

**Charity Registration No. 1131611 (England and Wales)**  
**Company Registration No. 06988361 (England and Wales)**

**The Tavistock Trust for Aphasia  
Charitable Trust  
(Limited by guarantee)**

**Report and financial statements  
31 March 2022**

## **The Tavistock Trust for Aphasia**

### **Legal and administrative information**

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<b>Charity registration number</b>	1131611
<b>Company registration number</b>	06988361
<b>Registered office</b>	Bedford House 15 George Street Woburn MK17 9PX
<b>Governing instrument</b>	Memorandum and articles of association dated 12 August 2009
<b>Charitable objects</b>	The diagnosis, care and treatment of sufferers from Aphasia including, without limitation, their treatment in any Centre or elsewhere; the promotion of research (and the publication and dissemination of the results of such research) for the public benefit into the condition of Aphasia or any subject which may be relevant to such research.
<b>Trustees</b>	Henrietta, Duchess of Bedford Professor Alan Crockard, MB BCh BAO FRCSEd FRCS The Hon Nicole Campbell Professor Martin Meredith Brown, MA MD FRCP The Most Noble Andrew Ian Henry Russell 15 <sup>th</sup> Duke of Bedford Mrs Lynne Ross Mr Kevin Shurrock Mr Edward Whitley
<b>Secretary</b>	Mr Kevin Shurrock
<b>Bankers</b>	Weatherby's Bank Sanders Road Wellingborough Northamptonshire NN8 4BX
<b>Honorary auditors</b>	Hillier Hopkins LLP

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# **The Tavistock Trust for Aphasia**

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## **The Tavistock Trust for Aphasia**

### **Trustees' report**

**For the year ended 31 March 2022**

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The Trustees present their report and the audited accounts for the year ended 31 March 2022. The Trustees have adopted the provisions of the Statement of Recommended Practice; Accounting and Reporting by Charities, effective from January 2019, as applicable to those companies reporting under Financial Reporting Standard 102, in preparing the annual report and financial statements of the Charity.

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

The Tavistock Trust for Aphasia is a charitable company, limited by guarantee, incorporated on 12 August 2009 with the company registration number 06988361 and is a registered charity, number 1131611. The principal office of the charity is Bedford House, 15 George Street, Woburn, MK17 9PX. The company was established under a Memorandum of Association and is governed under its Articles of Association. On 24 September 2009 all of the activities and net assets of the unincorporated charity of the same name (registered charity number 109323) were transferred to this company.

The Trustees, who are directors of the company, and, who served during the year to 31 March 2022 were:

Henrietta, Duchess of Bedford

Professor Alan Crockard, MB BCH BAO FRCSEd FRCS

The Hon Nicole Campbell

Professor Martin Meredith Brown, MA MD FRCP

The Most Noble Andrew Ian Henry Russell 15<sup>th</sup> Duke of Bedford

Mrs Lynne Ross

Mr Edward Whitley

Mr Kevin Shurrock

#### **Liability of Members**

Every Member promises, if the Charity is dissolved while he, she or it remains a Member or within 12 months afterwards, to pay £10 towards the costs of dissolution and the liabilities incurred by the Charity while he or she was a Member. All Trustees are Members.

#### **Principal objectives and activities**

The principal activity of the Trust is the promotion of research (and the publication and dissemination of the results of such research) for the public benefit into the condition of Aphasia or any subject which might be relevant to such research and funding the diagnosis, care and treatment of sufferers from Aphasia including, without limitation, their treatment in any centre or elsewhere.

#### **Public Benefit**

The objects of the Trust are to support the diagnosis, care and treatment of sufferers from Aphasia, the promotion of research for the public benefit into the condition of Aphasia and the publication and dissemination of the results of such research.

The Trust carries out its objectives for the public benefit by funding pioneering research and projects that will improve services and therapies; by supporting the production of material for the provision of therapy and by providing small grants on a regular basis to provide assistance at the point of need for people with Aphasia.

