i>           | <u>151,384</u>                                                                            | <u>151,384</u>                                                                 |                                                    |

**THE SPEECH, LANGUAGE AND HEARING FOUNDATION**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 DECEMBER 2022**

**8. Analysis of expenditure on charitable activities**

**Summary by fund type**

|                             | <b>Unrestricted<br/>funds<br/>Period<br/>ended<br/>31<br/>December<br/>2022<br/>£</b> | <b>Total<br/>Period<br/>ended<br/>31<br/>December<br/>2022<br/>£</b> |
|-----------------------------|---------------------------------------------------------------------------------------|----------------------------------------------------------------------|
| Grant funding of activities | 95,203                                                                                | <b>95,203</b>                                                        |
| Share of support costs      | 4,135                                                                                 | <b>4,135</b>                                                         |
| Independent examination fee | 2,000                                                                                 | <b>2,000</b>                                                         |
| Postage and carriage        | 378                                                                                   | <b>378</b>                                                           |
| Sundry expenses             | 219                                                                                   | <b>219</b>                                                           |
| Subscriptions               | 197                                                                                   | <b>197</b>                                                           |
| Insurance                   | 3,715                                                                                 | <b>3,715</b>                                                         |
| Premises costs              | 900                                                                                   | <b>900</b>                                                           |
|                             | <u>106,747</u>                                                                        | <u><b>106,747</b></u>                                                |

**THE SPEECH, LANGUAGE AND HEARING FOUNDATION**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 DECEMBER 2022**

**9. Analysis of expenditure by activities**

|                             | Activities<br>undertaken<br>directly<br>Period<br>ended<br>31<br>December<br>2022<br>£ | Grant<br>funding of<br>activities<br>Period<br>ended<br>31<br>December<br>2022<br>£ | Support<br>costs<br>Period<br>ended<br>31<br>December<br>2022<br>£ | Total<br>funds<br>Period<br>ended<br>31<br>December<br>2022<br>£ | Total<br>funds<br>31 March<br>2022<br>£ |
|-----------------------------|----------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------|--------------------------------------------------------------------|------------------------------------------------------------------|-----------------------------------------|
| Grant funding of activities | -                                                                                      | 95,203                                                                              | -                                                                  | <b>95,203</b>                                                    | 151,384                                 |
| Share of support costs      | -                                                                                      | -                                                                                   | 4,135                                                              | <b>4,135</b>                                                     | 41,532                                  |
| Independent examination fee | -                                                                                      | -                                                                                   | 2,000                                                              | <b>2,000</b>                                                     | 3,000                                   |
| Postage and carriage        | 378                                                                                    | -                                                                                   | -                                                                  | <b>378</b>                                                       | 360                                     |
| Sundry expenses             | 219                                                                                    | -                                                                                   | -                                                                  | <b>219</b>                                                       | 659                                     |
| Subscriptions               | 197                                                                                    | -                                                                                   | -                                                                  | <b>197</b>                                                       | 251                                     |
| Insurance                   | 3,715                                                                                  | -                                                                                   | -                                                                  | <b>3,715</b>                                                     | 3,100                                   |
| Premises costs              | 900                                                                                    | -                                                                                   | -                                                                  | <b>900</b>                                                       | 1,800                                   |
|                             | <u>5,409</u>                                                                           | <u>95,203</u>                                                                       | <u>6,135</u>                                                       | <u><b>106,747</b></u>                                            | <u>202,087</u>                          |
| <i>Total 2022</i>           | <u><u>6,170</u></u>                                                                    | <u><u>151,384</u></u>                                                               | <u><u>44,532</u></u>                                               | <u><u>202,086</u></u>                                            |                                         |

**10. Independent examiner's remuneration**

|                                                                                                                     | December<br>December<br>2022<br>£ |
|---------------------------------------------------------------------------------------------------------------------|-----------------------------------|
| Fees payable to the Company's independent examiner for the independent examination of the Company's annual accounts | <u><u>2,000</u></u>               |

**11. Trustees' remuneration and expenses**

During the period, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the period ended 31 December 2022, no Trustee expenses have been incurred (2022 - £NIL).

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**THE SPEECH, LANGUAGE AND HEARING FOUNDATION**  
(A Company Limited by Guarantee)

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 DECEMBER 2022**

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**12. Investment property**

|                     | <b>Freehold<br/>investment<br/>property<br/>£</b> |
|---------------------|---------------------------------------------------|
| <b>Valuation</b>    |                                                   |
| At 1 April 2022     | <b>2,275,276</b>                                  |
| At 31 December 2022 | <b>2,275,276</b>                                  |

The fair value of the investment property has been arrived at on the basis of a valuation carried out at 18 October 2017 by A.I.Jaye, a trustee of the charity. A.I. Jaye is a fellow of the Royal Institute of Chartered Surveyors and a member of the Institute of Revenues Ratings and Valuation. The valuation was made on an open market value basis by reference to the current annual rentals, the term of the lease and the current market conditions. The trustees consider the fair value of the investment property to be materially the same as at 31 March 2022 and 31 December 2022.

If investment properties were stated on an historical cost basis rather than a fair value basis, the carrying amount would have been £1,517,962 (£1,517,962 - 31 March 2022) and no depreciation would have been charged.

**13. Fixed asset investments**

|                          | <b>Listed<br/>investments<br/>£</b> |
|--------------------------|-------------------------------------|
| <b>Cost or valuation</b> |                                     |
| At 1 April 2022          | <b>816,385</b>                      |
| Revaluations             | <b>(44,299)</b>                     |
| At 31 December 2022      | <b>772,086</b>                      |
| <b>Net book value</b>    |                                     |
| At 31 December 2022      | <b>772,086</b>                      |
| At 31 March 2022         | <b>816,385</b>                      |

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**THE SPEECH, LANGUAGE AND HEARING FOUNDATION**  
**(A Company Limited by Guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 31 DECEMBER 2022**

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**14. Debtors**

|                            | 31<br>December<br>2022<br>£ |
|----------------------------|-----------------------------|
| <b>Due within one year</b> |                             |
| Trade debtors              | 41,714                      |
|                            | <hr/> 41,714 <hr/>          |

**15. Creditors: Amounts falling due within one year**

|                              | 31<br>December<br>2022<br>£ |
|------------------------------|-----------------------------|
| Other creditors              | 76,000                      |
| Accruals and deferred income | 38,674                      |
|                              | <hr/> 114,674 <hr/>         |

