

ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS

England & Wales · Charity number 273724

Details

Other names	THE COLLEGE OF SPEECH AND LANGUAGE THERAPISTS, THE COLLEGE OF SPEECH THERAPISTS, COLLEGE OF SPEECH AND LANGUAGE THERAPISTS, RCSLT
Status	Registered
Legal form	Charitable company
Company number	00518344
Registered	1977-08-10
Register	View on the Charity Commission register

Contact

Address	Royal College Of Speech Language Th 2-3 White Hart Yard London SE1 1NX
Phone	02073781200
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Website	www.rcslt.org

Activities

Objects: TO PROMOTE FOR THE PUBLIC BENEFIT THE ART AND SCIENCE OF SPEECH AND LANGUAGE THERAPY, MEANING THE CARE FOR INDIVIDUALS WITH COMMUNICATION, SWALLOWING, EATING AND DRINKING DIFFICULTIES.

Activities: RCSLT is a professional membership body which promotes for the public benefit the art and science of speech and language therapy, meaning the care for individuals with communication, swallowing, eating and drinking difficulties. It represents its members by the provision of a range of membership services, lobbying and networking activities. It issues professional guidance & undertakes research.

Classification

- **How:** Makes Grants To Individuals, Provides Services, Provides Advocacy/advice/information, Sponsors Or Undertakes Research, Acts As An Umbrella Or Resource Body
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, Disability
- **Who:** Children/young People, Elderly/old People, People With Disabilities, People Of A Particular Ethnic Or Racial Origin, Other Defined Groups, The General Public/mankind

Geography

- Northern Ireland
- Scotland
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£6,071,000	£6,678,000	£7,958,000	62
2024-03-31	£5,790,000	£6,158,000	£8,511,000	68
2023-03-31	£5,593,000	£5,931,000	£9,235,000	64
2022-03-31	£5,146,000	£4,804,000	£9,656,000	51
2021-03-31	£4,959,000	£5,022,000	£9,023,000	56

Trustees

Name	Role	Appointed
Anna Costello		2024-10-09
Cara Bethell		2025-11-26
Deanne Rennie		2025-11-26
Eve Baird		2022-10-06
Fiona Gardiner		2025-11-26
Helen Robinson		2022-10-06
Irma Donaldson		2022-10-06
Jemma Haines MBE		2023-11-08
Laura Mizzi		2025-11-26
Lauren Edwards		2023-11-08
Professor Marian Brady		2022-10-06
Rebecca Sheeran		2024-10-09
Ruth Crampton		2023-11-08
Sandra Louise Robinson		2025-11-26
Sundeep Sidhu		2023-11-08

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Accounts

ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2025



ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS

REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2025

**Companies House Registered No. 518344; Charity Commission Registered No. 273724; Office of
Scottish Charity Regulator No. SC041191**

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TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

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ANNUAL REPORT 2024-2025

Message from the CEO

Steve Jamieson

This year has seen the RCSLT deliver tangible, member-focused achievements across all areas of our strategic plan. Our commitment to quality practice was evident in the breadth and depth of co-produced clinical guidance, including six new publications and wide-ranging consultation through surveys and focus groups. We published important updates on dementia, AAC and eating, drinking and swallowing (EDS) and continued to develop new areas of guidance through significant engagement with members.

Our workforce development programme has supported SLTs across all career stages from student to advanced practitioners. Highlights include the launch of our Inspire Leadership Programme, expansion of virtual learning resources and a revised NQP framework built with and for our members. The ROOT (RCSLT Online Outcomes Tool) surpassed 100,000 episodes of care, reinforcing our impact in clinical outcomes.

We launched and expanded member-facing platforms like SLT Voices and the new Clinical Excellence Network (CEN) directory, improving access to peer learning and professional networking. Our 80th anniversary celebrations reminded us of the deep history and bright future of the profession we support.

Financial sustainability and digital transformation were key organisational priorities. We completed our move to cloud infrastructure, improved cyber resilience and enhanced business continuity. These were to enable greater membership engagement benefits such as an improved website and the ability to actively participate in numerous professional development programmes/webinars. Despite external financial pressures, we maintained prudent reserves and continued to invest in areas that matter most to our members and the people they support.

I am proud of what we've achieved this year and remain committed to amplifying the voice of our members and securing a stronger future for speech and language therapy.

Finally, I would like to extend my heartfelt thanks to all those members across the UK who have made me feel so welcome during my visits to your services. I am constantly

in awe of the incredible work and the profound impact on service users and their families. Please note I will always ensure this wonderful profession receives the recognition and support it truly deserves.

Personal message from the chair

Irma Donaldson

It is an honour to be writing my first message as Chair of the RCSLT Board of Trustees. Stepping into this role in the RCSLT's 80th year has given me an even deeper appreciation for the history, impact and potential of our profession.

Over the past year, I've been inspired by the energy and dedication shown by our members and by the RCSLT team's focus on equity, innovation and impact. As Chair, my priority is clear: I want to raise the profile of speech and language therapy and bring our community of professionals closer together—across settings, sectors and stages of career.

The work already underway to embed belonging, diversity and intersectionality into our structures is something I am passionate about. We will continue to build a more inclusive and visible profession—one where everyone feels connected and empowered.

Looking ahead to 2025-26, I am excited by the RCSLT's forward-looking plans. From shaping the delivery of the new Equity, Diversity and Belonging Strategy, to embedding recent education and workforce reforms, our focus will be on ensuring SLTs are equipped, valued and heard.

Thank you to all members for your continued contribution. Together, we will champion speech and language therapy in new and powerful ways.

The RCSLT five-year vision 2022-2027

The RCSLT's charitable purposes are stated in the Articles of Association as: "to promote for the public benefit the art and science of speech and language therapy, meaning the care for individuals with communication, swallowing, eating and drinking difficulties".

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TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2025

The RCSLT Strategic Plan breaks into three main areas: the **mission**, the **purpose** and the **focus areas** for how we achieve the mission and vision.

Mission:

Enabling better lives for people with communication and swallowing needs.

Purpose:

We are the professional body that promotes excellence in speech and language therapy.

Table one: The RCSLT's focus areas 2022-2027

To see the full vision: <https://www.rcslt.org/news/the-rcslt-strategic-vision-2022-2027/>

Focus area	Areas of strategic focus
<p>QUALITY PRACTICE</p>	<p>Co-production: we will embed co-production with service users and their families and carers across all aspects of our work</p>
	<p>Innovation and excellence in research and clinical practice: we will build the speech and language therapy evidence base and delivery of best practice in collaboration with service users</p>
	<p>Workforce development: we will support the growth and development of the speech and language therapy workforce</p>
<p>INNOVATIVE ORGANISATION</p>	<p>Member engagement: we will empower members to lead the profession</p>
	<p>Organisational excellence: the RCSLT is recognised as an excellent organisation</p>
<p>ACTIVE INFLUENCING</p>	<p>Equality, diversity and belonging we will promote greater equality, diversity and belonging and embed anti-racism within the profession and in service provision</p>
	<p>Profile and opportunity: we will champion the value and impact of speech and language therapy within society</p>

FOCUS AREA: QUALITY PRACTICE

Co-production

Our commitment to co-production with service users, families and carers continued to underpin our work throughout 2024–25. Key achievements included:

- Six co-produced pieces of guidance: Awake Craniotomy, Brain Injury, Cognitive Communication Disorder, Parkinson's Disease, Pharyngeal High-Resolution Manometry and Stammering.
- Four service user scoping surveys on the above topics.
- Eight service user focus groups: two each on Awake Craniotomy, Parkinson's and Stammering; one each on Brain Injury and Cognitive Communication Disorder.

Innovation and excellence in research and clinical practice

We published three clinical guidance documents on:

- Dementia
- Augmentative and Alternative Communication (AAC)
- Eating, Drinking and Swallowing (EDS)

We completed the scoping phase for ten new guidance areas, supported by 14 member-scoping workshops and eight surveys. Topics included:

- Awake Craniotomy
- Brain Injury
- Cognitive Communication Disorder
- The SLT Curriculum
- Student Placements
- HCPC Standards
- Parkinson's Disease
- Pharyngeal High-Resolution Manometry
- Stammering
- Instrumental Assessments

We hosted two webinars on EDS with acknowledged risks, attracting over 1,000 registrations. One member consultation on the draft guidance also took place.

We ran five stakeholder surveys assessing the impact of existing guidance on:

- Support Workers
- Long COVID
- Speech Sound Disorders
- Learning Disabilities
- Head and Neck Cancer

We published three academic papers, collectively downloaded over 2,500 times.

Our research team presented nationally and internationally, receiving two awards:

- ASHA Meritorious Submission Award for “The Value of AHP Research Engagement”
- COTEC-ESLA Collaboration Award for “Adapting the Children’s Occupational Self-Assessment Using Talking Mats”

The RCSLT Online Outcomes Tool (ROOT) surpassed 100,000 episodes of care, with new fields focusing on health inequalities. In March, we hosted a ROOT user event with 99% of delegates who completed our evaluation rating the event excellent or good.

We influenced two major research funding calls. One commissioned over £2 million into stroke communication support and early language development. The second, now active, is funding research into the impact of discontinuing thickened fluids for adults with dysphagia.

Workforce development

During 2024–25, NHS England funded a strategic programme supporting education reform across the allied health professions (AHPs), with a focus on increasing workforce supply, improving career development pathways and boosting retention and job satisfaction. RCSLT led the delivery of an ambitious suite of workstreams spanning the full SLT career journey—from early career promotion and Newly Qualified Practitioner (NQP) goals, to advanced practice. Member engagement and co-production were embedded throughout.

The NQP goals and guidance project exemplified high-quality co-production, involving hundreds of SLTs and future users. This inclusive approach resulted in a flexible, future-

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ready framework designed to support professional transitions at all stages, not just entry-level practice.

The advanced practice workstream highlighted the value of cross-professional collaboration. Partnering with the Royal College of Occupational Therapists (RCOT), RCSLT co-developed outputs that challenge traditional medical models and support AHPs in accessing advanced roles. Joint presentations at the NHS England conference showcased this pioneering approach.

Final communications and dissemination planning is now underway to ensure these outputs are embedded and have lasting impact across the profession.

We continued to promote our Professional Development Framework (PDF) through events across the UK and a four-part webinar series. Achievements included:

- 2,000+ printed copies distributed
- 25,000+ webpage views
- 2,500+ downloads

The framework is being used to support updates to the Newly Qualified Practitioner (NQP) process and curriculum review. An evaluation has commenced.

We expanded our virtual learning resources for students and NQPs. New content included:

- "Walkthroughs of Assessments" for RAPT, CAT and PALPA
- "Introductions to" series on Informal Aphasia Assessment, Inducible Laryngeal Obstruction and Artificial Intelligence in SLT

Survey results showed strong satisfaction:

- 99% would recommend the assessment walkthroughs (98% rated good/excellent)
- 95% would recommend the "Introductions to" content (90% rated good/excellent)

We also released 54 learning scenarios aligned with the PDF's domains of practice.

Our new Inspire Leadership Programme launched in 2024 with 122 applicants for 18 places. Developed with Real Healthcare Solutions Ltd., the programme focused on self-

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awareness, team support and professional leadership. The blended format included online and in-person learning, culminating in a project-sharing event.

We accredited six SLT courses, including two apprenticeships: four new and two re-accreditations:

- University of Hertfordshire BSc Apprenticeship Speech and Language Therapy
- Roehampton University BSc Speech and Language Therapy (pre-registration)
- York St John's University MSc Speech and Language Therapy
- Keele University MSci Speech and Language Therapy (integrated masters)

We awarded £20,000 in minor grants for CPD. Improvements included revised Terms of Reference, updated panel guidance and a standardised induction for panel members.

FOCUS AREA: INNOVATIVE ORGANISATION

Member engagement

In 2024, we conducted a member survey completed by over 3,000 individuals. The valuable insights gathered have directly shaped our engagement strategy for 2024–25, with a focus on strengthening the RCSLT member value proposition.

We launched "RCSLT Connect," a new series of in-person events designed to foster networking and communication across the profession. Seven face-to-face events took place across the UK, attracting over 700 attendees in total.

Our online events on key topics, including Eating and Drinking with Acknowledged Risks, the Student to NQP Day and the IJLCD lecture, each drew hundreds of participants.

Our Chief Executive continued his nationwide visits to better understand the challenges faced by the profession. He visited 11 member sites during 2024–25.

We hosted the RCSLT Awards ceremony in Birmingham, where we recognised:

- 3 new RCSLT Fellows

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- 4 Honorary Fellows
- 11 award winners, celebrating outstanding contributions to the profession and the lives of those with communication and swallowing needs

To enhance networking and CPD, we launched a new Clinical Excellence Network (CEN) directory and resources on how to set up and run a CEN. This section quickly became one of the top 10 most visited areas on our website. We now have 98 active CENs covering over 50 clinical specialisms.