The Trustees confirm that they have referred to the guidance contained in the Charity Commissions General Guidance on Public Benefit when reviewing the Trusts aims and objectives and in planning future activities and setting the grant making policy for the year.

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## **The Tavistock Trust for Aphasia**

### **Trustees' report (continued)**

**For the year ended 31 March 2022**

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#### **Summary of achievements and activities**

The Trust has continued its programme of providing support for projects researching into the condition of Aphasia. During the year ended 31 March 2022 total grants funded by The Trust amounted to £48,549 (2021: £149,792).

#### **Organisation**

The Trust is controlled by a board of Trustees which meets formally at regular intervals. The Board is responsible for strategy and for financial controls, and delegates day to day management to the Trust's Administrator. Administration is carried out from the Trust's Registered Address.

#### **Method of recruitment and appointment of Trustees**

Henrietta, Duchess of Bedford has the power to appoint Trustees during her lifetime. New Trustees may be appointed when the need arises based on an assessment of the skills they can bring to the body of Trustees.

#### **Results for the year and financial review**

At the year end the charity held net assets of £937,066 (2021: £933,154), underpinned by an investment portfolio totalling £958,268 (2021: £982,806).

Donations, income tax recoverable, investment distributions and bank interest receivable for the year amounted to £52,581 (2021: £71,682). The Trust made grants totalling £48,549 this year (2021: £149,792) to charitable causes.

After deduction of expenses, the year resulted in a surplus of £3,912 (2021: £50,678). The surplus has increased available funds to £937,066 (2021: £933,154) at the year end.

#### **Risk Management**

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the Trust, and are satisfied that systems are in place to mitigate exposure to the major risks.

#### **Reserves policy**

At the year end unrestricted reserves totalled £887,722 (2021: £879,242) and restricted reserves totalled £49,344 (2021: £53,912). The Trustees' policy is to maintain a level of reserves which will provide a stable base for its continuing activities, and this is reviewed regularly.

Substantially all of the Charity's funds are unrestricted, can be used for the general purposes of the Trust and can be turned into cash at short notice if necessary. Accordingly, the Trustees do not consider that it is necessary to allocate a specific sum to be held as a short term reserve.

#### **Investment policy**

The Trustees continue to keep their investment policy under review. Their investments are currently managed by Cazenove on the basis that the Trustees are risk averse whilst wishing to optimise their income from the investments.

#### **Trustees' expenses**

It is the policy of the Trust to reimburse Trustees for legitimate expenses where requested. Expenses claimed during the year totalled £nil (2021: £nil).

**The Tavistock Trust for Aphasia**

**Trustees' report (continued)**  
**For the year ended 31 March 2022**

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**Auditors**

Hillier Hopkins LLP have taken over the office of auditors.

Hillier Hopkins LLP have expressed their willingness to continue in office and will be deemed reappointed for the next financial year in accordance with Section 487(2) of the Companies Act 2006.

This report has been prepared in accordance with the Statement of Recommended Practice; Accounting and Reporting by Charities, effective from January 2019, as applicable to those companies reporting under Financial Reporting Standard 102 and in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

Approved by the Trustees on 14<sup>th</sup> October 2022 and signed on their behalf by:

  
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**Kevin Shurrock**  
**Trustee**

## **The Tavistock Trust for Aphasia**

### **Statement of Trustees' responsibilities For the year ended 31 March 2022**

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The Trustees (who are also directors of The Tavistock Trust for Aphasia 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 year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing 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 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable 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 charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose the 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.

In so far as the trustees are aware:

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

## **The Tavistock Trust for Aphasia**

### **Independent examiner's report to the Trustees For the year ended 31 March 2022**

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#### **Independent examiner's report to the trustees of The Tavistock Trust for Aphasia**

I report to the trustees on my examination of the accounts of the Company for the year ended 31 March 2022.

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

As the charity trustees of the Company (and also 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'). You are satisfied that an audit is not required for this year under charity or company law and that an independent examination is needed.

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 your charity's accounts as 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.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the accounts. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no opinion as to whether the accounts present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

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

I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales.

I have completed my examination. I confirm that no material 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 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).