**THE SPEECH, LANGUAGE AND HEARING FOUNDATION**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 DECEMBER 2022**

**16. Statement of funds**

**Statement of funds - current period**

|                                 | Balance at 1<br>April 2022<br>£ | Income<br>£   | Expenditure<br>£ | Gains/<br>(Losses)<br>£ | Balance at<br>31<br>December<br>2022<br>£ |
|---------------------------------|---------------------------------|---------------|------------------|-------------------------|-------------------------------------------|
| <b>Unrestricted funds</b>       |                                 |               |                  |                         |                                           |
| <b>Designated funds</b>         |                                 |               |                  |                         |                                           |
| Designated Funds - all funds    | 2,275,276                       | -             | -                | -                       | 2,275,276                                 |
| <b>General funds</b>            |                                 |               |                  |                         |                                           |
| Reserves                        | 951,628                         | 81,608        | (106,747)        | (44,299)                | 882,190                                   |
| <b>Total Unrestricted funds</b> | <b>3,226,904</b>                | <b>81,608</b> | <b>(106,747)</b> | <b>(44,299)</b>         | <b>3,157,466</b>                          |

**17. Summary of funds**

**Summary of funds - current period**

|                  | Balance at 1<br>April 2022<br>£ | Income<br>£   | Expenditure<br>£ | Gains/<br>(Losses)<br>£ | Balance at<br>31<br>December<br>2022<br>£ |
|------------------|---------------------------------|---------------|------------------|-------------------------|-------------------------------------------|
| Designated funds | 2,275,276                       | -             | -                | -                       | 2,275,276                                 |
| General funds    | 951,628                         | 81,608        | (106,747)        | (44,299)                | 882,190                                   |
|                  | <b>3,226,904</b>                | <b>81,608</b> | <b>(106,747)</b> | <b>(44,299)</b>         | <b>3,157,466</b>                          |

**THE SPEECH, LANGUAGE AND HEARING FOUNDATION**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 DECEMBER 2022**

**18. Analysis of net assets between funds**

**Analysis of net assets between funds - current period**

|                               | <b>Unrestricted<br/>funds<br/>31<br/>December<br/>2022<br/>£</b> | <b>Total<br/>funds<br/>31<br/>December<br/>2022<br/>£</b> |
|-------------------------------|------------------------------------------------------------------|-----------------------------------------------------------|
| Fixed asset investments       | 772,086                                                          | <b>772,086</b>                                            |
| Investment property           | 2,275,276                                                        | <b>2,275,276</b>                                          |
| Current assets                | 224,778                                                          | <b>224,778</b>                                            |
| Creditors due within one year | (114,674)                                                        | <b>(114,674)</b>                                          |
| <b>Total</b>                  | <u>3,157,466</u>                                                 | <u><b>3,157,466</b></u>                                   |

**Analysis of net assets between funds - prior period**

|                               | <i>Unrestricted<br/>funds<br/>31 March<br/>2022<br/>£</i> | <i>Total<br/>funds<br/>31 March<br/>2022<br/>£</i> |
|-------------------------------|-----------------------------------------------------------|----------------------------------------------------|
| Fixed asset investments       | 816,385                                                   | 816,385                                            |
| Investment property           | 2,275,276                                                 | 2,275,276                                          |
| Current assets                | 257,672                                                   | 257,672                                            |
| Creditors due within one year | (122,429)                                                 | (122,429)                                          |
| <b>Total</b>                  | <u>3,226,904</u>                                          | <u>3,226,904</u>                                   |

**THE SPEECH, LANGUAGE AND HEARING FOUNDATION**

England & Wales - Charity number 1002463

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# Accounts

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Charity Registration No. 1002463

Company Registration No. 02525240 (England and Wales)

**THE SPEECH, LANGUAGE AND HEARING FOUNDATION**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

# THE SPEECH, LANGUAGE AND HEARING FOUNDATION

## LEGAL AND ADMINISTRATIVE INFORMATION

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|                             |                                                                                                                  |
|-----------------------------|------------------------------------------------------------------------------------------------------------------|
| <b>Trustees</b>             | A. I. Jaye<br>T. S. Kaplan<br>A. C. Marks<br>K. J. Lipton<br>A. J. Harding                                       |
| <b>Charity number</b>       | 1002463                                                                                                          |
| <b>Company number</b>       | 02525240                                                                                                         |
| <b>Principal address</b>    | Acre House<br>11-15 William Road<br>London<br>NW1 3ER<br>United Kingdom                                          |
| <b>Registered office</b>    | Acre House<br>11-15 William Road<br>London<br>NW1 3ER<br>United Kingdom                                          |
| <b>Independent examiner</b> | Andy Rich<br>c/o HW Fisher LLP<br>Chartered Accountants<br>Acre House<br>11-15 William Road<br>London<br>NW1 3ER |
| <b>Bankers</b>              | Bank of Scotland<br>St. James's Gate<br>14-16 Cockspur Street<br>London<br>SW1Y 5BL                              |

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# THE SPEECH, LANGUAGE AND HEARING FOUNDATION

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| Independent examiner's report           | 5      |
| Statement of financial activities       | 6      |
| Balance sheet                           | 7 - 8  |
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# THE SPEECH, LANGUAGE AND HEARING FOUNDATION

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

### FOR THE YEAR ENDED 31 MARCH 2022

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The Trustees present their report and financial statements for the year ended 31 March 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Foundation's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective from 1 January 2019).

#### Objectives and activities

The Speech, Language and Hearing Centre Foundation is charitable company limited by guarantee.

The charity's principal objectives are, for the public benefit, to:

- Promote the education, and to relieve the needs, of children who suffer from difficulties with hearing, speech, language or communication or who have complex needs (whether in the UK or elsewhere); and
- Promote research in all topics related to children who suffer from difficulties with hearing, speech, language or communication or who have complex needs provided the useful results of such research must be published; by the provision of grants.

In addition, the quorum provisions for meetings of the Trustees were simplified and the provision for obligatory rotation of the directors removed.

#### Achievements and performance

We seek to maintain the fundraising capacity of the Foundation and adapt its offering to best meet the challenges it experiences. BPAS have completed the lease and operate as a fertility clinic from 1-5 Christopher Place. We intend to continue as before in distributing the rental income that we receive and to continue our charitable activities as a grant-making trust.

#### Public benefit statement

Trustees of a charity have statutory duty to report in their Annual Report on their charity's public benefit. The Trustees have considered this requirement.

We will maintain the Foundation's commitment to enhancing the knowledge and understanding of hearing impaired, autistic and communication delayed young children in our society, without providing direct intervention to needy children and their families.

The Trustees have therefore concluded:

- that the aims of the organization continue to be charitable;
- that the work done will give identifiable benefits to the charitable sector and both indirectly and directly to individuals in need;
- that the benefits are for the public, are not unreasonably restricted in any way and certainly not by ability to pay; and
- that there is no detriment or harm arising from the charity's aims or activities.

