

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

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#### **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***

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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

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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 funds 2021 £	Unrestricted funds 2020 £
<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/ 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)	
		<u></u>		<u></u>	
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></u>		<u></u>	
	17	2,200,000		2,200,000	
General unrestricted funds		949,204		1,015,507	
		<u></u>		<u></u>	
			3,149,204		3,215,507
			<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 funds	Unrestricted 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 funds	Unrestricted 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**

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### 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
	<hr/>	<hr/>
	10,533	4,700
 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
	<hr/>	<hr/>
	275,205	137,491
	<hr/> <hr/>	<hr/> <hr/>

# 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 £	2020 £
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.