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

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**THE SPEECH, LANGUAGE AND HEARING FOUNDATION**  
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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**  
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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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**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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**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**  
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**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)  
FOR THE PERIOD ENDED 31 DECEMBER 2022**

	Note	Unrestricted funds Period ended 31 December 2022 £	Total funds Period ended 31 December 2022 £	Total funds 31 March 2022 £
<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 December 2022 £	31 March 2022 £
<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**  
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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**  
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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**  
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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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**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.

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

**4. Voluntary Income**

	Unrestricted funds Period ended 31 December 2022 £	Total funds Period ended 31 December 2022 £
Donations and gifts	1,259	1,259

**5. Investment income**

	Unrestricted funds Period ended 31 December 2022 £	Total funds Period ended 31 December 2022 £
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 funds Period ended 31 December 2022 £	Total funds Period ended 31 December 2022 £
Insurance	3,714	3,714



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

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**7. Analysis of grants**

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

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**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 funds Period ended 31 December 2022 £</b>	<b>Total Period ended 31 December 2022 £</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>

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

**9. Analysis of expenditure by activities**

	Activities undertaken directly Period ended 31 December 2022 £	Grant funding of activities Period ended 31 December 2022 £	Support costs Period ended 31 December 2022 £	Total funds Period ended 31 December 2022 £	Total funds 31 March 2022 £
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 December 2022 £
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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(A Company Limited by Guarantee)

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

**12. Investment property**

	<b>Freehold investment property £</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 investments £</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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**NOTES TO THE FINANCIAL STATEMENTS  
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**14. Debtors**

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

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

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

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**NOTES TO THE FINANCIAL STATEMENTS  
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**16. Statement of funds**

**Statement of funds - current period**

	Balance at 1 April 2022 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2022 £
<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 April 2022 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2022 £
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>

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**NOTES TO THE FINANCIAL STATEMENTS  
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**18. Analysis of net assets between funds**

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

	<b>Unrestricted funds 31 December 2022 £</b>	<b>Total funds 31 December 2022 £</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>	<b>3,157,466</b>	<b>3,157,466</b>

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

	<i>Unrestricted funds 31 March 2022 £</i>	<i>Total funds 31 March 2022 £</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>	<b>3,226,904</b>	<b>3,226,904</b>