#### Plans for the future

To continue with the rental of the property, greater activity in searching for organisations that would benefit from a grant and to possibly diversify the investments that we currently hold in order to obtain a better return. The trustees are acutely aware of the current financial climate and are very keen to ensure that the grant making activity is more widely publicised.

#### Financial review

Financial reviews have been conducted for year ended 31 March 2022. It is the policy of the Foundation that free reserves which have not been designated for a specific use should be maintained at a level equivalent to not less than one year's budget grant expenditure i.e. £150,000. The Trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Foundation's current activities for at least a year, while consideration is given to ways in which additional funds may be raised. At the year end, the free reserves were £951,628 (2021: £949,204).

# THE SPEECH, LANGUAGE AND HEARING FOUNDATION

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2022

---

#### **Investment Policy**

There are no restrictions on the Foundation's powers to invest and the Trustees have power to invest monies not immediately required for the Foundation's charitable purposes.

The Trustees have considered the most appropriate policy for investing funds and have decided to place the major part of their funds with a fund manager, with a small part held on short term deposit.

#### **Risk factors**

The Trustees have assessed the major risks to which the Foundation is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

#### **Structure, governance and management**

The Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

A. I. Jaye  
T. S. Kaplan  
A. C. Marks  
K. J. Lipton  
A. J. Harding

None of the Trustees have any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The Trustees are responsible for the financial planning and policies central to the Charity. The Chairman of the Board is Andrew Jaye.

The Trustees meet regularly to discuss proposed grants, the management accounts and other matters presented to them.

The Trustees have not incurred any expenses on behalf of the Charity during the year, and no re-imbursement has therefore been made to them. The trustees are considered to be the senior management team and are not remunerated for their services.

#### **Employee involvement**

Applications for employment by disabled persons are always fully considered, bearing in mind the aptitudes of the applicant concerned. In the event of members of staff becoming disabled, every effort is made to ensure that their employment within the Foundation continues and that the appropriate training is arranged. It is the policy of the Foundation that the training, career development and promotion of disabled persons should, as far as possible, be identical to that of other employees.

# THE SPEECH, LANGUAGE AND HEARING FOUNDATION

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2022

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#### Chairman's comments:

Following the challenges of covid, we were able to maintain our income and as such there have been no financial losses. We have been able to make the following donations during the year:

|                               |         |
|-------------------------------|---------|
| Friends of Beit Issie Shapiro | £21,000 |
| ICAN                          | £26,963 |
| Jewish Deaf Association       | £30,200 |
| St Mary Magdalene School      | £15,000 |
| Nuwehoop School               | £5,000  |
| Oxford Gardens Primary School | £15,015 |
| Haybrook College              | £11,427 |
| The Sherwood School           | £18,000 |
| Ellenborough Primary School   | £500    |
| SPACE                         | £5,640  |
| Pakeman Primary School        | £1,189  |
| Kamelia Kids                  | £850    |
| Children's Corner             | £600    |

We hope to continue with further donations, and we have in hand a number of applications which we are currently considering. I would like to thank our administrator, Juliet Feldman, also Gavin Wilkinson our bookkeeper for their hard work and effort, and my co-trustees for their continued support.

The Trustees' report was approved by the Board of Trustees.



**A. I. Jaye**

Trustee 22 Dec 2022

Dated: .....

# THE SPEECH, LANGUAGE AND HEARING FOUNDATION

## STATEMENT OF TRUSTEES' RESPONSIBILITIES

### *FOR THE YEAR ENDED 31 MARCH 2022*

---

The Trustees, who are also the directors of The Speech, Language And Hearing Foundation for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Foundation and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Foundation will continue in operation.

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

# THE SPEECH, LANGUAGE AND HEARING FOUNDATION

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF THE SPEECH, LANGUAGE AND HEARING FOUNDATION

---

I report to the Trustees on my examination of the financial statements of The Speech, Language And Hearing Foundation (the Foundation) for the year ended 31 March 2022.

#### **Responsibilities and basis of report**

As the Trustees of the Foundation (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the Foundation are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Foundation's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### **Independent examiner's statement**

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the Foundation as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

*Andrew Rich*

Andy Rich  
c/o HW Fisher LLP  
Chartered Accountants  
Acre House  
11-15 William Road  
London  
NW1 3ER  
22 Dec 2022  
Dated: .....

# THE SPEECH, LANGUAGE AND HEARING FOUNDATION

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2022

|                                                                         | Notes | Unrestricted funds<br>2022<br>£ | Unrestricted funds<br>2021<br>£ |
|-------------------------------------------------------------------------|-------|---------------------------------|---------------------------------|
| <b><u>Income and endowments from:</u></b>                               |       |                                 |                                 |
| Voluntary Income                                                        | 3     | 4,210                           | 4,215                           |
| Investment income                                                       | 4     | 197,422                         | 140,801                         |
| Other income                                                            | 5     | 2,626                           | 4,171                           |
| <b>Total income</b>                                                     |       | <b>204,258</b>                  | <b>149,187</b>                  |
| <b><u>Expenditure on:</u></b>                                           |       |                                 |                                 |
| Charitable activities                                                   | 6     | 202,087                         | 275,205                         |
| Net gains/(losses) on investments                                       |       | 75,529                          | 59,715                          |
| <b>Net income/(expenditure) for the year/<br/>Net movement in funds</b> |       | <b>77,700</b>                   | <b>(66,303)</b>                 |
| Fund balances at 1 April 2021                                           |       | 3,149,204                       | 3,215,507                       |
| <b>Fund balances at 31 March 2022</b>                                   |       | <b>3,226,904</b>                | <b>3,149,204</b>                |