We responded to over 7,000 member enquiries by email, phone and post. We supported:

- 20 members through the HCPC fitness-to-practise process
- 105 members returning to practice, by offering guidance, supervision support and access to training

In September, we launched "SLT Voices," a new digital space on our website. This platform features contributions from SLTs, healthcare leaders, service users and experts, offering valuable perspectives on professional development. The section continues to grow in popularity.

To mark our 80th anniversary in January 2025, we celebrated the impact of the profession through:

- A special commemorative edition of *Bulletin*
- Commissioned two photographers to capture the essence of the profession which formed an exhibition showcased in locations including the Senedd, Buckinghamshire, London and Leeds
- The launch of an animated video, *What is Speech and Language Therapy?*, which received over 2,000 views within weeks

Our student engagement work has delivered measurable impact. We conducted 17 direct outreach sessions with university cohorts, compared with eight the previous year. As a result:

- Student sign-ups increased by 198% (1,615 in 2024–25 vs. 542 in 2023–24)
- NQP conversions rose by 104% (723 in 2024–25 vs. 355 in 2023–24), reflecting improved communication and a streamlined membership transition process

Organisational excellence

Financially sustainable

As part of our income diversification strategy, we are letting the ground floor office space. Last summer, we conducted a comprehensive review of our contracts to enhance value for money, streamline operations and improve overall business efficiency.

Technology and digital infrastructure

We have completed the transition from on-site server infrastructure to cloud-based solutions, covering all finance and operational systems. This move reduces our reliance on self-managed physical infrastructure and has enhanced data security, system resilience, reporting and accessibility. The transition also represents a significant reduction in organisational risk by strengthening business continuity practices and minimising the likelihood of downtime or data loss associated with outdated legacy systems. In line with this, our Disaster Recovery procedures have been reviewed and updated to reflect the new IT environment and adjusted risk profile.

FOCUS AREA: ACTIVE INFLUENCING

Equity, diversity and belonging

In 2024, the RCSLT undertook a comprehensive review of our equality, diversity and inclusion approach, evolving it into a focus on Equity, Diversity and Belonging. A co-designed workshop in July 2024 brought together EDB networks, trustees and the Executive Team to co-create a more inclusive future. Insights from this session shaped the EDB Strategy 2025–2027, which was published in March 2025. The strategy centres on belonging, intersectionality, systemic advocacy and accountability and was co-produced with member networks to embed EDB values across the profession.

The Nominations Committee continued work to improve the diversity of RCSLT's governance resulting in a younger cohort of applicants compared to the current Board membership and a proportionately higher number of applicants from a BME background when compared to the current Board. Twenty applications were received for trustee and committee roles. Two new trustees and six new committee members were appointed at the November 2024 AGM. Incoming Chair Irma Donaldson is working

with the Nominations Committee to explore new feedback mechanisms. In March 2025, trustees and the Executive Team participated in a strategic workshop to align operational planning with the new EDB Strategy.

A new induction programme launched in November 2024, welcoming new trustees and committee members. The Nominations Committee continues to enhance the governance experience and inclusion.

In partnership with the SLT Pride Network, we joined Birmingham Pride to support LGBTQIA+ members and service users, while raising awareness of the continued inequalities they face.

We published guidance authored by neurodivergent SLTs to help colleagues act as allies in the workplace. The resource promotes inclusion, workforce retention and recognition of the unique strengths of neurodivergent professionals.

Creating profile and opportunity

Our third Vacancy and Recruitment Survey further highlighted workforce challenges and continued to inform media, policy and planning conversations.

In collaboration with Speech & Language UK and Voice 21, we hosted a roundtable for the Commission on the Future of Oracy Education. A joint paper was submitted, advocating for a more inclusive definition of oracy. The final report reflected our recommendations, including references to children with speech, language and communication needs (SLCN).

Our early years report in Northern Ireland, *We Are the Village*, received a foreword from the Children's Commissioner, significant media attention and ongoing policy engagement.

We chaired NHS England's national webinar on LeDeR (Learning from the Lives and Deaths of People with a Learning Disability and Autistic People), attended by 550 allied health professionals. The event also promoted the reasonable adjustment digital flag.

VoiceBox, our communication awareness competition, was hosted for the first time at the Scottish Parliament, sponsored by the Presiding Officer. It welcomed finalists from 26 local authorities, including Shetland and Orkney, with 46 MSPs participating in a photo call.

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In Northern Ireland, we co-produced the new Buddy Chat classroom resource with children, adults and teachers.

The Wales *State of the Nation* report generated substantial media and political traction.

In Northern Ireland, the government funded our *Language Launchpad* early years initiative, which will be embedded in the SEN transformation plan and reach thousands of children.

Our petition led *Invest in SLT* campaign in partnership with service user advocates, led to a parliamentary debate and continued dialogue with the Health Minister.

We secured a UK Government commitment to work with RCSLT on revisions to the Mental Health Act Code of Practice.

RCSLT input influenced the Modernisation Committee's recommendations to improve accessibility in the Westminster Parliament.

We were invited by the National Audit Office to provide evidence to their SEN support inquiry. The final report echoed our key messages around workforce, early intervention and system-wide solutions.

In Wales, we played a prominent role in a government summit on SLCN within the youth justice system.

Our joint *Children Won't Wait* campaign with NHS England led to a ministerial meeting and a commitment to a three-year children's community services transformation programme.

The *SEND in the Specialists* campaign strengthened our relationship with the Department for Education, which now proactively seeks RCSLT input.

We successfully advocated for changes to NHS England's autism guidance to safeguard the role of SLTs in diagnostic assessments.

As part of the COVID-19 Airborne Transmission Alliance, we supported the UK COVID-19 Inquiry with evidence on airborne transmission and the profession's pandemic role. We also gave evidence to the Scottish COVID Inquiry on the impact on children's communication and waiting times.

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We partnered with Wiltshire Farm Foods to host a dysphagia dining experience, highlighting the role of SLTs in supporting people with eating and swallowing difficulties. The event received media attention and was praised by attendees for restoring confidence in dining out and building community.

We produced 20 podcasts covering topics from artificial intelligence to DLD, with over 20,000 downloads globally and a 4.8/5 rating on Apple Podcasts.

RCSLT's media presence remained strong, with peaks in mentions and impressions driven by high-profile stories on:

- Workforce shortages and waiting times (Daily Mail, Independent, TES)
- Dementia and aphasia (BBC, ITV)
- Selective mutism (BBC Wales)

Our e-newsletters consistently reached over 21,000 members with open rates of 50–59%. High-engagement topics included:

- Clinical terminology consultation
- Dementia resources
- NHS 10-Year Plan response
- Neurodivergence and dysphagia guidance

Social Media

- LinkedIn followers grew by more than 3,000, reaching over 10,000 by March 2025
- Instagram followers increased to over 9,500, with notable growth in late 2024
- X (formerly Twitter) experienced a gradual decline from 30,300 in April 2024 to under 29,000 by March 2025.

FUTURE PLANS

While continuing our annual operating plans in support of the five-year vision, we are setting the foundations for our new three-year strategic plan, which is scheduled to launch in early 2027.

RISK STATEMENT

The RCSLT has a robust risk management framework. Major risks to which the RCSLT is exposed are contained in a separate risk register, which is informed by the five-year vision. The current highest-level risks are shown in the table below:

Table two: Higher-level risks to the RCSLT (those risks with a mitigated risk score of 10 or above in accordance with the risk management framework, which are borderline risk appetite or greater and which require reporting to committees and Board).

Risk	Mitigation
<p>Poor performance of investment assets due to external factors could lead to actual losses if investments needed to be realised.</p>	<p>Investments are recorded at market value, monthly reports to management, ongoing monitoring by Epoch (investment advisers) with quarterly reports to the Finance and Resources Committee and Board. Regular review of investment strategy to ensure that it fits with long-term goals of the charity and that risk capacity is appropriate.</p>
<p>Inflation erodes the value of reserves, make it difficult to recruit and retain staff and otherwise result in increased costs.</p>	<p>Regular review of forecasts and five-year financial projections. Discretionary spending to be managed in the light of inflation.</p>

The RCSLT Executive Team reviews the risk register in depth on a quarterly basis; all project working groups and steering committees maintain their own risk registers and the highest-level risks from those registers are included in the main risk register. The Finance and Resources Committee, the Professional Practice and Policy Committee and the Nominations Committee further review their own risk registers at their regular meetings. The Board reviews all risks that are owned by the Board quarterly and signs off the whole risk register annually. The Board is satisfied that appropriate controls are in place to manage risks.

FINANCIAL REVIEW

The overall aim of RCSLT's financial strategy is to maintain a sound financial base to support the resourcing of the organisation and deliver its mission. Specifically, the aim is to maintain long-term financial viability in order to achieve the objectives in the five-year vision.

The overarching financial objectives for the RCSLT were approved by the Board in March 2022.

Objective	Performance
To ensure that the organisation has financial models which support strategic goals.	Achieved: There is a rigorous budget setting and monitoring process through appropriate governance systems and good management of investments.
That funds and reserves are invested prudently (low to medium risk).	Achieved: Ongoing monitoring of the portfolios by the investment adviser.
To maintain free reserves which represent 6-10 months of anticipated operating costs.	Achieved: 6.6 months' of anticipated operating costs (2024: 6.8 months').
Maintain minimum cash in hand of 1.5 months' anticipated operating costs.	Achieved: 1.4 months (2024: 1.7 months in hand). Cash in hand includes monies held in instant access deposit accounts. <i>(Note: this is a snapshot as at balance sheet date - throughout the FY, 30 days or more cash was kept in hand)</i>
Membership income should not exceed 85% of total group income	Achieved: 84% (2023-2024: 85%)
To generate an annual surplus before investment gains/losses of at least 3% of income.	Not achieved: Net deficit of 6% of income (2023-2024: net deficit of 7% of income).

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Financial performance for the year

The RCSLT's overall financial position declined in 2024-2025. The net deficit before investment gains and losses was £607,000 (2023-2024: deficit £368,000) and the Group's total movement in net funds saw a decrease of £553,000, summarised as follows:

	2025	2024
	£'000	£'000
Net surplus/(deficit) before investment gains and losses	(607)	(368)
Net investment gains	54	280
Gain/(loss) on revaluation of property	-	(636)
Net movement in funds	(553)	(724)

The RCSLT reported income of £6,071,000 in 2024-2025, representing an increase of 5% on the income of £5,790,000 in 2023-2024.

Where money comes from	2025		2024	
	£'000	%	£'000	%
Donations & legacies	3	-	3	-
Grants	-	-	3	-
Membership subscriptions	5,075	84	4,746	82
Other charitable activities	349	6	321	6
Other trading activities	497	8	567	10
Investments	147	2	150	2
Total Income	6,071	100	5,790	100

Membership income is the principal funding source for the charity accounting for 84% of total income. Average numbers of practising members increased by 3.7%. Additional income is earned from other charitable and commercial activities and investments.

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Where the money is spent	2025		2024	
	£'000	%	£'000	%
Raising Funds	395	6	393	6
Charitable Activities				
Quality Practice	3,250	48	2,924	47
Innovative Organisation	1,051	16	1,020	17
Active Influencing	1,982	30	1,821	30
Total Charitable Activities	6,283	94	5,765	94
Total Expenditure	6,678	100	6,158	100

Overall expenditure has increased by nearly 8% compared to 2023-24 including significant spend on NHS England funded projects. Expenditure on raising funds amounted to £395,000, up 1% on 2023-2024. £393,000 of this relates to the cost of commercial trading operations with a further £2,000 attributable to investment management fees. The RCSLT does not engage in any public fundraising activities.

Expenditure on charitable activities amounted to £6,283,000 in 2024-2025, an increase of 9% on 2023-2024, with increased spend on staffing, projects and overheads.

Financial position at 31 March 2025

At 31 March 2025, the RCSLT had net assets of £7,958,000, a decrease of £553,000 from the position at 31 March 2024.

Tangible and intangible fixed assets have reduced by £423,000 in 2024-25 reflecting the transfer of 10% of the property at White Hart Yard to Investments (£370,000).

Investments have increased by £439,000 during 2024-2025, reflecting the inclusion of part of the property at White Hart Yard to investments.

Cash balances have decreased by £292,000 since 31 March 2024 with a £439,000 net deficit on operating activities (2023-2024 net deficit: £567,000) due to a high level of project spend, offset by income from dividends and interest received of £147,000 (2023-2024: £150,000).

Reserves policy

The Board of Trustees has agreed an overall reserves policy encompassing restricted funds and unrestricted funds. Unrestricted funds are further divided into designated funds, revaluation reserve and general funds. Restricted funds represent those monies given to the charity for a particular purpose and were not available for the general purpose of the charity. Designated funds represent those funds set aside for major projects which do not form part of the day-to-day activities of the charity. The revaluation reserve reflects the revaluation gain on the freehold property. The balance will be increased or decreased by any subsequent loss on freehold property and the depreciation on freehold property attributable to the revalued amount.