**The Tavistock Trust for Aphasia**

**Independent examiner's report to the Trustees (continued)**  
**For the year ended 31 March 2022**

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I have no concerns and have come across no 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.



Alexander Bottom ACA  
Hillier Hopkins LLP  
Chartered Accountants  
Radius House  
51 Clarendon Road  
Watford  
WD17 1HP

20th June 2022

**The Tavistock Trust for Aphasia**

**Statement of financial activities (Incorporating an income and expenditure account)  
For the year ended 31 March 2022**

	Note	Unrestricted funds £	Restricted funds £	Total funds 2022 £	Unrestricted funds £	Restricted funds £	Total funds 2021 £
<b>Income from</b>							
Donations	3	5,683	7,000	12,683	30,000	2,000	32,000
Investment income	4	39,898	-	39,898	39,682	-	39,682
Royalties received		-	-	-	-	-	-
<b>Total</b>		<b>45,581</b>	<b>7,000</b>	<b>52,581</b>	<b>69,682</b>	<b>2,000</b>	<b>71,682</b>
<b>Expenditure on:</b>							
Charitable activities	5	69,505	11,568	81,073	169,054	11,190	180,244
Investment management costs		3,058	-	3,058	2,793	-	2,793
<b>Total</b>		<b>72,563</b>	<b>11,568</b>	<b>84,131</b>	<b>171,847</b>	<b>11,190</b>	<b>183,037</b>
<b>Net (outgoing)/Incoming resources</b>		<b>(26,982)</b>	<b>(4,568)</b>	<b>(31,550)</b>	<b>(102,165)</b>	<b>(9,190)</b>	<b>(111,355)</b>
Other recognised gains and losses	10	35,462	-	35,462	162,033	-	162,033
<b>Net movement in funds</b>		<b>8,480</b>	<b>(4,568)</b>	<b>3,912</b>	<b>59,868</b>	<b>(9,190)</b>	<b>50,678</b>
<b>Reconciliation of funds:</b>							
Total funds brought forward	12	879,242	53,912	933,154	819,374	63,102	882,476
Total funds carried forward	13	887,722	49,344	937,066	879,242	53,912	933,154

All recognised gains and losses are included within the above statement. All amounts relate to continuing activities. The notes on pages 10 to 18 form part of these financial statements.

**The Tavistock Trust for Aphasia**

**Balance sheet  
At 31 March 2022**

		Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	Note	£	£	2022 £	£	£	2021 £
<b>Fixed assets</b>							
Tangible assets	9	-	-	-	-	-	-
Investments	10	958,268	-	958,268	982,806	-	982,806
		<u>958,268</u>	<u>-</u>	<u>958,268</u>	<u>982,806</u>	<u>-</u>	<u>982,806</u>
<b>Current assets</b>							
Prepaid expenses		-	-	-	-	-	-
Accrued income		1,043	-	1,043	665	-	665
Cash at bank and in hand		-	49,344	49,344	23,752	53,912	77,664
		<u>1,043</u>	<u>49,344</u>	<u>50,387</u>	<u>24,417</u>	<u>53,912</u>	<u>78,329</u>
<b>Current liabilities</b>							
Accrued expenses and charitable donations		2,224	-	2,224	-	-	-
Grants payable		51,472	-	51,472	81,914	-	81,914
Cash at bank and in hand		17,893	-	17,893	-	-	-
		<u>71,589</u>	<u>-</u>	<u>71,589</u>	<u>81,914</u>	<u>-</u>	<u>81,914</u>
<b>Net current assets</b>		<u>(70,546)</u>	<u>49,344</u>	<u>(21,202)</u>	<u>(57,497)</u>	<u>53,911</u>	<u>(3,585)</u>
<b>Total assets less current liabilities</b>		<u>887,722</u>	<u>49,344</u>	<u>937,066</u>	<u>925,309</u>	<u>53,912</u>	<u>979,221</u>
<b>Non-current liabilities</b>		-	-	-	46,067	-	46,067
<b>Net assets</b>	<b>12, 13</b>	<u>887,722</u>	<u>49,344</u>	<u>937,066</u>	<u>879,242</u>	<u>53,912</u>	<u>933,154</u>

For the year ended 31 March 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

The notes on pages 10 to 18 form part of these financial statements.