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

# THE SPEECH, LANGUAGE AND HEARING FOUNDATION

## BALANCE SHEET

AS AT 31 MARCH 2022

|                                                       |       | 2022             |                         | 2021             |                         |
|-------------------------------------------------------|-------|------------------|-------------------------|------------------|-------------------------|
|                                                       | Notes | £                | £                       | £                | £                       |
| <b>Fixed assets</b>                                   |       |                  |                         |                  |                         |
| Investment properties                                 | 11    |                  | 2,275,276               |                  | 2,200,000               |
| Investments                                           | 12    |                  | 816,385                 |                  | 740,857                 |
|                                                       |       |                  | <u>3,091,661</u>        |                  | <u>2,940,857</u>        |
| <b>Current assets</b>                                 |       |                  |                         |                  |                         |
| Debtors                                               | 13    | 39,707           |                         | 736              |                         |
| Cash at bank and in hand                              |       | 217,965          |                         | 270,102          |                         |
|                                                       |       | <u>257,672</u>   |                         | <u>270,838</u>   |                         |
| <b>Creditors: amounts falling due within one year</b> | 14    | (122,429)        |                         | (62,491)         |                         |
| Net current assets                                    |       |                  | <u>135,243</u>          |                  | <u>208,347</u>          |
| <b>Total assets less current liabilities</b>          |       |                  | <u><u>3,226,904</u></u> |                  | <u><u>3,149,204</u></u> |
| <b>Income funds</b>                                   |       |                  |                         |                  |                         |
| <u>Unrestricted funds</u>                             |       |                  |                         |                  |                         |
| Designated funds:                                     |       |                  |                         |                  |                         |
| Building fund                                         |       | 1,517,962        |                         | 1,517,962        |                         |
| Property revaluation reserve                          |       | 682,038          |                         | 682,038          |                         |
|                                                       |       | <u>2,275,276</u> |                         | <u>2,200,000</u> |                         |
| General unrestricted funds                            | 15    | 951,628          |                         | 949,204          |                         |
|                                                       |       | <u>3,226,904</u> |                         | <u>3,149,204</u> |                         |
|                                                       |       |                  | <u><u>3,226,904</u></u> |                  | <u><u>3,149,204</u></u> |

# THE SPEECH, LANGUAGE AND HEARING FOUNDATION

## BALANCE SHEET (CONTINUED)

**AS AT 31 MARCH 2022**

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The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2022.

The Trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

22 Dec 2022

The accounts were approved by the Trustees on .....

Andrew Jaye

A. I. Jaye

**Trustee**

**Company Registration No. 02525240**

# THE SPEECH, LANGUAGE AND HEARING FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 MARCH 2022

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#### 1 Accounting policies

##### Charity information

The Speech, Language And Hearing Foundation is a private company limited by guarantee incorporated in England and Wales. The registered office is Acre House, 11/15 William Road, London, United Kingdom, NW1 3ER.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the Foundation's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective from 1 January 2019). The Foundation is a Public Benefit Entity as defined by FRS 102.

The Foundation has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the Foundation. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared on the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

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

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the Trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

#### 1.4 Incoming resources

All income, including rental income, is recognised when the Foundation is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Foundation has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

# THE SPEECH, LANGUAGE AND HEARING FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2022**

---

### **1 Accounting policies**

**(Continued)**

#### **1.5 Resources expended**

Expenditure is recognised on an accruals basis, inclusive of value added tax.

Expenditure relating to The Speech, Language and Hearing Foundation are those elements of expenditure directly incurred in performing these activities.

Governance costs include those costs incurred in the governance of the charity's assets and are primarily associated with constitutional and statutory requirements.

#### **1.6 Investment properties**

Investment property, which is property held to earn rentals and/or for capital appreciation, is measured using the fair value model and stated at its fair value as at the reporting year end date. The surplus or deficit on revaluation is recognised in net income/(expenditure) for the year.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised immediately in income/(expenditure) for the year, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately, unless the relevant asset is carried in at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

#### **1.7 Financial instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value, with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

### **2 Critical accounting estimates and judgements**

In the application of the Foundation's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

#### **Key sources of estimation uncertainty**

The estimates and assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities are as follows.

#### **Valuation of investment property**

Determining the fair value of the Charity's property as at each balance sheet date involves an element of estimation due to the nature of the property. For further information as to how the fair value is determined, see note 12.

# THE SPEECH, LANGUAGE AND HEARING FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2022

#### 3 Voluntary Income

|                     | 2022         | 2021         |
|---------------------|--------------|--------------|
|                     | £            | £            |
| Donations and gifts | 1,210        | 1,215        |
| Donated services    | 3,000        | 3,000        |
|                     | <u>4,210</u> | <u>4,215</u> |

##### Donated services

The donated services comprise the independent examiners fees.

#### 4 Investment income

|                     | Unrestricted funds | Unrestricted funds |
|---------------------|--------------------|--------------------|
|                     | 2022               | 2021               |
|                     | £                  | £                  |
| Rental income       | 152,000            | 127,840            |
| Dilapidations       | 36,667             | 3,333              |
| Interest receivable | 8,755              | 9,628              |
|                     | <u>197,422</u>     | <u>140,801</u>     |

#### 5 Other income

|                           | Unrestricted funds | Unrestricted funds |
|---------------------------|--------------------|--------------------|
|                           | 2022               | 2021               |
|                           | £                  | £                  |
| Insurance                 | 2,626              | 324                |
| Other income from Tenants | -                  | 3,847              |
|                           | <u>2,626</u>       | <u>4,171</u>       |

# THE SPEECH, LANGUAGE AND HEARING FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2022

#### 6 Charitable activities

|                                          | 2022           | 2021           |
|------------------------------------------|----------------|----------------|
|                                          | £              | £              |
| Premises costs                           | 1,800          | 1,800          |
| Printing, postage and stationery         | 360            | 434            |
| Property repairs and building EPC        | -              | 3,783          |
| Sundry expenses                          | 660            | 724            |
| Promotional cost                         | -              | 295            |
| Subscriptions and donations              | 251            | 265            |
| Insurance                                | 3,100          | 3,232          |
|                                          | <u>6,171</u>   | <u>10,533</u>  |
| Grant funding of activities (see note 7) | 151,384        | 194,854        |
| Share of support costs (see note 8)      | 41,532         | 66,818         |
| Share of governance costs (see note 8)   | <u>3,000</u>   | <u>3,000</u>   |
|                                          | <u>202,087</u> | <u>275,205</u> |

# THE SPEECH, LANGUAGE AND HEARING FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2022

#### 7 Grants payable

The Speech, Language & Hearing Centre has opted to utilise a disclosure exemption from providing the names of grant recipients and the amounts of such grants.

#### 8 Support costs

|                            | Support costs | Governance costs | 2022          | Support costs | Governance costs | 2021          |
|----------------------------|---------------|------------------|---------------|---------------|------------------|---------------|
|                            | £             | £                | £             | £             | £                | £             |
| Consultancy fees           | -             | -                | -             | 2,160         | -                | 2,160         |
| Legal and professional     | 39,805        | -                | 39,805        | 62,785        | -                | 62,785        |
| Bad debt written off       | -             | -                | -             | 406           | -                | 406           |
| Bookkeeping and admin fee  | 1,727         | -                | 1,727         | 1,467         | -                | 1,467         |
| Independent examiner's fee | -             | 3,000            | 3,000         | -             | 3,000            | 3,000         |
|                            | <u>41,532</u> | <u>3,000</u>     | <u>44,532</u> | <u>66,818</u> | <u>3,000</u>     | <u>69,818</u> |
| Analysed between           |               |                  |               |               |                  |               |
| Charitable activities      | <u>41,532</u> | <u>3,000</u>     | <u>44,532</u> | <u>66,818</u> | <u>3,000</u>     | <u>69,818</u> |

#### 9 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or expenses during the year (2021: £nil).

#### 10 Employees

There were no employees during the current or prior year.