The Board of Trustees has agreed a reserves policy whereby free reserves representing 6-10 months of anticipated operating costs must be held. Free reserves are those net assets held in the form of cash or investments after taking account of any restricted or designated funds. The Board believes that in the unlikely event of a winding up of the charity the equivalent of 6-10 months of operating costs would be sufficient to allow the charity to meet its obligations to its members, staff and other creditors.

The level of reserves required is reviewed annually by the Board of Trustees and informs the fee setting process and preparation of the annual budget. The required and forecast levels of reserves are submitted to the Board for approval via the Finance and Resources Committee.

The total charity reserves at 31 March 2025 were £7,958,000 (2024: £8,511,000) of which £255,000 (2024: £491,000) related to restricted funds and to the reserves of CSLT (Trading) Ltd and were not available for the general purpose of the charity.

Note 17 of the accounts shows the various restricted funds or reserves by type and summarises the year's movements on each fund.

Note 18 shows the unrestricted funds by type and summarises the year's movements on each fund.

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In setting the reserves, the Board has identified specific designated reserves: approved project spend for 2025/26 of £606,000 (2024: £503,000); fixed assets which are held for operational purposes totalling £1,126,000 (2024: £1,285,000); and an innovation fund of £486,000 (2024: £561,000) for spending on future projects to support delivery of the Five Year Vision as well as responding to member needs as they arise.

Other unrestricted funds amounted to £5,485,000 (2024: £5,671,000). After taking account of the revaluation reserve of £2,214,000 (2024: £2,478,000) the charity considers it has free reserves of £3,271,000 (2024: £3,193,000). The level of free reserves held by the Charity represents 6.7 months' (2024: 6.8 months') anticipated operating costs, within the target range of 6-10 months; these funds, as well as the innovation fund, will enable the long-term funding of projects in line with the implementation of the Five Year Vision. The level of free reserves held by the Group represents 6.6 months' (2024: 6.8 months') anticipated operating costs.

Investment policy and performance

In March 2021, the Board approved a revised statement of investment principles and revised supporting investment policies, with the overall aim to generate a total return of approximately CPI + 2% p.a. net of fees. The Board approved an ethical investment policy seeking constructive engagement with the corporate world with negative screening for direct investments in companies that derive 10% or more of their revenues from the production of tobacco, alcoholic drinks and armaments. The investment portfolio is divided into three sub-components, comprising a short-term cash portfolio, a medium-term low volatility portfolio and a long-term growth portfolio. The overall risk profile is "cautious to balanced" although the individual sub-components vary in risk when viewed in isolation. Based on the assessment of long-term strategic plans the Board approved, in December 2021, the restructuring of the overall portfolio between a long-term growth portfolio of approximately £2.9 million and a medium-term low volatility portfolio of approximately £0.5 million. The restructuring took effect in Summer 2022 with £500,000 moved to a portfolio managed by Ruffer LLP. The long-term portfolio is managed by Waverton Investment Managers Limited.

Unrealised gains of £54,000 were achieved compared to unrealised gains of £280,000 in 2023-2024. The No 1 Portfolio achieved a total return of 3.7% for the year ended 31 March 2025 against a target return of 5.6%. The performance over the five-year period

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to 31 March 2025 was 55.3% compared to a target return of 44.2%. The Ruffer portfolio achieved a total return of 4% for the year ended 31 March 2025 against a target return of 2.6%.

LEGAL AND ADMINISTRATIVE INFORMATION

The Charity is known as the Royal College of Speech and Language Therapists (the RCSLT); Charity Commission registered number 273724. It is a registered charity in Scotland, registered number SC041191. The RCSLT is also a company limited by guarantee, registered number 518344 and therefore has no share capital. In the event of its winding up, the members' liability is limited to £1 per member. The Memorandum and Articles of Association, which were last amended at an AGM on 9 November 2021, govern the RCSLT. It has a trading arm, known as CSLT Trading Limited; registered number 0268820.

Charitable objectives and intended impact

The RCSLT was established on 6 January 1945. Its object is to promote for the public benefit the art and science of speech and language therapy, meaning the care for individuals with communication, swallowing, eating and drinking difficulties. It is the professional body providing leadership and setting professional standards for SLTs in the UK. It facilitates and promotes research into the field of speech and language therapy, promotes better education and training of SLTs and provides information for members and the public about speech and language therapy.

ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2025

Patron	HRH The Duchess of Edinburgh
President	Nick Hewer
Honorary Vice President	Lord Shinkwin, Lord Bradley and Baroness Whitaker
Registered Office	2 White Hart Yard London SE1 1NX
Auditors	HaysMac LLP 10 Queen Street Place London EC4R 1AG
Bankers	National Westminster Bank Liverpool Street Station 250 Bishopsgate London EC2M 4AA
Solicitors	Camerons Solicitors LLP 27A Harley Place London W1G 8LZ
Investment Managers	Waverton Investment Management Ltd 16 Babmaes Street London SW1Y 6AH Ruffer LLP 80 Victoria Street London SW1E 5JL
Investment Advisors	Epoch Consulting Queen Square House Queen Square Place Bath BA1 2LL
Membership and Information	020 7378 3010/3011
Switchboard	020 7378 1200

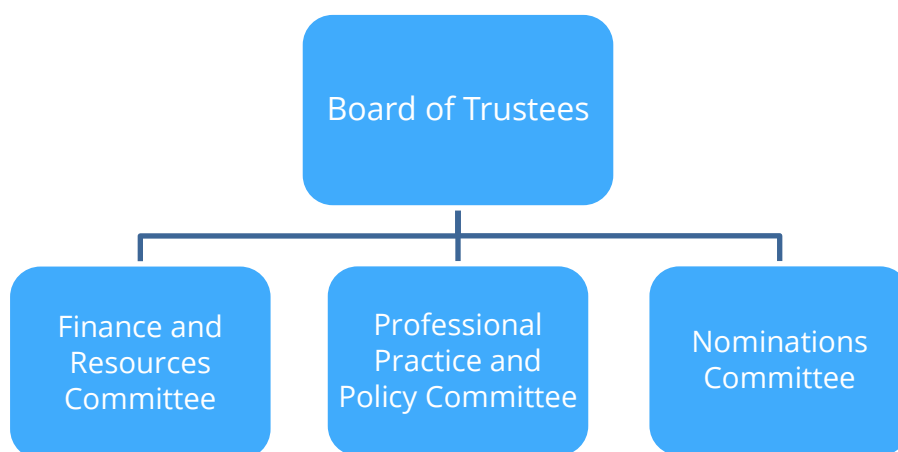
GOVERNANCE STRUCTURE

The Board of Trustees (the Board) is the highest governing body of the RCSLT. There are four subordinate governing committees: the Finance and Resources Committee, the Professional Practice and Policy Committee, the Nominations Committee and the Honours Committee.

In addition, hub forums, whose purpose is to engage with members in each UK country, advise the Board, but are not governing committees. See below for more details on committees and hubs.

The trustees are also the legal directors of the charitable company and their role is primarily to ensure good governance of the organisation. They also provide appropriate representation of the views of members at a strategic level on the Board and take account of the financial and business implications of any decisions they make. The trustees conduct regular horizon scanning and have a comprehensive strategic plan containing high-level objectives, which is kept under regular review at each Board meeting. Typically this strategic plan covers a three-year period although an extended five-year plan was agreed in 2022 in response to uncertainties arising from the covid pandemic.

The role of the chief executive and staff members is to implement these objectives. The governance structure is shown below.



Board of Trustees

Currently, 14 trustees make up the Board. The role of the Board is to:

- Give strategic direction to the RCSLT.
- Set the organisation's values and standards.
- Ensure compliance with its governing documents and relevant legislation.
- Ensure that the RCSLT pursues its objectives as defined in its governing document.
- Ensure that the RCSLT is a responsive and supportive organisation that promotes member and user engagement.
- Ensure that the RCSLT applies its resources exclusively in pursuance of its objects.
- Ensure that there is an appropriate scheme of delegation to its sub-committees and senior management team.
- Be collectively responsible for adding value to the organisation.
- Provide active leadership.
- Safeguard the RCSLT's assets.
- Promote diversity, equity and belonging.

The committees report to the Board. The CEO and Executive Team attend the Board to provide input as necessary. The Board meets four times per year.

During FY 2024-2025, the Board members were:

- Dr Sean Pert – Chair (to 9 October 2024)
- Irma Donaldson – Deputy Chair (becoming Chair from 9 October 2024)
- Eve Baird – General Trustee (Deputy Chair from 9 October 2024 and Chair, Professional Practice and Policy Committee)
- Helen Robinson – Country Representative for England (North)
- Viki Baker – Country Representative for England (South)
- Lauren Edwards - Country Representative for Wales
- Pauline Downie – Country Representative for Scotland
- Ruth Crampton – Country Representative for Northern Ireland
- Professor Marian Brady – Trustee for Research
- Dharinee Hansjee – General Trustee
- Frances Johnstone – General Trustee
- Angela Shimada – General Trustee (to 12 January 2025)
- Jemma Haines – General Trustee
- Leasil Burrow – Lay Member (HR/OD) (to 9 October 2024)
- Sundeep Sidhu - Lay Member (digital)
- Anna Costello - Lay Member (HR/OD) (from 9 October 2024)

- Rebecca Sheeran – Lay Member and Chair of Finance and Resource Committee (from 9 October 2024)

Appointment of members of the Board of Trustees

Applications for trustees are sought by advertisement. Applicants are required to complete a short application form and attend a selection panel chaired by the deputy chair to ensure candidates fully understand the role and responsibilities of a trustee prior to appointment. Lay members have a formal interview. The trustees' terms of office (with the exception of the chair/deputy chair) are three years, with the option to stand for re-election for a further three years. The chair/deputy chairs' terms of office are two years in each role. The Articles allow for a Chair of our Finance and Resource Committee (also appointed as trustee) and other members as the Board of Trustees requires. They also provide for co-opted lay members, with or without voting rights. Selection panels will make recommendations for trustee appointments to the Nominations Committee who in turn will make recommendations to the Board for their approval. In addition, the Articles require the ratification of trustee appointments at the next annual general meeting. Trustees newly elected to the Board of Trustees during the period received a comprehensive induction pack, which contains reading material concerning both general trustee and governance issues provided by the Charity Commission and background material specific to the RCSLT. They are required to participate in formal induction sessions at which they receive briefings on general governance matters and finances and investments. They also are invited to attend a Board of Trustees meeting as observers prior to them taking up their duties. The Nominations Committee reviews the training needs of Trustees and Committee members and ensures that appropriate ongoing training is provided.

Committee structure

Finance and Resources Committee (FRC)

The FRC is responsible to the Board for overseeing all matters of finance, investments, contracting and tendering, risk management (FRC elements), HR, buildings and facilities, IT infrastructure including cyber and data security, health and safety, membership administration and heritage work. It has delegated powers up to approved limits to commit expenditure, to arrange for the investment of assets and approve policies and makes recommendations to the Board for other matters as set out in the Board's scheme of delegation. It meets four times a year.

Professional Practice and Policy Committee (PPPC)

The PPPC considers and makes recommendations upon matters relating to professional practice, standards, policy and public affairs and ensures that the perspective of members and service users in the four UK nations is taken into account in the development and pursuit of the strategic aims and objectives of the RCSLT and in supporting the Board.

The PPPC debates current and future cross-cutting issues in sufficient depth to inform policy decisions by the Board. In the process of consideration, discussion and debate, the PPPC consults with other RCSLT committees and groups and with the wider membership. It meets four times a year.

Nominations Committee

The Nominations Committee is accountable to the Board for the strategic oversight of the RCSLT's trustee and committee member selection and induction processes. The Committee ensures that the RCSLT's commitment to diversity and equality of opportunity is embedded in its governance recruitment arrangements and ensures a diversity of talents and backgrounds is actively sought and reflected in the RCSLT's governance membership.

Honours Committee

The Honours Committee normally meets once a year and makes recommendations to the Board regarding awards, fellowships, honorary fellowships and suggestions for national honours.

RCSLT hubs

The RCSLT has hubs across the UK. The RCSLT hubs are a platform for members to engage with each other at a local level. The hubs provide:

- Two-way engagement and action between RCSLT and all areas of the membership.
- Sustainable partnerships and communication between members at a local level.
- Development and promotion of innovation, research and best practice.

The RCSLT executive

The officers employed by the RCSLT are committed to the provision of a high-quality service to its members and the public. The officers are based at White Hart Yard in London. The head of country officers for Wales, Northern Ireland and Scotland are based in the countries they represent.

Executive team

Chief Executive – Steve Jamieson

Director of Policy and Public Affairs – Derek Munn

Director of Finance and Resources and Company Secretary – Karen Willis

Director of Communications and People – Cara McDonagh

Director of Professional Development – Judith Broll

Statement of policy on remuneration for key management personnel

The policy of the Board is to report the remuneration of trustees, CEO and the executive team. The trustees are not remunerated; the employers of the chair and the deputy chair, in their second year of office, are remunerated under contract to take account of the considerable time commitment of the chair and deputy chair to the charity. The executive team is remunerated according to a fixed salary scale, with the exception of the CEO, whose salary is determined upon successful performance as measured by key indicators.