**The Tavistock Trust for Aphasia**

**Balance sheet (continued)**  
**At 31 March 2022**

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These financial statements were approved by the Trustees on 14 October 2022.

  
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**Kevin Shurrock**  
**Trustee**

**Company Registration No. 06988361**

### **Charity Information**

The Tavistock Trust for Aphasia is a private company limited by guarantee registered in England and Wales. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity. The registered office is Bedford House, 15 George Street, Woburn, MK17 9PX.

## **1. Accounting policies**

### **1.1 Basis of preparation**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice; Accounting and Reporting by Charities, effective from January 2019.

The Tavistock Trust for Aphasia 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 note.

At the time of approving the financial statements, the trustees have a reasonable expectation that the company 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.

### **1.2 Incoming resources**

All incoming resources are included in the statement of financial activities when the charity becomes entitled to the income, it is probable that the economic benefits will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- Incoming resources from grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when it is probable the economic benefits will flow to the charity.
- Incoming resources from grants, where entitlement is related to performance, are accounted for as the charity earns the right to consideration by its performance.
- Donated services and facilities are included at the value to the charity where these can be quantified.

Annual donations are included within the income of the year of receipt. Dividend income is included in the year that it is received. Expenditure is charged on an accruals basis.

Donated fixed assets and investments are capitalised at market value at the time of receipt.

Income relating to fundraising events is recognised in the year in which the event takes place, however, any donations relating to the fundraising event are recognised on a receipts basis.

### **1.3 Resources expended**

Expenditure is recognised on an accruals basis as a liability is incurred.

- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

**Notes to the financial statements (continued)**  
**For the year ended 31 March 2022**

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**1.4 Cost allocation**

The Trust allocates support costs on a direct basis where applicable, otherwise it allocates support costs on a time taken basis across the charitable activities, within the statement of financial activities (see note 7).

**1.5 Fixed assets**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Computer equipment	- 33% per annum
Office equipment	- 20% per annum

**1.6 Investments**

Investments are included in the financial statements at fair value, as determined by the Trustees based on professional advice, at the balance sheet date. Realised and unrealised gains and losses are included in the statement of financial activities in the year in which they arise.

**1.7 Financial Instruments**

The charity only has financial assets and 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.

**1.8 Corporation tax**

The Charity has charitable status and is exempt from corporation tax on the income it has received.

**1.9 Cash flow statement**

The company has taken the exemption in the Charities SORP (FRS 102) (effective 1 January 2016) from preparing a cash flow statement on the grounds that the company is small.

**1.10 Fund accounting**

- Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general activities of the charity.
- Designated funds are unrestricted funds earmarked by the trustees for particular purposes (see note 12).
- Where specific provisions imposed by the donor would restrict the use of unspent funds, the income is taken directly to the relevant restricted fund (see note 12).

**1.11 Grants payable**

Grants payable are payments made to third parties in furtherance of the charitable objectives.

Grants which are free from specific conditions are recognised in full as soon as there is a legal or constructive obligation committing the charity.

Multiyear grants are conditional on an annual review of progress which will determine if future funding is provided. Due to this condition only one year's funding commitment is recognised.

Notes to the financial statements (continued)  
For the year ended 31 March 2022

**1.12 Retirement benefits**

Defined contribution scheme

The pension costs charged against the SOFA are the contributions payable to the scheme in respect of the accounting period.

**2. Related party transactions and Trustees' remuneration**

There have been donations received from Trustees during the year which do not require disclosure as they did not have onerous restrictions attached to them.

Total donations received for the year were £1,100.

No Trustee received remuneration during the current year.