# THE SPEECH, LANGUAGE AND HEARING FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2022

#### 11 Investment property

**2022**  
**£**

##### Fair value

|                  |           |
|------------------|-----------|
| At 1 April 2021  | 2,200,000 |
| Additions        | 75,276    |
|                  | <hr/>     |
| At 31 March 2022 | 2,275,276 |
|                  | <hr/>     |

The fair value of the investment property has been arrived at on the basis of a valuation carried out at 18 October 2017 by A.I. Jaye, a trustee of the charity. A.I. Jaye is a Fellow of the Royal Institute of Chartered Surveyors and a member of the Institute of Revenues Ratings and Valuation. The valuation was made on an open market value basis by reference to the current annual rentals, the term of the lease and the current market conditions. The trustees consider the fair value of the investment property to be materially the same as at 31 March 2021 and 31 March 2022.

If investment properties were stated on an historical cost basis rather than a fair value basis, the amounts would have been included as follows:

|                          | <b>2022</b><br><b>£</b> | <b>2021</b><br><b>£</b> |
|--------------------------|-------------------------|-------------------------|
| Cost                     | 1,517,962               | 1,517,962               |
| Accumulated depreciation | -                       | -                       |
|                          | <hr/>                   | <hr/>                   |
| Carrying amount          | 1,517,962               | 1,517,962               |
|                          | <hr/>                   | <hr/>                   |

#### 12 Fixed asset investments

**Investments**  
**£**

##### Cost or valuation

|                        |         |
|------------------------|---------|
| At 1 April 2021        | 740,857 |
| Valuation changes      | 75,529  |
|                        | <hr/>   |
| At 31 March 2022       | 816,386 |
|                        | <hr/>   |
| <b>Carrying amount</b> |         |
| At 31 March 2022       | 816,386 |
|                        | <hr/>   |
| At 31 March 2021       | 740,857 |
|                        | <hr/>   |

# THE SPEECH, LANGUAGE AND HEARING FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

### 13 Debtors

|                                      | 2022          | 2021       |
|--------------------------------------|---------------|------------|
|                                      | £             | £          |
| Amounts falling due within one year: |               |            |
| Trade debtors                        | 14            | -          |
| Prepayments and accrued income       | 39,693        | 736        |
|                                      | <u>39,707</u> | <u>736</u> |

### 14 Creditors: amounts falling due within one year

|                              | 2022           | 2021          |
|------------------------------|----------------|---------------|
|                              | £              | £             |
| Other creditors              | 76,000         | 15,000        |
| Accruals and deferred income | 46,429         | 47,491        |
|                              | <u>122,429</u> | <u>62,491</u> |

### 15 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

|                  | Movement in funds       |                    | Movement in funds       |                    |                          |
|------------------|-------------------------|--------------------|-------------------------|--------------------|--------------------------|
|                  | Balance at 1 April 2020 | Incoming resources | Balance at 1 April 2021 | Incoming resources | Balance at 31 March 2022 |
|                  | £                       | £                  | £                       | £                  | £                        |
| Building fund    | 1,517,962               | -                  | 1,517,962               | -                  | 1,517,962                |
| Revaluation fund | 682,038                 | -                  | 682,038                 | 75,276             | 757,314                  |
|                  | <u>2,200,000</u>        | <u>-</u>           | <u>2,200,000</u>        | <u>75,276</u>      | <u>2,275,276</u>         |

The building fund represents the deemed cost of the building when it was transferred to investment property in the accounts. The revaluation fund represents the fair value adjustments made to the investment property.

# THE SPEECH, LANGUAGE AND HEARING FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2022

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#### 16 Operating leases

##### Lessor

At the reporting end date the Foundation had contracted with tenants for the following minimum lease payments:

|                            | 2022<br>£ | 2021<br>£ |
|----------------------------|-----------|-----------|
| Within one year            | 152,000   | -         |
| Between two and five years | 165,000   | -         |
| In over five years         | 172,000   | -         |
|                            | <hr/>     | <hr/>     |
|                            | 489,000   | -         |
|                            | <hr/>     | <hr/>     |

#### 17 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).

##### Remuneration of key management personnel

The key management personnel are the trustees, who are also directors. They are not remunerated for their services.

#### 18 Analysis of changes in net funds

The charity had no debt during the year.

**THE SPEECH, LANGUAGE AND HEARING FOUNDATION**

England & Wales - Charity number 1002463

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# Accounts

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Charity Registration No. 1002463

Company Registration No. 02525240 (England and Wales)

**THE SPEECH, LANGUAGE AND HEARING FOUNDATION**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

# THE SPEECH, LANGUAGE AND HEARING FOUNDATION

## LEGAL AND ADMINISTRATIVE INFORMATION

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|                             |                                                                                                                  |
|-----------------------------|------------------------------------------------------------------------------------------------------------------|
| <b>Trustees</b>             | A. I. Jaye<br>A Harding<br>T. S. Kaplan<br>A. C. Marks<br>K. J. Lipton                                           |
| <b>Charity number</b>       | 1002463                                                                                                          |
| <b>Company number</b>       | 02525240                                                                                                         |
| <b>Principal address</b>    | Acre House<br>11-15 William Road<br>London<br>NW1 3ER<br>United Kingdom                                          |
| <b>Registered office</b>    | Acre House<br>11-15 William Road<br>London<br>NW1 3ER<br>United Kingdom                                          |
| <b>Independent examiner</b> | Andy Rich<br>c/o HW Fisher LLP<br>Chartered Accountants<br>Acre House<br>11-15 William Road<br>London<br>NW1 3ER |
| <b>Bankers</b>              | Bank of Scotland<br>St. James's Gate<br>14-16 Cockspur Street<br>London<br>SW1Y 5BL                              |

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# THE SPEECH, LANGUAGE AND HEARING FOUNDATION

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# THE SPEECH, LANGUAGE AND HEARING FOUNDATION

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

### FOR THE YEAR ENDED 31 MARCH 2021

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The Trustees present their report and financial statements for the year ended 31 March 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charitable company's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective from 1 January 2019).

#### Objectives and activities

The Speech, Language and Hearing Centre Foundation is charitable company limited by guarantee.