Relationships between the RCSLT and related parties

The RCSLT is a member of the Allied Health Professions Federation (AHPF) to maximise cooperation in the sector where this increases impact. The RCSLT is a member of the International Association of Communication Science and Disorders.

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TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2025

The RCSLT works with a range of other partners and stakeholders across research, health, education, social care and justice sectors in the pursuit of its charitable objectives. This includes charities and organisations, such as the Health and Care Professions Council and Unite the Union.

Where appropriate, we form or join informal partnerships, such as Communication Access UK and the Community Rehabilitation Alliance. The RCSLT also develops working relationships with officials to influence government and system policy relating to the development of services to people with communication and swallowing needs and the future of the profession in providing these services.

Statement of responsibilities of the Board

Company law requires the trustees (who are the directors of the company for the purposes of the Companies Act 2006 and the charitable trustees) to prepare accounts for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the group as at the balance sheet date and of the incoming resources and application of resources, including income and expenditure, for the financial year of the group. In preparing those financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently.
- Make judgements and estimates that are reasonable and prudent.
- State whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements.
- Prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue on that basis.

Trustees are responsible for maintaining proper accounting records, which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the accounts comply with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

They are also responsible for safeguarding the assets of the charitable company and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Statement on public benefit

The trustees consider that they have complied with the duty in section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission in reviewing the RCSLT's activities and in planning its future priorities. The public benefits resulting from the activities of the RCSLT are various, from the benefits that members receive from being part of a group promoting best practice and sharing experiences of speech and language therapy, to the beneficiaries of those therapists in improved understanding and delivery of their work. We also seek to inform policy in the UK, ensuring the widest possible benefits to all. The various aspects of public benefit are contained within the sections above on the focus areas of the RCSLT and our upcoming work in each of those areas.

Indemnity provisions

Qualifying third party indemnity provisions are in force for the directors throughout the year and remain in force. Under the RCSLT's policy, qualifying third party indemnity provisions are also in force currently and throughout the year for the directors of the fully-owned subsidiary, CSLT (Trading) Ltd.

Application of the Charity Governance Code

The trustees are committed to the principles of the Charity Governance Code in the ongoing governance of the RCSLT and the development of the Board of Trustees.

Audit information

So far as each of the directors at the time the trustees' report is approved is aware:

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

Signed: *Irma Donaldson*

Irma Donaldson

Chair of the Board, on behalf of the trustees

Date: **09.07.2025**

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS

Opinion

We have audited the financial statements of Royal College of Speech and Language Therapists for the year ended 31 March 2025 which comprise the Consolidated Statement of Financial Activities, the Charity Statement of Financial Activities, the Group and Charity Balance Sheet, the Consolidated Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the group's and of the parent charitable company's affairs as at 31 March 2025 and of the group's and parent charitable company's net movement in funds, including the income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

Basis for opinion

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

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Trustees' Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' Annual Report (which includes the strategic report and the directors' report prepared for the purposes of company law) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the Trustees' Annual Report have been prepared in accordance with applicable legal requirements.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and the parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report (which incorporates the strategic report and the directors' report).

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charity Accounts (Scotland) Regulations (as amended) requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees for the financial statements

Along with the responsibilities laid out in the governance structure statement on page 25, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

Auditor’s responsibilities for the audit of the financial statements

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the group and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to those standard to UK charitable companies and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006, Charities Act 2011, Charity Accounts (Scotland) Regulations (as amended), Charities and Trustee Investment (Scotland) Act 2005, corporation tax, payroll tax and sales tax.

We evaluated management’s incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks were related to posting inappropriate journal entries to revenue and management bias in accounting estimates. Audit procedures performed by the engagement team included:

- inspecting correspondence with regulators and tax authorities;
- discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- evaluating management’s controls designed to prevent and detect irregularities;
- identifying and testing journals, in particular journal entries posted with unusual account combinations, postings by unusual users or with unusual descriptions;

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

- challenging assumptions and judgements made by management in their critical accounting estimates; and
- agreeing the validity of recognised receivables on a sample basis and challenging the recoverability assumptions, further assessing for any fraud or bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation. A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members, as a body, for our audit work, for this report, or for the opinions we have formed.



.....
Kathryn Burton (Senior Statutory Auditor)
For and on behalf of HaysMac LLP, Statutory Auditor

10 Queen Street Place
London
EC4R 1AG

10th July 2025

Date:

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES

(Incorporating an Income and Expenditure account)

FOR THE YEAR ENDED 31 MARCH 2025

	Note	Unrestricted Other Funds £'000	Designated Funds £'000	Restricted Funds £'000	Total Funds 2025 £'000	Total Funds 2024 £'000
Income and endowments						
Donations and legacies		1	-	2	3	3
Grants		-	-	-	-	3
Charitable activities	3	5,161	-	263	5,424	5,067
Other trading activities	4	497	-	-	497	567
Investments	6	147	-	-	147	150
Total income and endowments		5,806	-	265	6,071	5,790
Expenditure						
Raising funds	7	395	-	-	395	393
Charitable activities	8	5,353	500	430	6,283	5,765
Total expenditure		5,748	500	430	6,678	6,158
Net income/(expenditure) before gains/(losses) on investments		58	(500)	(165)	(607)	(368)
Net gains/(losses) on investments	14	54	-	-	54	280
Net income/(expenditure) before transfers		112	(500)	(165)	(553)	(88)
Transfers between funds		(369)	369	-	-	-
Net income/(expenditure) after transfers		(257)	(131)	(165)	(553)	(88)
Other recognised gains and losses						
Loss on revaluation of property for own use		-	-	-	-	(636)
Net movement in funds		(257)	(131)	(165)	(553)	(724)
Fund balances brought forward		5,830	2,349	332	8,511	9,235
Fund balances carried forward		5,573	2,218	167	7,958	8,511
		(Note 18)	(Note 18)	(Note 17)		(Note 25)

All gains and losses arising in the year are included in the Statement of Financial Activities and arise from continuing activities.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

CHARITY STATEMENT OF FINANCIAL ACTIVITIES

(Incorporating an Income and Expenditure account)

FOR THE YEAR ENDED 31 MARCH 2025

	Note	Unrestricted Other Funds £'000	Designated Funds £'000	Restricted Funds £'000	Total Funds 2025 £'000	Total Funds 2024 £'000
Income and endowments						
Donations and legacies		155	-	2	157	287
Grants		-	-	-	-	3
Charitable activities	3	5,161	-	263	5,424	5,067
Other trading activities		116	-	-	116	114
Investments		145	-	-	145	148
Total income and endowments		5,577	-	265	5,842	5,619
Expenditure						
Raising funds		95	-	-	95	92
Charitable activities	8	5,353	500	430	6,283	5,765
Total expenditure		5,448	500	430	6,378	5,857
Net income/(expenditure) before gains/(losses) on investments		129	(500)	(165)	(536)	(238)
Net gains/(losses) on investments	14	54	-	-	54	280
Net income/(expenditure) before transfers		183	(500)	(165)	(482)	42
Transfers between funds		(369)	369	-	-	-
Net income/(expenditure) after transfers		(186)	(131)	(165)	(482)	42
Other recognised gains and losses						
Loss on revaluation of property for own use		-	-	-	-	(636)
Net movement in funds		(186)	(131)	(165)	(482)	(594)
Fund balances brought forward		5,671	2,349	332	8,352	8,946
Fund balances carried forward		5,485	2,218	167	7,870	8,352
			(Note 18)	(Note 17)		(Note 26)

All gains and losses arising in the year are included in the Statement of Financial Activities and arise from continuing activities.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

BALANCE SHEET

AT 31 MARCH 2025

	Note	Group		Charity	
		2025 £'000	2024 £'000	2025 £'000	2024 £'000
Fixed assets					
Tangible fixed assets	13	3,340	3,763	3,340	3,763
Investments	14	4,038	3,599	4,038	3,599
		<u>7,378</u>	<u>7,362</u>	<u>7,378</u>	<u>7,362</u>
Current assets					
Debtors	15	404	698	467	539
Cash at bank and in hand		366	317	181	285
Short-term deposits		439	780	439	780
		<u>1,209</u>	<u>1,795</u>	<u>1,087</u>	<u>1,604</u>
Creditors: amounts falling due within one year	16	(629)	(646)	(595)	(614)
Net current assets		<u>580</u>	<u>1,149</u>	<u>492</u>	<u>990</u>
Net assets		<u><u>7,958</u></u>	<u><u>8,511</u></u>	<u><u>7,870</u></u>	<u><u>8,352</u></u>
RESERVES					
Restricted funds	17	167	332	167	332
Unrestricted funds	18				
Designated funds		2,218	2,349	2,218	2,349
Other unrestricted funds					
General funds		3,271	3,193	3,271	3,193
Revaluation reserve - property		2,214	2,478	2,214	2,478
Non charitable trading funds		88	159	-	-
		<u>7,958</u>	<u>8,511</u>	<u>7,870</u>	<u>8,352</u>

The result of the parent Charity for the year was a deficit of £482,000 (2024: surplus £42,000).

The financial statements were approved and authorised for issue by the Board on and were signed below on its behalf by:

Irma Donaldson

Irma Donaldson
Chair

Date: 09.07.2025

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

CONSOLIDATED STATEMENT OF CASHFLOWS

FOR THE YEAR ENDED 31 MARCH 2025

	Note	Total 2025 £'000	Total 2024 £'000
Operating activities	21	(439)	(567)
Investing activities			
Dividends and interest received		147	150
Purchase of tangible fixed assets		-	-
Purchase of intangible fixed assets		-	-
Net cash provided/(used) in investing activities		147	150
Change in cash and cash equivalents in the year		(292)	(417)
Cash and cash equivalents at the beginning of the year	22	1,097	1,514
Cash and cash equivalents at the end of the year	22	805	1,097

There is nil net debt (2024: £nil). No separate cashflow statement has been prepared for the Charity alone as permitted by section 1 of FRS102.

ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, with the exceptions of investments and freehold land and buildings, which are included at fair market value. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) Second Edition, the Financial Reporting Standard applicable in the UK and Ireland (FRS102) and the Companies Act 2006. They also comply with the reporting requirements of the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Charities Act 2011.

Judgements and estimates

Judgements and estimates have been used in making accounting estimates and their related disclosures as appropriate to achieve recognition, measurement or disclosure that is reasonable in the context of FRS102.

Estimates and judgements 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. During the year there are no accounting estimates or assumptions that have a significant risk of causing material adjustment to the carrying amounts of assets or liabilities within the next financial year.

Freehold land – the total value of the Charity's land is estimated at £1,500,000 of which £1,350,000 is included in freehold land and buildings and £150,000 is included in Investments.

Freehold buildings - the total value of the Charity's freehold property is estimated at £2,025,000 after transferring £225,000 to investment property, reflecting the transfer of 10% of the property to Investments. The freehold property is depreciated over 50 years.

The value of the investment property is estimated at £370,000.

Preparation of accounts on a going concern basis

The Charity reported a cash outflow for the year of £445,000 for the Charity and £292,000 on a group basis. The Charity holds free reserves after designating funds for projects, in the form of cash and investments, equivalent to 6.7 months' operating costs. After having considered a range of possible outcomes on future income and expenditure and resultant cash flow forecasts for the next 16 months ended 31 July 2026 the trustees are of the view that the Charity is a going concern and there are no material uncertainties in relation to the Charity's going concern.

Group financial statements

The statement of financial activities (SOFA) and balance sheet consolidate the financial statements of the Charity and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

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 Charity and which have not been designated for other purposes.

Designated funds are unrestricted funds which 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.

ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

1. ACCOUNTING POLICIES (continued)

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

Income

Income is included in the SOFA when the Charity is legally entitled to the income, receipt is probable and the amount can be quantified with reasonable accuracy.

For legacies, entitlement is taken as the earlier of the date on which either: the Charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executors that a distribution will be made, or when a distribution is received from the estate. Receipt of legacy is only considered probable when the amount can be measured reliably and the Charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the Charity or the Charity is aware of the granting of probate and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Donations and grants, including capital grants, are included in income when these are receivable unless the donor has specified that the donation or grant relates to a future period or that certain pre-conditions must be fulfilled before use. In these cases the amount received is treated as deferred income. Donations and grants for particular purposes are included in income as restricted funds.

Royalties are included in income on an accruals basis.

Expenditure

Expenditure is included in the SOFA on an accruals basis. Expenditure attributable to more than one activity is apportioned across cost categories on the basis of the estimated time spent by staff on those activities.

Cost of raising funds is those costs relating to the generation of income and include costs related to the commercial trading activity and the management of investments.

Costs of charitable activities are those costs relating to the activities carried out to meet the objectives of the Charity as approved by the Board of Trustees in the Strategic Plan. These include both directly attributable costs and apportioned support costs.