**3. Donations**

	Unrestricted £	Restricted £	Total 2022 £	Unrestricted £	Restricted £	Total 2021 £
General donations	5,683	-	5,683	30,000	-	30,000
<b>Grants received</b>						
The Lynne & Nigel Ross Charitable Trust	-	2,000	2,000	-	2,000	2,000
Woburn 1986	-	5,000	5,000	-	-	-
	<u>5,683</u>	<u>7,000</u>	<u>12,683</u>	<u>30,000</u>	<u>2,000</u>	<u>32,000</u>

**4. Investment Income**

	2022 £	2021 £
Distributions from investments	39,898	39,584
Interest received on cash deposits	-	98
	<u>39,898</u>	<u>39,682</u>

**The Tavistock Trust for Aphasia**

**Notes to the financial statements (continued)**  
**For the year ended 31 March 2022**

**5. Charitable activities**

	Unrestricted	Restricted	2022	Unrestricted	Restricted	2021
	£	£	£	£	£	£
Grants awarded	48,549	-	48,549	149,792	-	149,792
University student prizes	2,400	4,500	6,900	2,100	4,950	7,050
Distinguished Scholar Award - USA	2,907	-	2,907	3,558	-	3,558
Aphasia Software Finder website development	-	7,068	7,068	-	6,240	6,240
Support costs (note 7)	15,649	-	15,649	13,604	-	13,604
	<u>69,505</u>	<u>11,568</u>	<u>81,073</u>	<u>169,054</u>	<u>11,190</u>	<u>180,244</u>

**6. Grants awarded**

	Unrestricted 2022 £	Unrestricted 2021 £
<b>Grants paid to institutions:</b>		
Robin Tavistock Award	333	1,179
La Trobe University	16,276	-
Bowling Green State University	7,433	-
The Aphasia Centre - University of Sheffield	10,994	10,136
Dyscover	-	20,000
University of Newcastle-upon-Tyne	8,804	8,673
Small grant scheme	13,513	6,067
Glasgow Caledonian University, CATS grants	67,704	-
	<u>125,057</u>	<u>46,055</u>
<b>Grants provided for in the year of award:</b>		
University of Newcastle-upon-Tyne	(8,804)	
Glasgow Caledonian University, CATS grants	(67,704)	103,737
	<u>48,549</u>	<u>149,792</u>



Notes to the financial statements (continued)  
For the year ended 31 March 2022

7. Support costs

a)	Unrestricted £	Restricted £	2022 £	Unrestricted £	Restricted £	2021 £
Grants awarded	5,216	-	5,216	4,535	-	4,535
University Student prizes	5,216	-	5,216	4,535	-	4,535
Aphasia Software Finder website Development	5,217	-	5,217	4,534	-	4,534
	<u>15,649</u>	<u>-</u>	<u>15,649</u>	<u>13,604</u>	<u>-</u>	<u>13,604</u>

b) Breakdown of support costs:

	2022 £	2021 £
Staff costs	12,669	11,572
Travel expenses	-	-
Postage, printing and stationery	616	435
Bank charges	60	25
Depreciation	-	427
Office expenses	<u>2,304</u>	<u>1,145</u>
	<u>15,649</u>	<u>13,604</u>

Support costs are allocated on either a direct basis and are all allocated to charitable activities based on time taken per activity.

**Notes to the financial statements (continued)**  
**For the year ended 31 March 2022**

**8. Staff costs**

	<b>2022</b> <b>£</b>	<b>2021</b> <b>£</b>
Wages and salaries	11,486	10,576
Social security costs	-	-
Pension	1,183	996
	<u>12,669</u>	<u>11,572</u>

The average number of full time employees during the period, analysed by activity, were as follows:

	<b>2022</b> <b>Number</b>	<b>2021</b> <b>Number</b>
Administration	<u>1</u>	<u>1</u>

During the period no employee received emoluments of more than £60,000 (2021: none).