The charity's principal objectives are, for the public benefit, to:

- Promote the education, and to relieve the needs, of children who suffer from difficulties with hearing, speech, language or communication or who have complex needs (whether in the UK or elsewhere); and
- Promote research in all topics related to children who suffer from difficulties with hearing, speech, language or communication or who have complex needs provided the useful results of such research must be published; by the provision of grants.

In addition, the quorum provisions for meetings of the Trustees were simplified and the provision for obligatory rotation of the directors removed.

#### Achievements and performance

We seek to maintain the fundraising capacity of the Foundation and adapt its offering to best meet the challenges it experience.

During this year we agreed terms with Blossom House School to take possession of 1/3, Christopher Place and we relet the building to BPAS who run pregnancy advisory clinics. We intend to continue as before in distributing the rental income that we receive and to continue our charitable activities as a grant-making trust.

#### Public benefit statement

Trustees of a charity have statutory duty to report in their Annual Report on their charity's public benefit. The Trustees have considered this requirement.

We will maintain the Foundation's commitment to enhancing the knowledge and understanding of hearing impaired, autistic and communication delayed young children in our society, without providing direct intervention to needy children and their families.

The Trustees have therefore concluded:

- that the aims of the organization continue to be charitable;
- that the work done will give identifiable benefits to the charitable sector and both indirectly and directly to individuals in need;
- that the benefits are for the public, are not unreasonably restricted in any way and certainly not by ability to pay; and
- that there is no detriment or harm arising from the charity's aims or activities.

#### Financial review

Financial reviews have been conducted for year ended 31 March 2021. It is the policy of the charitable company that free reserves which have not been designated for a specific use should be maintained at a level equivalent to not less than one year's budget grant expenditure i.e. £150,000. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charitable company's current activities for at least a year, while consideration is given to ways in which additional funds may be raised. At the year end, the free reserves were £949,204 (2020: £1,015,507).

#### Investment Policy

There are no restrictions on the Foundation's powers to invest and the Trustees have power to invest monies not immediately required for the Foundation's charitable purposes.

The Trustees have considered the most appropriate policy for investing funds and have decided to place the major part of their funds with a fund manager, with a small part held on short term deposit.

# THE SPEECH, LANGUAGE AND HEARING FOUNDATION

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2021**

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### **Risk factors**

The Trustees have assessed the major risks to which the charitable company is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

### **Structure, governance and management**

The Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

A. I. Jaye

A Harding

T. S. Kaplan

A. C. Marks

K. J. Lipton

M.B. Durst

(Resigned 17 December 2020)

None of the Trustees have any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The Trustees are responsible for the financial planning and policies central to the Charity. The Chairman of the Board is Andrew Jaye.

The Trustees meet regularly to discuss proposed grants, the management accounts and other matters presented to them.

The Trustees have not incurred any expenses on behalf of the Charity during the year, and no re-imbursement has therefore been made to them. The trustees are considered to be the senior management team and are not remunerated for their services.

### **Employee involvement**

Applications for employment by disabled persons are always fully considered, bearing in mind the aptitudes of the applicant concerned. In the event of members of staff becoming disabled, every effort is made to ensure that their employment within the charitable company continues and that the appropriate training is arranged. It is the policy of the charitable company that the training, career development and promotion of disabled persons should, as far as possible, be identical to that of other employees.

# THE SPEECH, LANGUAGE AND HEARING FOUNDATION

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

### **FOR THE YEAR ENDED 31 MARCH 2021**

---

#### **Chairman's Comments:**

Covid continues to provide challenges nationwide. Things are starting to improve and to get back to some normality though. However, firstly, the improvement is slow and secondly, we must be aware that restrictions could return as before if Covid numbers increase dramatically. Fortunately, we have not suffered any financial losses this year and so at present we are able to make donations as before.

As a grant making Trust, we have this year made a number of grants, including:

JFS School £15,000  
Friends of Beit Issie Shapiro £35,000  
RNID £15,000  
ICAN £21,250  
One to One £7,305  
Jewish Deaf Association £9,420  
St Mary Magdalene School £12,000  
Nuwehoop School £5,000  
The Mary Hare Foundation £25,000  
Oxford Gardens Primary School £13,475  
Haybrook College £5,400  
The Sherwood School £18,000  
The Southover Partnership £13,004

We hope to continue with further donations, and we have in hand a number of applications which we are currently considering. I would like to thank our administrator, Juliet Feldman, also Gavin Wilkinson our bookkeeper for their hard work and effort, and my co-trustees for their continued support.

The Trustees' report was approved by the Board of Trustees.

**A. I. Jaye**

Trustee

Dated: 20 December 2021

# THE SPEECH, LANGUAGE AND HEARING FOUNDATION

## STATEMENT OF TRUSTEES' RESPONSIBILITIES

### ***FOR THE YEAR ENDED 31 MARCH 2021***

---

The Trustees, who are also the directors of The Speech, Language And Hearing Foundation for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the Trustees are required to:

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

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and 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 SPEECH, LANGUAGE AND HEARING FOUNDATION

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF THE SPEECH, LANGUAGE AND HEARING FOUNDATION

---

I report to the Trustees on my examination of the financial statements of The Speech, Language And Hearing Foundation (the charitable company) for the year ended 31 March 2021.

#### **Responsibilities and basis of report**

As the Trustees of the charitable company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charitable company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charitable company's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### **Independent examiner's statement**

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charitable company as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Andy Rich  
c/o HW Fisher LLP  
Chartered Accountants  
Acre House  
11-15 William Road  
London  
NW1 3ER

Dated: 20 December 2021

# THE SPEECH, LANGUAGE AND HEARING FOUNDATION

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 31 MARCH 2021**

|                                                                | Notes | Unrestricted<br>funds<br>2021<br>£ | Unrestricted<br>funds<br>2020<br>£ |
|----------------------------------------------------------------|-------|------------------------------------|------------------------------------|
| <b><u>Income and endowments from:</u></b>                      |       |                                    |                                    |
| Voluntary Income                                               | 3     | 4,215                              | 4,191                              |
| Investment income                                              | 4     | 140,801                            | 139,602                            |
| Other income                                                   | 5     | 4,171                              | 3,053                              |
|                                                                |       | <hr/>                              | <hr/>                              |
| <b>Total income</b>                                            |       | 149,187                            | 146,846                            |
|                                                                |       | <hr/>                              | <hr/>                              |
| <b><u>Expenditure on:</u></b>                                  |       |                                    |                                    |
| Charitable activities                                          | 6     | 275,205                            | 137,491                            |
|                                                                |       | <hr/>                              | <hr/>                              |
| Net gains/(losses) on investments                              | 11    | 59,715                             | (27,890)                           |
|                                                                |       | <hr/>                              | <hr/>                              |
| <b>Net expenditure for the year/<br/>Net movement in funds</b> |       | (66,303)                           | (18,535)                           |
| Fund balances at 1 April 2020                                  |       | 3,215,507                          | 3,234,042                          |
|                                                                |       | <hr/>                              | <hr/>                              |
| <b>Fund balances at 31 March 2021</b>                          |       | 3,149,204                          | 3,215,507                          |
|                                                                |       | <hr/> <hr/>                        | <hr/> <hr/>                        |