Support costs relate to those functions that assist the work of the Charity but do not directly undertake charitable activities. Support costs include administrative support, finance, personnel, general administrative and IT support, premises and governance and are apportioned on a basis considered appropriate to the underlying activities. The bases on which costs have been allocated are set out in note 9.

Pension costs

The Charity makes payments to a defined contribution pension scheme on behalf of all eligible employees. The cost of contributions for the year is shown in note 10. Contributions totalling £40,000 were outstanding at the end of the year (2024: £35,000).

Operating leases

The company classifies the lease of printing equipment and short-term accommodation as operating leases. Title to the printing equipment remains with the lessor. Rental charges are charged on a straight line basis over the term of the lease.

ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

1. ACCOUNTING POLICIES (continued)

Financial instruments

The Charity only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities such as trade and other accounts receivable and payable.

Debt instruments that are payable or receivable within one year, being trade and other payables and trade and other receivables, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration, expected to be paid or received.

Financial assets that are measured at cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the SOFA. Any impairment loss is measured as the difference between an asset's carrying amount and recoverable amount.

Stocks

Stock is valued at the lower of cost and net realisable value after making due allowance for obsolete or slow moving items.

Tangible fixed assets

Individual tangible fixed assets costing more than £2,500 are capitalised at cost.

Tangible fixed assets are depreciated at rates calculated to write off the cost of each asset over its anticipated useful life at the following rates:

Freehold building	2% per annum
Computer equipment	33.3% per annum
Office furniture and equipment	20% per annum

Assets under development or construction are not depreciated until brought into operational use.

Freehold land and buildings are recognised at a valuation arrived at by an external valuer in accordance with the guidelines issued by the Royal Institution of Chartered Surveyors. Properties are formally revalued at least on an every five-year's basis.

Freehold land and buildings occupied by tenants are reported in Investments.

The freehold land and buildings at White Hart Yard were revalued by BGW McDaniel, Chartered Surveyors, as at 31 March 2024 on the basis of open market value.

All upward revaluation adjustments are held in the revaluation reserve. Downward revaluation adjustments as a result of consumption of economic benefits are charged to the SOFA. Other downwards revaluations are taken to the revaluation reserve to the extent of previous upwards revaluations and thereafter charged to the SOFA. Transfers are made annually between the revaluation reserve and the unrestricted general fund to reflect depreciation attributable to the revalued element of the buildings.

ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

1. ACCOUNTING POLICIES (continued)

Intangible fixed assets

Individual intangible fixed assets costing more than £50,000 are capitalised at cost.

Intangible fixed assets are depreciated at rates calculated to write off the cost of each asset over its anticipated useful life at the following rate:

Software development 33.3% per annum

Assets under development or construction are not depreciated until brought into operational use.

Investments

Investments are included at market value at the year end.

2. COMPANY STATUS

The Charity is a company limited by guarantee. The members of the company are the members of RCSLT. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the RCSLT.

3. CHARITABLE ACTIVITIES

	2025	2024
	£'000	£'000
Subscriptions	5,075	4,746
Services to Federation of Allied Health Professional Bodies	69	96
Events	-	40
Sundry income	280	185
	<u>5,424</u>	<u>5,067</u>

4. OTHER TRADING ACTIVITIES

	2025	2024
	£'000	£'000
Commercial trading operations	475	543
Corporate membership (universities)	21	19
Room hire	1	5
Sundry	-	-
	<u>497</u>	<u>567</u>

ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

5. COMMERCIAL TRADING OPERATIONS

The wholly owned trading subsidiary CSLT (Trading) Limited, which is incorporated in England and Wales, pays all its taxable profits to the Charity by gift aid. CSLT (Trading) Limited publishes the Bulletin on behalf of the RCSLT and receives royalties in respect of publications.

The Charity owns the entire issued share capital of 2 ordinary shares of £1 each. A summary of the trading results is shown below:

Summary Profit and Loss Account	2025	2024
	£'000	£'000
Turnover		
Advertising	261	304
Royalties	209	229
Sponsorship Income	5	10
	<hr/>	<hr/>
	475	543
	<hr/>	<hr/>
Cost of Sales		
Bulletin	269	269
International Journal of Language and Communication Disorders	24	25
	<hr/>	<hr/>
	293	294
	<hr/>	<hr/>
Gross Profit	182	249
Administration expenses	(101)	(97)
Interest payable	-	-
Interest Receivable	2	2
	<hr/>	<hr/>
Net profit before transfers to Charity	83	154
Amount gifted to Charity	(154)	(284)
	<hr/>	<hr/>
Movement in equity	(71)	(130)
	<hr/> <hr/>	<hr/> <hr/>

Administration expenses include £94,000 (2024: £90,000) charged by the Charity to CSLT (Trading) Limited in respect of staff costs and attributable overheads

ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

5. COMMERCIAL TRADING OPERATIONS (continued)

	2025	2024
	£'000	£'000
The assets and liabilities of the subsidiary were:		
Current assets	268	424
Creditors: amounts falling due within one year	(180)	(265)
	<u> </u>	<u> </u>
Total net assets	88	159
	<u> </u>	<u> </u>
Represented by:		
Aggregate share capital and reserves	-	-
Retained profit in the subsidiary	88	159
	<u> </u>	<u> </u>
Aggregate share capital and reserves	88	159
	<u> </u>	<u> </u>

The administration expenses are included in costs of generating funds in the Consolidated Statement of Financial Activities.

6. INVESTMENT INCOME

	2025	2024
	£'000	£'000
Listed investments	99	110
Short-term deposits	30	22
Bank interest	13	18
Rental Income	5	-
	<u> </u>	<u> </u>
	147	150
	<u> </u>	<u> </u>

7. RAISING FUNDS

Costs incurred in raising funds were:

	Activities undertaken directly £'000	Support Costs £'000	2025 £'000
Investment management fees	2	-	2
Commercial trading operations	374	19	393
	<u> </u>	<u> </u>	<u> </u>
	376	19	395
	<u> </u>	<u> </u>	<u> </u>

ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

7. RAISING FUNDS (continued)

Comparative figures were:

	Activities undertaken directly £'000	Support Costs £'000	2024 £'000
Investment management fees	2	-	2
Commercial trading operations	372	19	391
	<u>374</u>	<u>19</u>	<u>393</u>

8. CHARITABLE ACTIVITIES

	Activities undertaken directly £'000	Support Costs £'000	2025 £'000
Quality practice	2,199	1,051	3,250
Innovative organisation	733	318	1,051
Active influencing	1,371	611	1,982
	<u>4,303</u>	<u>1,980</u>	<u>6,283</u>

Expenditure on charitable activities reflects the focus areas set out in the Strategic Plan 2022-2027 approved by the Board.

Comparative figures were:

	Activities undertaken directly £'000	Support Costs £'000	2024 £'000
Quality practice	1,902	1,022	2,924
Innovative organisation	704	316	1,020
Active influencing	1,213	608	1,821
	<u>3,819</u>	<u>1,946</u>	<u>5,765</u>

ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

9. ANALYSIS OF SUPPORT COSTS

	Basis of allocation	Raising Funds £'000	Quality Practice £'000	Innovative Organisation £'000	Active Influencing £'000	2025 £'000
Support staff costs	Headcount	-	462	140	269	871
Other staff costs	Headcount	3	87	26	50	166
General admin costs	Headcount	2	61	18	35	116
Premises	Headcount	4	95	29	56	184
IT and comms	Headcount	6	149	45	87	287
Finance	Headcount	1	35	10	20	66
Governance	Headcount	3	65	20	38	126
Irrecoverable VAT	Actual costs	-	97	30	56	183
		19	1,051	318	611	1,999
		19	1,051	318	611	1,999

Comparative figures were:

	Basis of allocation	Raising Funds £'000	Quality Practice £'000	Innovative Organisation £'000	Active Influencing £'000	2024 £'000
Support staff costs	Headcount	-	451	140	268	859
Other staff costs	Headcount	3	77	24	46	150
General admin costs	Headcount	1	44	13	26	84
Premises	Headcount	4	96	30	57	187
IT and comms	Headcount	6	147	45	88	286
Finance	Headcount	2	46	14	27	89
Governance	Headcount	3	78	24	47	152
Irrecoverable VAT	Actual costs	-	83	26	49	158
		19	1,022	316	608	1,965
		19	1,022	316	608	1,965

ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

10. ANALYSIS OF REMUNERATION

	2025	2024
	£'000	£'000
Salaries and wages	3,377	3,007
Social security costs	374	335
Pension costs	461	428
Staff employed by other organisations	18	15
Temporary staff costs	36	128
	<hr/>	<hr/>
Total staff costs	4,266	3,913
	<hr/> <hr/>	<hr/> <hr/>

The number of higher paid employees was:

	2025	2024
	No.	No.
£60,001 - £70,000	6	8
£70,001 - £80,000	4	2
£80,001 - £90,000	1	4
£90,001 - £100,000	3	-
£120,001 - £130,000	-	1
£150,001 - £160,000	1	-

Pension costs are allocated to activities in proportion to the related staffing costs incurred and are charged to designated, restricted and unrestricted funds as appropriate.

Reimbursement was made to the employers of 2 (2024: 2) trustees under the provisions of the Memorandum and Articles of the charity totalling £22,000 (2024: £24,000) in respect of the time spent by those trustees on charity business. No other trustees were paid or received any benefits from employment with the charity or its subsidiary in the year. Payments during the year were:

	2025	2024
	£'000	£'000
Hertfordshire Community NHS Trust – in respect of Irma Donaldson, Deputy Chair, from 1 November 2023 to 8 October 2024	6	4
Hertfordshire Community NHS Trust – in respect of Irma Donaldson, Chair, from 9 October 2024 - present	6	-
The University of Manchester – in respect of Dr Sean Pert, Chair, from 6 October 2022 to 9 October 2024	10	20
	<hr/>	<hr/>
Total reimbursement to employers of trustees	22	24
	<hr/> <hr/>	<hr/> <hr/>

Expenses totalling £24,000 (2024: £26,000) relating to 13 (2024: 11) trustees were reimbursed in the year. These related to travel and incidental costs incurred in carrying out their duties.

The key management personnel of the parent charity, RCSLT, comprise the trustees, the CEO and the other members of the senior management team. The total benefits of the key management personnel of the Charity were £662,000 (2024: £599,000).

Payments arising from the termination of contracts of employment totalling £58,000 (2024: £nil) were made during the year.

ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

11. STAFF NUMBERS

The average monthly number of employees and the average monthly number of full-time equivalents (including ex-officio directors) employed by the group during the year were:

	2025	2024
	No.	No.
Raising funds	1	1
Quality practice	32	27
Innovative organisation	8	8
Active influencing	22	22
Support	11	10
	<hr/>	<hr/>
Actual	74	68
	<hr/> <hr/>	<hr/> <hr/>
	2025	2024
	No.	No.
Raising funds	1	1
Quality practice	27	24
Innovative organisation	8	8
Active influencing	15	15
Support	11	10
	<hr/>	<hr/>
Full-time equivalents	62	58
	<hr/> <hr/>	<hr/> <hr/>

The subsidiary CSLT (Trading) Ltd had nil employees (2024: nil). A recharge of £77,000 (2024: £73,000) was made to CSLT (Trading) Ltd in respect of staff costs attributable to CSLT (Trading) Ltd.

12. NET INCOME/EXPENDITURE FOR THE YEAR

Net income/expenditure for the year are stated after charging:

	2025	2024
	£'000	£'000
Depreciation of tangible assets	53	63
Audit fee (Group)	23	21
Non-audit fees (Group)	2	2
Rental charge payable in respect of operating leases	4	4
Indemnity insurance	2	2
	<hr/>	<hr/>
	<hr/> <hr/>	<hr/> <hr/>

ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

13. TANGIBLE FIXED ASSETS

All tangible assets relate to the Charity and are used for charitable purposes.

	Group and Charity			
	Freehold Land and Buildings	Office Furniture and Equipment	Computer Equipment	Total
	£'000	£'000	£'000	£'000
Cost or valuation				
At 1 April 2024	3,750	30	60	3,840
Additions	-	-	-	-
Disposals	-	-	(27)	(27)
Transfer to Investments	(375)	-	-	(375)
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2025	3,375	30	33	3,438
	<hr/>	<hr/>	<hr/>	<hr/>
Depreciation				
At 1 April 2024	-	30	47	77
Charge for the year	45	-	8	53
Disposals	-	-	(27)	(27)
Transfer to Investments	(5)	-	-	(5)
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2025	40	30	28	98
	<hr/>	<hr/>	<hr/>	<hr/>
Net book value				
At 31 March 2025	3,335	-	5	3,340
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
At 31 March 2024	3,750	-	13	3,763
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

The property was revalued at its open market value at 31 March 2024 by BGW McDaniel, Chartered Surveyors. The depreciated historical cost of the property was £1,121,000.

10% of the freehold property at White Hart Yard is occupied by a commercial tenant and accordingly the carrying value of £370,000 is reported in Investments.

ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

14. INVESTMENTS

Movement in investments during the period was:

	Group and Charity			Total £'000
	Cash £'000	Listed Investments £'000	Property £'000	
At Market Value				
At 31 March 2024	13	3,586	-	3,599
Investment income earned	83	-	-	83
Investment income reinvested	-	16	-	16
Investment income transferred to main bank account	(84)	-	-	(84)
Gain on revaluation	-	54	-	54
Transfer from Freehold Property	-	-	370	370
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2025	12	3,656	370	4,038
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
Historical cost	12	3,235	370	3,617
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

15. DEBTORS

	Group		Charity	
	2025 £'000	2024 £'000	2025 £'000	2024 £'000
Trade debtors	40	340	19	15
Subsidiary undertaking	-	-	147	232
Prepayments and accrued income	337	338	274	273
Other debtors	27	20	27	19
	<hr/>	<hr/>	<hr/>	<hr/>
	404	698	467	539
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

16. CREDITORS: amounts falling due within one year

	Group		Charity	
	2025	2024	2025	2024
	£'000	£'000	£'000	£'000
Trade creditors	143	107	143	107
Accruals and deferred income	288	349	254	317
Taxation and social security	134	132	134	132
Other creditors	64	58	64	58
	<u>629</u>	<u>646</u>	<u>595</u>	<u>614</u>

Deferred income represents subscriptions received in advance of the annual renewal on 1 April and other income received in advance.

	Group and Charity	
	2025	2024
	£'000	£'000
At 1 April	47	52
Amounts received in advance of annual renewal of membership	56	40
Other amounts received in advance	16	4
Amounts released to Statement of Financial Activities	(47)	(52)
	<u>72</u>	<u>47</u>

ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

17. RESTRICTED FUNDS

		At 31 March 2024 £'000	Income £'000	Expenditure £'000	Transfers £'000	At 31 March 2025 £'000
1	Enid Wechsler Welfare Fund	121	-	(3)	-	118
2	Catherine Renfrew Fund	2	-	(1)	-	1
3	Penny Harrison Fund	1	-	-	-	1
4	RCSLT Hubs Fund	10	-	-	-	10
5	Support Workers and Clinical Placements	3	-	(1)	-	2
6	Student Support Fund	6	-	(6)	-	-
7	HEE Neonatal Project	4	-	-	-	4
8	John Wechsler Donation	10	-	-	-	10
9	NHSE Professional Bodies Education Reform	175	179	(354)	-	-
10	The National Lottery Grant	-	20	-	-	20
11	James Law Award	-	1	-	-	1
12	Early Years SLCN Project	-	65	(65)	-	-
		<u>332</u>	<u>265</u>	<u>(430)</u>	<u>-</u>	<u>167</u>

ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

17. RESTRICTED FUNDS (continued)

Comparative figures were:

	At 31 March 2023 £'000	Income £'000	Expenditure £'000	Transfers £'000	At 31 March 2024 £'000
1 Welfare Fund	121	2	(2)	-	121
2 Catherine Renfrew Fund	2	-	-	-	2
3 Penny Harrison Fund	1	-	-	-	1
4 RCSLT Hubs Fund	10	-	-	-	10
- My Journey, My Voice	5	-	(5)	-	-
- Communication Access Symbol	1	-	(1)	-	-
5 Support Workers and Clinical Placements	3	-	-	-	3
6 Student Support Fund	6	-	-	-	6
- HEE Dysphagia Competencies	1	-	(1)	-	-
7 HEE Neonatal Project	20	3	(19)	-	4
- HEE AHP Workforce Reform	49	-	(49)	-	-
8 John Wechsler Donation	10	-	-	-	10
9 NHSE Professional Bodies Education Reform	-	179	(4)	-	175
	<u>229</u>	<u>184</u>	<u>(81)</u>	<u>-</u>	<u>332</u>

ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

17. RESTRICTED FUNDS (continued)

- 1 The Enid Wechsler Welfare Fund was established to assist members who are in hardship.
- 2 The Catherine Renfrew Fund was established to provide study grants to enable members to travel overseas.
- 3 The Penny Harrison Fund was established to fund bursaries for support workers, newly-qualified therapists and students to attend the RCSLT scientific conferences.
- 4 The RCSLT Hubs Fund represents grants received from the East Midlands Local Education and Training Board ("LETB") for the development of the East Midlands RCSLT Hub.
- 5 The Support Workers and Clinical Placements Fund represents a grant received from Health Education England to support and promote support workers and clinical placements.
- 6 The Student Support Fund represents a donation given to support current students.
- 7 The Neonatal Project represents a grant from Health Education England to fund the development of education and training resources for AHPs working in neonatal care.
- 8 The John Wechsler Donation represents a legacy payment to encourage good clinical procedures in the field of acquired communication disorders in adults.
- 9 The NHSE Professional Bodies Education Reform represents a grant from NHS England to support the ongoing education reform priorities in Allied Health Professions (AHPs).
- 10 The National Lottery Grant represents a grant for the development of a Welsh language version of the Communication Access UK training package.
- 11 James Law Award represents funds from Jane Law to award prizes for researchers in child language.
- 12 Early Years SLCN Project represents a grant from the Department of Education of Northern Ireland to support the development of speech, language and communication in early years.

ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

18. UNRESTRICTED FUNDS

	At 31 March 2024 £'000	Income £'000	Expenditure £'000	Investment Gains/ Revaluation £'000	Transfers £'000	At 31 March 2025 £'000
Designated funds						
<u>Quality Practice</u>						
1	77	-	(59)	-	48	66
2	30	-	(49)	-	55	36
3	25	-	(17)	-	17	25
4	37	-	(47)	-	42	32
5	57	-	(58)	-	1	-
6	3	-	(3)	-	-	-
<u>Innovative Organisation</u>						
7	110	-	(88)	-	133	155
8	24	-	(53)	-	90	61
9	3	-	(12)	-	26	17
10	66	-	-	-	12	78
11	14	-	(8)	-	(6)	-
12	561	-	-	-	(75)	486
13	1	-	(1)	-	-	-
14	-	-	(7)	-	7	-
15	-	-	(2)	-	13	11
16	-	-	(10)	-	40	30
<u>Active Influencing</u>						
17	20	-	(18)	-	17	19
18	-	-	(18)	-	35	17
19	36	-	(28)	-	40	48
20	-	-	(23)	-	34	11
21	-	-	1	-	(1)	-
<u>Other</u>						
22	1,285	-	-	-	(159)	1,126
Designated funds	2,349	-	(500)	-	369	2,218
Other unrestricted funds						
General funds	3,193	5,329	(5,448)	54	143	3,271
Revaluation reserve – property	2,478	-	-	-	(264)	2,214
Non charitable trading funds	159	477	(300)	-	(248)	88
Other unrestricted funds	5,830	5,806	(5,748)	54	(369)	5,573
	8,179	5,806	(6,248)	54	-	7,791

ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

18. UNRESTRICTED FUNDS (continued)

Comparative figures were

	At 31 March 2023 £'000	Income £'000	Expenditure £'000	Investment Gains/ Revaluation £'000	Transfers £'000	At 31 March 2024 £'000
Designated funds						
<u>Quality Practice</u>						
1	92	-	(89)	-	74	77
2	68	-	(92)	-	54	30
3	15	-	(17)	-	27	25
4	28	-	(32)	-	41	37
5	49	-	(55)	-	63	57
6	-	-	(43)	-	46	3
<u>Innovative Organisation</u>						
7	120	-	(97)	-	87	110
8	87	-	(37)	-	(26)	24
-	3	-	-	-	(3)	-
-	5	-	-	-	(5)	-
9	3	-	(1)	-	1	3
10	100	-	-	-	(34)	66
11	5	-	(9)	-	18	14
-	41	-	(21)	-	(20)	-
12	675	-	-	-	(114)	561
13	-	-	(14)	-	15	1
15	-	-	(7)	-	7	-
<u>Active Influencing</u>						
-	-	-	(5)	-	5	-
17	5	-	(23)	-	38	20
18	-	-	(1)	-	1	-
19	43	-	(9)	-	2	36
21	-	-	(8)	-	8	-
<u>Other</u>						
22	1,323	-	-	-	(38)	1,285
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Designated funds	2,662	-	(560)	-	247	2,349
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Other unrestricted funds						
General funds	2,917	5,061	(5,216)	280	151	3,193
Non charitable trading funds	289	545	(301)	-	(374)	159
Revaluation reserve – property	3,138	-	-	(636)	(24)	2,478
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Other unrestricted funds	6,344	5,606	(5,517)	(356)	(247)	5,830
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	9,006	5,606	(6,077)	(356)	-	8,179
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

18. UNRESTRICTED FUNDS (continued)

- 1 The Outcome Measures Project represents funding to support members with the development of outcome measures.
- 2 The Professional Guidance Fund has been established to ensure regular updates of current professional guidance and the development of new guidance and standards.
- 3 The Learning Solutions and Products Fund is money set aside to develop resources notably in connection with dementia and other age-related conditions leading to communication difficulties.
- 4 Research and Development represents an amount set aside to fund research and development.
- 5 CEN Engagement Work represents an amount set aside to support the development of CEN networks.
- 6 Post Graduate Education and Training represents funds set aside to Provide leadership for the profession to deliver clear post registration education and training framework/ route frameworks.
- 7 The Digital Strategy represents funds set aside for the continued development of the website and CRM system.
- 8 The Digital Transition Fund represents monies set aside to provide additional resources to support the delivery of the digital transformation strategy.
- 9 The Equality, Diversity and Belonging Fund represents funds set aside to formally review and identify actions to increase diversity on the Board and governance structures of the RCSLT.
- 10 The Future Projects Fund represents funds set aside for medium sized projects identified during the coming year.
- 11 The Membership Survey will enhance our understanding of the membership and help us to improve our support to members.
- 12 The Innovation Fund represents funds set aside for future projects for the benefit of members being part of the Five Year Vision.
- 13 Feasibility Study represents funds set aside to support the diversification of income.
- 14 HR Projects represents funds set aside to support the development of HR systems and policies.
- 15 Content Production represents funds set aside to review and structure RCSLT's work around ensuring our content is fully accessible.
- 16 RCSLT 80th Anniversary represents the funds set aside for the 80th anniversary celebration.
- 17 Public Affairs support represents the funds set aside to support campaigning and influencing activities.
- 18 The Communication Symbol represents funds set aside for the joint development with other charities and international professional bodies of an international communication symbol and associated standards and training.
- 19 The Workforce Planning Project is to support projects and staffing related to workforce transformation and the use of data to this end.
- 20 Leadership development represents the funds set aside to provide the members with a learning experience which fulfils their leadership expectations from both an operational and strategic perspective.
- 21 The ICS Consultancy Project is to work with expert members on coordination, resources and best practice as Integrated Care Systems are introduced in England.
- 22 The Fixed Asset fund represents the amount invested in fixed assets (ie their historical cost less accumulated depreciation) used in the charity's operational work. Property let to a commercial tenant is reported in Investments.

ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

19. ANALYSIS OF GROUP NET ASSETS BETWEEN FUNDS

	Unrestricted funds		Restricted	2025 £'000
	Designated £'000	Other £'000	Funds £'000	
Tangible fixed assets	1,126	2,214	-	3,340
Investments	-	4,038	-	4,038
Current assets	1,111	(72)	170	1,209
Current liabilities	(19)	(607)	(3)	(629)
	<u>2,218</u>	<u>5,573</u>	<u>167</u>	<u>7,958</u>

Comparative figures were:

	Unrestricted funds		Restricted	2024 £'000
	Designated £'000	Other £'000	Funds £'000	
Tangible fixed assets	1,285	2,478	-	3,763
Investments	-	3,599	-	3,599
Current assets	1,121	342	332	1,795
Current liabilities	(57)	(589)	-	(646)
	<u>2,349</u>	<u>5,830</u>	<u>332</u>	<u>8,511</u>

20. OPERATING LEASE COMMITMENTS

At 31 March 2025 the Charity had commitments falling due under operating leases:

	Land & Buildings		Equipment	
	2025 £'000	2024 £'000	2025 £'000	2024 £'000
<1 year	4	4	-	-
1-5 years	15	18	-	-
>5 years	-	1	-	-
	<u>19</u>	<u>23</u>	<u>-</u>	<u>-</u>

ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

21. NET CASH FLOW FROM OPERATING ACTIVITIES

	2025	2024
	£'000	£'000
Net incoming/(outgoing) resources	(553)	(88)
Adjustments for:		
Depreciation of tangible fixed assets	53	63
(Gain)/loss on investments	(54)	(280)
Investment reinvested	(15)	-
Investment income	(147)	(150)
Investment management fee deducted from portfolio	-	4
(Increase) in debtors	294	(241)
Increase/(decrease) in creditors	(17)	125
	<u>(439)</u>	<u>(567)</u>

22. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2025	2024
	£'000	£'000
Cash in hand	366	317
Notice deposits (less than three months)	439	780
	<u>805</u>	<u>1,097</u>

23. RELATED PARTY TRANSACTIONS

In 2025, the following transactions took place between the Charity and its wholly owned subsidiary CSLT (Trading) Limited:

- The provision of various services including staff time and related overheads of £94,000 (2024: £90,000)
- The transfer under gift aid of the trading profits of CSLT (Trading) Limited to the Charity of £154,000 (2024: £284,000) of which £nil was outstanding at 31 March 2025 (2024: £nil).