**9. Tangible fixed assets**

	<b>Office equipment £</b>	<b>Computer equipment £</b>	<b>Total £</b>
<b>Cost</b>			
As at 1 April 2021	184	1,256	1,440
Additions	-	-	-
Disposals	-	-	-
	<u>184</u>	<u>1,256</u>	<u>1,440</u>
As at 31 March 2022			
<b>Depreciation</b>			
Accumulated depreciation as at 1 April 2021	184	1,256	1,440
Charge for the year	-	-	-
Released on disposals	-	-	-
	<u>184</u>	<u>1,256</u>	<u>1,440</u>
As at 31 March 2022			
<b>Net book values</b>			
As at 31 March 2022	-	-	-
As at 31 March 2021	-	-	-

**Notes to the financial statements (continued)**  
**For the year ended 31 March 2022**

**10. Investments**

	<b>Listed Investments</b>
	<b>£</b>
<b>Market value</b>	
As at 1 April 2021	982,806
Disposals	(60,000)
Revaluation	35,462
	<hr/>
At 31 March 2022	958,268
	<hr/>
<b>Cost</b>	
As at 1 April 2021	844,274
Disposals	(49,312)
	<hr/>
At 31 March 2022	794,962
	<hr/>

The material investment holdings at the year-end were as follows:

Equities  
 Bonds  
 Multi Asset Funds  
 Hedge Funds  
 Property  
 Commodities  
 Other  
 Cash

**11. Financial commitments**

Donations approved which have not been accrued in the financial statements as the payment of the grants have contingent commitments associated with them: nil (2021: nil)

Notes to the financial statements (continued)  
For the year ended 31 March 2022

12. Fund movements

	Balance as 1 April 2021 £	Incoming resources £	Outgoing resources £	Transfers £	Balance at 31 March 2022 £
<b>Restricted funds</b>					
Aphasia Software Finder	43,420	-	(7,068)	-	36,352
New Zealand Student Prizes	4,587	1,000	-	(445)	5,142
Australian Student Prizes	55	1,000	(1,500)	445	-
Woburn 1986 Charitable Trust	5,850	5,000	(3,000)	-	7,850
	<u>53,912</u>	<u>7,000</u>	<u>(11,568)</u>	<u>-</u>	<u>49,344</u>
<b>Unrestricted funds</b>					
General fund	873,693	81,043	(70,463)	-	884,273
Designated fund	5,549	-	(2,100)	-	3,449
	<u>879,242</u>	<u>81,043</u>	<u>(72,563)</u>	<u>-</u>	<u>887,722</u>
<b>Total funds</b>	<u>933,154</u>	<u>88,043</u>	<u>(84,131)</u>	<u>-</u>	<u>937,066</u>

**Restricted funds:**

**Aphasia Software Finder**

This fund exists to facilitate the continued maintenance and development of the Aphasia Software Finder website. The website, owned by the Trust, is a resource that provides a comprehensive list and analysis of aphasia therapy apps and software available in the English language.

The project has been supported by the generous grants from The Eranda Rothschild Foundation, Mrs Charmaine Mallinckrodt and the Montagu Family Charitable Trust. The website is supported by a team, including Nicole Campbell a Trustee of The Tavistock Trust for Aphasia, Dr Brian Petheram, Dr Abi Roper and Kathy Cann who are active Consultants to the project.

**New Zealand Student Prizes**

The Lynne & Nigel Ross Charitable Trust support the student awards to New Zealand students with these funds annually.

**Australian Student Prizes**

The Lynne & Nigel Ross Charitable Trust support the student awards to Australian students with these funds.

**United Kingdom Student Prizes**

The Woburn 1986 Charitable Trust supports the student awards to United Kingdom students with these funds.

**12. Fund movements (continued)**

**Designated funds:**

**Australian and Canadian Prizes**

The Trustees have designated a fund specifically for £2,700 annually to be issued as student prizes for each of Australian and Canadian students for 5 years. At 31 March 2022 the amount remaining in designated funds was £3,449.

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

	<b>Fixed assets</b>	<b>Net current Assets</b>	<b>Non-current Liabilities</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>As at 31 March 2022</b>				
Restricted	-	49,344	-	49,344
Unrestricted	958,268	(70,546)	-	887,722
	<hr/>	<hr/>	<hr/>	<hr/>
	958,268	(21,202)	-	937,066
	<hr/>	<hr/>	<hr/>	<hr/>