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

# THE SPEECH, LANGUAGE AND HEARING FOUNDATION

## BALANCE SHEET

AS AT 31 MARCH 2021

|                                                       |       | 2021             |                  | 2020             |                  |
|-------------------------------------------------------|-------|------------------|------------------|------------------|------------------|
|                                                       | Notes | £                | £                | £                | £                |
| <b>Fixed assets</b>                                   |       |                  |                  |                  |                  |
| Investment properties                                 | 12    |                  | 2,200,000        |                  | 2,200,000        |
| Investments                                           | 13    |                  | 740,857          |                  | 681,141          |
|                                                       |       |                  | <u>2,940,857</u> |                  | <u>2,881,141</u> |
| <b>Current assets</b>                                 |       |                  |                  |                  |                  |
| Debtors                                               | 15    | 736              |                  | 39,127           |                  |
| Cash at bank and in hand                              |       | 270,102          |                  | 328,063          |                  |
|                                                       |       | <u>270,838</u>   |                  | <u>367,190</u>   |                  |
| <b>Creditors: amounts falling due within one year</b> | 16    | (62,491)         |                  | (32,824)         |                  |
| Net current assets                                    |       |                  | 208,347          |                  | 334,366          |
| <b>Total assets less current liabilities</b>          |       |                  | <u>3,149,204</u> |                  | <u>3,215,507</u> |
| <b>Income funds</b>                                   |       |                  |                  |                  |                  |
| <u>Unrestricted funds</u>                             |       |                  |                  |                  |                  |
| Designated funds:                                     |       |                  |                  |                  |                  |
| Building fund                                         |       | 1,517,962        |                  | 1,517,962        |                  |
| Property revaluation reserve                          |       | 682,038          |                  | 682,038          |                  |
|                                                       |       | <u>2,200,000</u> |                  | <u>2,200,000</u> |                  |
| General unrestricted funds                            | 17    | 949,204          |                  | 1,015,507        |                  |
|                                                       |       | <u>3,149,204</u> |                  | <u>3,215,507</u> |                  |
|                                                       |       | <u>3,149,204</u> |                  | <u>3,215,507</u> |                  |

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2021. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements.

The Trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The accounts were approved by the Trustees on 20 December 2021

A. I. Jaye  
Trustee

Company Registration No. 02525240

# THE SPEECH, LANGUAGE AND HEARING FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 MARCH 2021

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#### 1 Accounting policies

##### Charity information

The Speech, Language And Hearing Foundation is a private company limited by guarantee incorporated in England and Wales. The registered office is Acre House, 11/15 William Road, London, United Kingdom, NW1 3ER.

##### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charitable company's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective from 1 January 2019). The charitable company is a Public Benefit Entity as defined by FRS 102.

The charitable company has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charitable company. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared on the historical cost convention. The principal accounting policies adopted are set out below.

##### 1.2 Going concern

The Trustees have considered the effect of the prolonged Covid-19 outbreak. The Trustees consider that the outbreak is unlikely to cause a significant disruption to the charity's activities and are confident that the charity can continue as a going concern for a period of at least twelve months from the date of approval of these financial statements. The Trustees have a reasonable expectation that the charity has adequate free reserves and resources to continue in operation for the foreseeable future.

##### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charitable company.

##### 1.4 Incoming resources

All income, including rental income, is recognised when the charitable company is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charitable company has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charitable company has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

# THE SPEECH, LANGUAGE AND HEARING FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2021

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#### 1 Accounting policies

(Continued)

##### 1.5 Resources expended

Expenditure is recognised on an accruals basis, inclusive of value added tax.

Costs of generating funds are those costs incurred in attracting voluntary income, in particular grant funding and the costs of maintaining the charity's profile within the sector.

Expenditure relating to The Speech, Language and Hearing Foundation are those elements of expenditure directly incurred in performing these activities.

Governance costs include those costs incurred in the governance of the charity's assets and are primarily associated with constitutional and statutory requirements.

##### 1.6 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is measured using the fair value model and stated at its fair value as at the reporting year end date. The surplus or deficit on revaluation is recognised in net income/(expenditure) for the year.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised immediately in income/(expenditure) for the year, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately, unless the relevant asset is carried in at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

##### 1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks and other short-term liquid investments with original maturities of three months or less.

##### 1.8 Financial instruments

The charitable company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charitable company's balance sheet when the charitable company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

# THE SPEECH, LANGUAGE AND HEARING FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2021

#### 1 Accounting policies

(Continued)

##### **Basic financial liabilities**

Basic financial liabilities, including creditors are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### 2 Critical accounting estimates and judgements

In the application of the charitable company's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

##### **Key sources of estimation uncertainty**

The estimates and assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities are as follows.

##### **Valuation of investment property**

Determining the fair value of the Charity's property as at each balance sheet date involves an element of estimation due to the nature of the property. For further information as to how the fair value is determined, see note 12.

#### 3 Voluntary Income

|                     | 2021         | 2020         |
|---------------------|--------------|--------------|
|                     | £            | £            |
| Donations and gifts | 1,215        | 1,191        |
| Donated services    | 3,000        | 3,000        |
|                     | <u>4,215</u> | <u>4,191</u> |

##### **Donated services**

The donated services comprise the independent examiners fees.