There are no other related party transactions during the year (2024 none).

24. CORPORATION TAXATION

The Charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

25. GROUP COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES 2023/24

	Note	Unrestricted Other Funds £'000	Designated Funds £'000	Restricted Funds £'000	Total Funds 2024 £'000	Total Funds 2023 £'000
Income and endowments						
Donations and legacies		1	-	2	3	130
Grants		-	-	3	3	134
Charitable activities	3	4,888	-	179	5,067	4,561
Other trading activities	4	567	-	-	567	672
Investments	6	150	-	-	150	96
Total income and endowments		<u>5,606</u>	<u>-</u>	<u>184</u>	<u>5,790</u>	<u>5,593</u>
Expenditure						
Raising funds	7	393	-	-	393	391
Charitable activities	8	5,124	560	81	5,765	5,540
Total expenditure		<u>5,517</u>	<u>560</u>	<u>81</u>	<u>6,158</u>	<u>5,931</u>
Net income/(expenditure) before gains/(losses) on investments		89	(560)	103	(368)	(338)
Net gains/(losses) on investments	14	280	-	-	280	(83)
Net income/(expenditure) before transfers		369	(560)	103	(88)	(421)
Transfers between funds		(247)	247	-	-	-
Net income/(expenditure) after transfers		122	(313)	103	(88)	(421)
Other recognised gains and losses						
Loss on revaluation of property for own use		(636)	-	-	(636)	-
Net movement in funds		<u>(514)</u>	<u>(313)</u>	<u>103</u>	<u>(724)</u>	<u>(421)</u>
Fund balances brought forward		6,344	2,662	229	9,235	9,656
Fund balances carried forward		<u>5,830</u>	<u>2,349</u>	<u>332</u>	<u>8,511</u>	<u>9,235</u>
		(Note 18)	(Note 18)	(Note 17)		

ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

26. CHARITY COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES 2023/24

	Unrestricted		Restricted	Total Funds	Total Funds
	Other	Designated	Funds	2024	2023
	Funds	Funds	Funds	2024	2023
	£'000	£'000	£'000	£'000	£'000
Income and endowments					
Donations and legacies	285	-	2	287	348
Grants	-	-	3	3	133
Charitable activities	4,888	-	179	5,067	4,562
Other trading activities	114	-	-	114	92
Investments	148	-	-	148	95
Total income and endowments	5,435	-	184	5,619	5,230
Expenditure					
Raising funds	92	-	-	92	94
Charitable activities	5,124	560	81	5,765	5,540
Total expenditure	5,216	560	81	5,857	5,634
Net income/(expenditure) before gains/(losses) on investments	219	(560)	103	(238)	(404)
Net gains/(losses) on investments	280	-	-	280	(83)
Net income/(expenditure) before transfers	499	(560)	103	42	(487)
Transfers between funds	(247)	247	-	-	-
Net income/(expenditure) after transfers	252	(313)	103	42	(487)
Other recognised gains and losses					
Loss on revaluation of property for own use	(636)	-	-	(636)	-
Net movement in funds	(384)	(313)	103	(594)	(487)
Fund balances brought forward	6,055	2,662	229	8,946	9,433
Fund balances carried forward	5,671	2,349	332	8,352	8,946

ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS

England & Wales - Charity number 273724

Accounts



ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS

REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2024

**Companies House Registered No. 518344; Charity Commission Registered No. 273724; Office of
Scottish Charity Regulator No. SC041191**

ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

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ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS

ANNUAL REPORT 2023-2024

Message from the CEO

I am pleased to present the Trustees' Annual Report for the period 1 April 2023 to 31 March 2024.

This is my first full year in post as CEO and I have taken this year to get out and speak to speech and language therapists (SLTs) across the UK to better understand the profession and the challenges they are facing. Work pressures, including vacancy and recruitment issues, are clearly at the forefront of our members' minds. Our vacancy and recruitment surveys provided evidence for this and the data from these enabled us to open conversations with decision makers as well as gaining recognition via the media of the high vacancy rates and the strain on speech and language therapy services.

As a result of funding from NHS England (NHSE), we were able to deliver a number of projects to support SLTs in their career. The biggest output from this project was the Professional Development Framework for all SLTs across the UK at every stage of their career. Together with the framework we ran webinars and event sessions to encourage members to make best use of this tool to support them in their career trajectory.

Along with the work on professional development, we continued to create and maintain our clinical guidance, with topics including autism, head and neck cancer, and speech sound disorders. Three of the pieces of guidance were co-produced and we have made a commitment to co-produce all our clinical guidance in 2024-2025. In response to member feedback we undertook a major project looking at the use of thickened fluids for individuals with dysphagia. We are the first organisation in the world to undertake a systematic review of the use of thickeners and the outputs from this review, including a position statement, briefings for other healthcare professionals and a guide for patients and carers, have been very well received.

In the political sphere, we continued to ensure the views and opinions of SLTs were heard both nationally and UK wide. We continued to lobby for prescribing rights for SLTs. We held several parliamentary events in Westminster and the Senedd, and when the Northern Ireland Assembly returned one of the first motions it passed was to recognise the

ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2024

importance of supporting people's communication needs in the criminal justice system. Our RCSLT Scotland team worked hard to support members to challenge cuts to speech and language therapy services, successfully overturning proposed reductions to services in Edinburgh.

We continued to partner with other organisations on key issues, including special educational needs and disabilities, leading more than 40 organisations to lobby for investment in and planning for the specialist workforce. We worked with a number of organisations to collaborate on a vision for developmental language disorder and with a UK general election looming we worked with more than 50 organisations to write to all the main political parties to ensure that their party manifestos reflect the importance of supporting children and young people's spoken language and communication development.

To ensure we are delivering the best service for members we introduced new telephony and membership subscription processing systems to make our processes more efficient.

Finally, I would like to thank all those members of the RCSLT I have met across the four nations over the past year. At each visit I was received with a warm welcome and have been inspired by the openness and passion of our SLTs to bring about positive change for the people with whom we work.

We have delivered a great deal this year on behalf of our members and I look forward to achieving even more in 2024-2025.

Steve Jamieson

RCSLT Chief Executive Officer

Personal message from the chair

The resounding theme for this year has been 'change and adaptation'. Change is an opportunity to improve and respond, and it has been wonderful to see Steve Jamieson in his first year as RCSLT CEO meeting members across the nations. This informs effective working alongside the Board to meet the challenges the organisation and its members are facing today. Our growing staff, who work tirelessly to support our members, have a vibrant and welcoming workplace, both in-person and online, led by Steve and the executive team.

As we approach the mid-point of the RCSLT five-year strategic vision, we can report on how the vision is becoming a reality, with member support and excellence at the heart of everything we do.

We have, for the first time, up-to-date and accurate information from the members' profile, which will allow the RCSLT to better meet members' needs. The award-winning members' magazine, the much-loved Bulletin, goes from strength-to-strength, keeping members connected and informed about important advances in the profession. This complements our popular e-newsletter and constantly evolving website, providing ready access to a wealth of resources that are regularly being updated. Our active social media accounts have not only kept members in the loop, but also featured profiles of our members with a breath-taking variety of work undertaken on behalf of, and in partnership with, people with speech, language, communication, eating and drinking difficulties. Prospective students have truly awe-inspiring role models on which to base their career aspirations. Membership continues to be free for students, encouraging the next generation of therapists to join the RCSLT family.

The Board and its members are more representative of society and the populations we serve, and we continue to look at ways we can encourage people from more diverse backgrounds to join committees, the Board and the profession. We have welcomed student and qualified members as observers to Board meetings, as well as hearing directly from members via the 'Member's Story' detailing their careers. This helps the Board to keep member support to the fore and informs how we can facilitate the profession to succeed. There are always lots of questions and discussion arising from this. We ensure that our wonderful staff are fully engaged with the Board, and it's been vital to our discussions to hear from all four nations.

ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2024

I have had the pleasure of meeting many colleagues, both at awards ceremonies and as we support members through both clinical and service delivery challenges. The outstanding resources available to members, including co-produced clinical guidelines, clinical excellence networks and specialist advisers, mean that the profession is able to respond to both technological changes, such as artificial intelligence, and political and social changes, including threats to services and emerging clinical areas. We have forged strong links internationally, meeting colleagues across the globe to share expertise, ideas and the latest research through organisations such as the International Association of Communication Sciences and Disorders.

With such a capable and dedicated team of staff, trustees and members, the RCSLT proves to be a fantastic membership organisation with a bright future.

Dr Sean Pert

Chair of the RCSLT Board of Trustees

The RCSLT five-year vision 2022-2027

The RCSLT's charitable purposes are stated in the Articles of Association as: "to promote for the public benefit the art and science of speech and language therapy, meaning the care for individuals with communication, swallowing, eating and drinking difficulties".

The RCSLT Strategic Plan breaks into three main areas: the **mission**, the **purpose** and the **focus areas** for how we achieve the mission and vision.

Mission:

Enabling better lives for people with communication and swallowing needs.

Purpose:

We are the professional body that promotes excellence in speech and language therapy.

Table one: The RCSLT's focus areas 2022-2027

To see the full vision: <https://www.rcslt.org/news/the-rcslt-strategic-vision-2022-2027/>

Focus area	Areas of strategic focus
<p>QUALITY PRACTICE</p>	<p>Co-production: we will embed co-production with service users and their families and carers across all aspects of our work</p>
	<p>Innovation and excellence in research and clinical practice: we will build the speech and language therapy evidence base and delivery of best practice in collaboration with service users</p>
	<p>Workforce development: we will support the growth and development of the speech and language therapy workforce</p>
<p>INNOVATIVE ORGANISATION</p>	<p>Member engagement: we will empower members to lead the profession</p>
	<p>Organisational excellence: the RCSLT is recognised as an excellent organisation</p>
<p>ACTIVE INFLUENCING</p>	<p>Equality, diversity and inclusion: we will promote greater equality, diversity and inclusion, and embed anti-racism within the profession and in service provision</p>
	<p>Funding and recovery: we will learn the lesson of the past to ensure future provision is better than before</p>
	<p>Profile and opportunity: we will champion the value and impact of speech and language therapy within society</p>

FOCUS AREA: QUALITY PRACTICE

Co-production

A strategic stocktake of our work around co-production with people with lived experience of speech, language, communication, eating and swallowing needs enabled all teams to consider progress and challenges. We have made good progress in most areas with a commitment to co-produce all our guidance and make it publicly available (instead of member only), as well as providing information in accessible formats where appropriate.

This was achieved with new or updated guidance on autism, speech sound disorders, and augmentative and alternative communication.

In October 2023, we launched a vision for a developmental language disorder (DLD) friendly society, co-produced with people with lived experience. This involved holding successful events in Stormont and the Senedd. We also supported parents and young people with DLD with campaign training and planning.

We continued our work with service user partners to influence service reform on special educational needs and disabilities. We hosted an event with the National Deaf Children's Society. At a high-profile parliamentary event we worked with celebrity Chris Kamara, who has acquired apraxia, where he was able to tell his story and highlight the important role of SLTs. We also began significant new alliance work on early years in Northern Ireland.

The co-production theme continued with the research team, delivering co-produced learning disabilities priority-setting work. This has been very well received and offers positive opportunities for research funding.

Innovation and excellence in research and clinical practice

This year we have delivered a wide range of products to ensure all stakeholders and service users are engaged with innovation and excellence in research and clinical practice.

Ensuring our work is widely accessible has been a focus within all work across the RCSLT.

We published a range of materials in 2023-2024, including best practice guidance and competency frameworks for SLTs and other healthcare professionals, as well as resources for the general public, service users and stakeholders.

Topics covered included:

ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2024

- Autism
- Learning disabilities
- Head and neck cancer
- Long-COVID
- Thickened fluids
- Speech sound disorders – including childhood apraxia of speech
- Dementia
- Augmentative and alternative communication
- Neonatal care
- Gender identity
- Working with interpreters in children's services
- Diversity in new pre-registration eating, drinking and swallowing e-learning

We continued to collaborate with external partners, widening the visibility of the profession and ensuring that the multidisciplinary viewpoints of the role of the SLT are understood and represented at a national level. Examples of work in these areas include stroke (National Institute for Health and Care Excellence guidance and national clinical guidelines for stroke), critical care, neonatal intermediate care, rehabilitation and justice. We successfully recruited two new SLT representatives for the intercollegiate stroke working party, furthering our work on multidisciplinary working.