# THE SPEECH, LANGUAGE AND HEARING FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2021**

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### 4 Investment income

|                     | Unrestricted<br>funds | Unrestricted<br>funds |
|---------------------|-----------------------|-----------------------|
|                     | 2021                  | 2020                  |
|                     | £                     | £                     |
| Rental income       | 127,840               | 126,310               |
| Dilapidations       | 3,333                 | -                     |
| Interest receivable | 9,628                 | 13,292                |
|                     | <u>140,801</u>        | <u>139,602</u>        |

### 5 Other income

|                           | Unrestricted<br>funds | Unrestricted<br>funds |
|---------------------------|-----------------------|-----------------------|
|                           | 2021                  | 2020                  |
|                           | £                     | £                     |
| Royalties                 | -                     | 53                    |
| Insurance                 | 324                   | 3,000                 |
| Other income from Tenants | 3,847                 | -                     |
|                           | <u>4,171</u>          | <u>3,053</u>          |

# THE SPEECH, LANGUAGE AND HEARING FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2021

#### 6 Charitable activities

|                                          | 2021           | 2020           |
|------------------------------------------|----------------|----------------|
|                                          | £              | £              |
| Premises costs                           | 1,800          | 1,800          |
| Travel                                   | -              | 279            |
| Printing, postage and stationery         | 434            | 351            |
| Property repairs and Building EPC        | 3,783          | -              |
| Sundry expenses                          | 724            | 669            |
| Promotional cost                         | 295            | -              |
| Subscriptions and donations              | 265            | 251            |
| Insurance                                | 3,232          | 1,350          |
|                                          | <u>10,533</u>  | <u>4,700</u>   |
| Grant funding of activities (see note 7) | 194,854        | 127,018        |
| Share of support costs (see note 8)      | 66,818         | 2,773          |
| Share of governance costs (see note 8)   | 3,000          | 3,000          |
|                                          | <u>275,205</u> | <u>137,491</u> |

# THE SPEECH, LANGUAGE AND HEARING FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2021

#### 7 Grants payable

The Speech, Language & Hearing Centre has opted to utilize a disclosure exemption from providing the names of grant recipients and the amounts of such grants.

#### 8 Support costs

|                           | Support costs | Governance costs | 2021          | Support costs | Governance costs | 2020         |
|---------------------------|---------------|------------------|---------------|---------------|------------------|--------------|
|                           | £             | £                | £             | £             | £                | £            |
| Consultancy fees          | 2,160         | -                | 2,160         | -             | -                | -            |
| Legal and professional    | 62,785        | -                | 62,785        | 2,773         | -                | 2,773        |
| Bad debt written off      | 406           | -                | 406           | -             | -                | -            |
| Bookkeeping and admin fee | 1,467         | -                | 1,467         | -             | -                | -            |
| Independent examiner fee  | -             | 3,000            | 3,000         | -             | 3,000            | 3,000        |
|                           | <u>66,818</u> | <u>3,000</u>     | <u>69,818</u> | <u>2,773</u>  | <u>3,000</u>     | <u>5,773</u> |
| Analysed between          |               |                  |               |               |                  |              |
| Charitable activities     | <u>66,818</u> | <u>3,000</u>     | <u>69,818</u> | <u>2,773</u>  | <u>3,000</u>     | <u>5,773</u> |

#### 9 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or expenses during the year (2020: £nil).

#### 10 Employees

There were no employees during the year.

#### 11 Net gains/(losses) on investments

|                            | 2021          | 2020            |
|----------------------------|---------------|-----------------|
|                            | £             | £               |
| Revaluation of investments | <u>59,715</u> | <u>(27,890)</u> |

# THE SPEECH, LANGUAGE AND HEARING FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2021

#### 12 Investment property

2021  
£

##### Fair value

At 1 April 2020 and 31 March 2021

2,200,000

The fair value of the investment property has been arrived at on the basis of a valuation carried out at 18 October 2017 by A.I. Jaye, a trustee of the charity. A.I. Jaye is a Fellow of the Royal Institute of Chartered Surveyors and a member of the Institute of Revenues Ratings and Valuation. The valuation was made on an open market value basis by reference to the current annual rentals, the term of the lease and the current market conditions. The trustees consider the fair value of the investment property to be materially the same as at 31 March 2020 and 31 March 2021.

If investment properties were stated on an historical cost basis rather than a fair value basis, the amounts would have been included as follows:

|                          | 2021<br>£ | 2020<br>£ |
|--------------------------|-----------|-----------|
| Cost                     | 1,517,962 | 1,517,962 |
| Accumulated depreciation | -         | -         |
| Carrying amount          | 1,517,962 | 1,517,962 |

#### 13 Fixed asset investments

Investments  
£

##### Cost or valuation

At 1 April 2020

681,141

Valuation changes

59,715

At 31 March 2021

740,856

##### Carrying amount

At 31 March 2021

740,856

At 31 March 2020

681,141

#### 14 Financial instruments

2021  
£

2020  
£

##### Carrying amount of financial assets

Debt instruments measured at amortised cost

- 36,717

Equity instruments measured at cost less impairment

740,857 681,141

##### Carrying amount of financial liabilities

Measured at amortised cost

62,491 32,824

# THE SPEECH, LANGUAGE AND HEARING FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2021

#### 15 Debtors

|                                      | 2021       | 2020          |
|--------------------------------------|------------|---------------|
|                                      | £          | £             |
| Amounts falling due within one year: |            |               |
| Trade debtors                        | -          | 36,717        |
| Prepayments and accrued income       | 736        | 2,410         |
|                                      | <u>736</u> | <u>39,127</u> |

#### 16 Creditors: amounts falling due within one year

|                              | 2021          | 2020          |
|------------------------------|---------------|---------------|
|                              | £             | £             |
| Other creditors              | 15,000        | -             |
| Accruals and deferred income | 47,491        | 32,824        |
|                              | <u>62,491</u> | <u>32,824</u> |

Other creditors includes grant payable to 'Action on Hearing Loss'.

#### 17 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

|                  | Movement in funds       |                    | Movement in funds       |                    |                          |
|------------------|-------------------------|--------------------|-------------------------|--------------------|--------------------------|
|                  | Balance at 1 April 2019 | Incoming resources | Balance at 1 April 2020 | Incoming resources | Balance at 31 March 2021 |
|                  | £                       | £                  | £                       | £                  | £                        |
| Building fund    | 1,517,962               | -                  | 1,517,962               | -                  | 1,517,962                |
| Revaluation fund | 682,038                 | -                  | 682,038                 | -                  | 682,038                  |
|                  | <u>2,200,000</u>        | <u>-</u>           | <u>2,200,000</u>        | <u>-</u>           | <u>2,200,000</u>         |

The building fund represents the deemed cost of the building when it was transferred to investment property in the accounts. The revaluation fund represents the fair value adjustments made to the investment property.

# THE SPEECH, LANGUAGE AND HEARING FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2021

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#### 18 Operating leases

##### Lessor

At the reporting end date the charitable company had contracted with tenants for the following minimum lease payments:

|                 | 2021              | 2020              |
|-----------------|-------------------|-------------------|
|                 | £                 | £                 |
| Within one year | -                 | 36,840            |
|                 | <u>          </u> | <u>          </u> |

#### 19 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).

##### Remuneration of key management personnel

The key management personnel are the trustees, who are also directors. They are not remunerated for their services.

#### 20 Analysis of changes in net funds

The charity had no debt during the year.