The RCSLT is an innovative professional body, which continues to question and review longstanding practice for the benefit of SLTs and service users. An example of this is our work into the use of thickened fluids for people with dysphagia. With engagement across all nations, industries, members and other stakeholders, we produced a statement, position paper and supporting materials. This groundbreaking work has been recognised internationally and will impact decision making at clinical levels. It will also enable further conversations, research and innovation in this area.

ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2024

We completed the second phase of our priority-setting partnership into learning disabilities, identifying final research questions that are most meaningful to the community. We published the findings at the RCSLT conference and are now in the process of submitting these priorities to major research funders.

We have led or contributed to a number of projects developing the evidence-base in key areas for the profession. For example, we convened a group of our clinical experts to identify the prevalence of speech and language therapy-related symptoms in people with long-COVID. We also supported a systematic review assessing the value of allied health professional (AHP) research engagement on healthcare performance. Both these projects have had significant impact in their field, are cited in academic publications and are referenced in national guidance.

We have had a successful year with our journal, the International Journal of Language and Communication Disorders. As well as recruiting a new editor-in-chief team and new associate editors, we have seen submissions and publications continue to grow. This, at a time when many academic journals are facing significant financial difficulty because of a changing publishing landscape.

Workforce development

Funding from Health Education England (now part of NHSE) allowed the RCSLT, along with other professional bodies, to deliver a number of workforce-related projects. In 2023-2024 we were able to continue some of this work. For example, we took the Professional Development Framework that launched in March 2023 and embedded it through a series of online and face-to-face events throughout the year.

In summer 2023, we piloted a successful leadership placement programme and will welcome a second cohort in 2024. We worked with the Association of Speech and Language Therapists in Independent Practice and other members to provide data on key barriers and opportunities in expanding placement capacity in the independent sector. This data helped evidence the need for a change in our insurance policy to cover hosting students in private practice. We implemented this change in autumn 2023.

As a result of an increase in the importance of preceptorships, we worked with the Health and Care Professions Council (HCPC), NHSE and other professional bodies to implement the HCPC principles of preceptorship and NHSE accompanying resources.

The number of students coming into speech and language therapy courses has continued to increase. The latest Higher Education Statistics Agency data shows a 5% increase in

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TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2024

student numbers in 2021-2022 compared to 2020-2021 and an increase of 24% compared to the 2018-2019 academic year. A further apprenticeship course started at the University of Sheffield, joining those at the University of Essex and Birmingham City University. Several more courses are seeking accreditation for 2025. Having a larger number of training courses is very positive for the future of the profession and having alternative pathways into the profession, through the apprenticeship route, could ultimately enhance the diversity and range of experience entering the profession.

We were delighted that, due to the hard work of our Apprenticeship Trailblazer Group, the revised apprenticeship standard was awarded an increase in funding for apprenticeships by the Institute for Apprenticeships and Further Education (a Government NDPB).

We have had positive engagement with NHSE, focused on children services. This included supporting the implementation of the Early Language Support for Every Child programme, which is piloting a new workforce model.

Workforce challenges remain of huge concern to the profession. Our first survey about vacancies and recruitment highlighted the severe recruitment issues across the UK. Published together with our workforce policy statement, "Fail to plan, plan to fail", this has been instrumental for the RCSLT in raising the challenges within the profession – in the media, in government and with national bodies. The second survey's results confirmed the trend and we will repeat the survey regularly to track future progress and trends.

The RCSLT responded to the publication of the NHS Long Term Workforce Plan in England, recognising that a workforce plan is needed, but pointing out that we have concerns about the data and assumptions made about the speech and language therapy workforce. We remain concerned about the lack of engagement by NHSE and the Department of Health and Social Care, despite this being a central premise of the plan. We continue to make representations to address this and build our own data capabilities and data sets, including through our member profile project.

In January 2024, we published a collection of interactive scenarios on a wide range of topics to support members to consider how they may approach different situations in practice. The scenarios touch on subjects from duty of care and safeguarding to mental capacity and supported decision making. They also cover all four domains of the professional development framework.

The SLT Support Worker Framework launched this year, with an accompanying hub on our website to support the growth of this essential part of the SLT workforce. This work aligned with the AHP Support Worker Framework.

Expanding roles for SLTs and other AHPs continued to be an important aspect of our work. We launched an advancing practice hub to support those interested in advancing practice for their career development or for the development of their service. These roles facilitate the recognition of, and funding for, skills for SLTs both within the profession and as part of the multidisciplinary team.

A review of all the existing clinical excellence networks (CENs) has been completed, both in terms of those currently operating, and the support offer for CENs from the RCSLT. We completed member listening exercises to inform the project, along with discussions with other stakeholders. In spring 2024, we will release updated guidance and resources for CENs, including an update to the CEN web pages, more resources to support the volunteer CEN committee members, and an enhanced search tool for RCSLT members to find information about the CENs available to them.

FOCUS AREA: INNOVATIVE ORGANISATION

Member engagement

In 2023-2024, the RCSLT chief executive embarked on a series of 16 visits to members across the UK to better understand the profession and the challenges they are facing.

All health boards were visited by the RCSLT head of Scotland to help build relationships and inform priorities in Scotland.

Following the launch of the member profile project in December 2022, we continued to promote the completion of the profile to members, reaching more than 5,000 completions by the end of March 2024. Midway through the year we analysed the data to get a clearer picture of the profession. This also provided us with a net promoter score of +15, which we will continue to track in the coming year.

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In 2023-2024, we focused on improving our engagement with student SLTs and how we could better convert students to newly-qualified practitioner (NQP) members. We developed a new set of resources for student members. This includes useful videos, a guide to using social media and a new regular e-newsletter, which we send to more than 2,500 students. The newsletter has an average open rate of 56%, well above industry averages. We improved our communications and processes for converting graduates to NQP membership and produced resources to support them as they start their professional career. The online student day for students in their second and final years had 611 students registered to attend and 350 attended on the day.

We continued our busy events programme, incorporating more in-person events as well as online webinars. We held 17 events, including one-day in-person events for members in Scotland and Wales, as well as an annual awards event and our online conference. The conference was attended by 1,500 delegates with more than 80 speakers, 70 presentations, eight keynote sessions and 60 poster presentations.

Communicating to members and stakeholders

The RCSLT continued to maximise all our communications channels to engage with members and stakeholders. Website traffic to rslt.org remained strong:

RCSLT website activity 1 April 2023 to 31 March 2024

Metric name	Metric count
Total events (includes page views, outbound clicks, session starts, user engagement, scrolls, file downloads, view search results, first visit)	7,744,604
Total users	1,450,714
Total engaged sessions	974,263
Total page views	1,785,427
Total engagement rate	59.5%

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Social media continued to be an important engagement and communications channel for us with Instagram and LinkedIn taking more of a lead as the use of X (formerly Twitter) decreases worldwide.

Instagram – 7,828 followers, up 20%

LinkedIn – 7,092 followers, up 52%

X – 30.2k followers, up 5%

Media coverage

Using the results of our vacancy surveys we secured coverage in The Independent as well as regional outlets across the UK. We worked with ITV News to shine a light on vacancy and recruitment issues in speech and language therapy, with a package featuring the CEO and SLTs. This aired on the 6pm and 10pm ITV News programmes across the UK in June 2023. In February 2024, we worked with the Health Service Journal to publish the latest survey figures and highlight the challenges to senior healthcare leaders.

In November 2023, we worked with BBC News over several months to secure a story about children's speech and language therapy waiting times. This resulted in 103 media mentions including:

- TV features on BBC News at Six and BBC News at Ten
- TV features on BBC Wales, BBC Northern Ireland and BBC Scotland
- BBC News Online feature
- BBC Radio 4 'The World Tonight'
- BBC Radio 5 Live 'Drive' interview with RCSLT Director of Policy and Public Affairs Derek Munn
- BBC Podcast '5 Minutes on – Starting school speechless – A pandemic legacy'
- Media coverage in Scottish, Welsh and Northern Ireland media outlets, including The Times in Scotland, BBC Ulster Radio and BBC Wales

The launch of the RCSLT's Voicebox competition received coverage not only in Scotland but also across the world, with more than 160 million impressions. The RCSLT's Head of Scotland appeared regularly on television and radio, as well as in printed and online media.

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We have also worked with service users to tell their stories and feature the work of SLTs, with stories featuring in The Daily Mail, Wales Online and several regional outlets.

The RCSLT CEO had a piece in Children and Young People Now magazine on the future of children's services.

We continued to produce our fortnightly members' newsletter, sent to approximately 19,200 members. With an average open rate of 53%, this is well above the industry average.

We also moved our other email newsletters – the Research Bulletin, Weekly Monitoring Bulletin and the Northern Ireland newsletter – to an HTML format so we can track open and click through rates. All are tracking above industry average open rates.

In spring 2023, we launched a new email newsletter for members in Scotland with an average open rate of around 36%.

The RCSLT Bulletin, our key publication to members, was published quarterly with a wide range of contributions from members showcasing innovation and best practice. We made changes to the content, introducing new themes and features that have been well received by members. In February 2024, the Bulletin won the British Society of Magazine Editors' 'cover of the month' award.

Organisational excellence

Equality, diversity and inclusion

The Nominations Committee continued to work to improve the diversity of the RCSLT's governance committees. Sixteen applications were received for trustee and committee member positions. Four new Board members were ratified at the annual general meeting in November 2023, along with another two committee members. An ongoing programme of trustee appraisals is carried out by the chair of trustees to review performance and continuous improvement. In March 2024, trustees took part in an equality, diversity and inclusion (EDI) workshop, focused on continuing to develop the diversity work of the charity, both for staff and the charity's members.

Governance training, including finance training, was delivered to all new Board and committee members in winter 2023-2024 to support the induction process to their new roles.

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In February 2024, we completed the rollout of board management software to all governance committees. We also developed libraries of governance information to improve the support provided to Board and committee members.

Unconscious bias training was undertaken by all staff in September 2023 to support their understanding of EDI issues.

Financially sustainable

As part of the budget setting process for 2023-2024, a contingency fund was established for projects not identified during the process. A formal application process was developed to manage the use of this budget.

To support our ongoing work on income diversification, an external consultation conducted a scoping exercise in summer 2023. A number of new workstreams have been identified and are being taken forward.

A review of the use of our main office at White Hart Yard was undertaken in autumn 2023, leading to the letting of meeting rooms and office space to film companies and a marketing course provider.

Excellent employer

We developed a people strategy and launched this at an all-staff day in autumn 2023. As part of this strategy, a new appraisal process was launched in January 2024 supported by training and drop-in sessions. The new appraisal process will enable improved alignment between individual needs and the annual operating plan.

Mental and physical wellbeing

We have continued to promote the wellbeing of staff through two key areas that have been framed in quality improvement methodology. The 'Better Meetings' working group spent time understanding internal meetings. They engaged with staff and researched the topic to identify how to improve meeting experiences. The team has produced written guidance and developed an online training tool for staff on this topic.

The 'Camaraderie and Teamwork' working group prioritised the refresh of the RCSLT's values. The group carried out a series of staff engagement activities, including questionnaires and in-person events, to co-produce six new values, which will be embedded into the culture of the organisation.

Working practices

Following the pilot of the hybrid working policy during 2023, the formal launch of the hybrid working policy took place in March 2024, with some staff attending the office on a more regular basis.

A health and safety audit took place in summer 2023 and subsequently the Health and Safety Statement was rewritten. This was launched to staff in tandem with health and safety training.

In autumn 2023, guidance development processes were updated and document templates created for the evaluation stage of projects, enabling improved collaboration between teams and the better meeting of member needs.

Technology and digital infrastructure

In July 2023, a new phone system was launched to replace traditional handsets and the use of end-of-life copper telephone wires at White Hart Yard. The new system is fully integrated with Microsoft Teams and Salesforce, improving both flexibility of working and business continuity.

All staff undertook general data protection regulation training in September 2023, supporting our commitment to data security.

An external SharePoint site was launched in October 2023 to allow easier collaboration with members and other external parties, particularly in the development of guidance.

In November 2023, we launched our new membership subscription processing system. This is integrated with our Salesforce customer relationship management platform, leading to improved member service by reducing internal processes.

Sustainability

The RCSLT continues to keep its premises, travel and procurement processes under review, utilising more sustainable options or products wherever possible. This includes:

- The use of plant-based (eco-friendly) cleaning materials within our premises
- A continued commitment to UK travel by train (over car or flights)
- A commitment to the procurement of 'pre-loved' furniture and refurbished electrical items where feasible
- Recycling around two-thirds of commercial waste generated within our premises.

We have played a leading role in the NHS England Greener AHPs work programme.

FOCUS AREA: ACTIVE INFLUENCING

Equality, diversity and inclusion

The RCSLT member diversity groups continued to be active in supporting projects to understand the drivers of diversity in the profession.

We published updated health inequalities resources, with new features and assets, and have shared this with members at various events as well as online.

The disability working group launched a survey, receiving more than 400 responses. Analysis of the results and next steps are now underway. The member group for neurodiversity is developing a new resource to support neurodivergent SLTs. Working with the LGBTGIA+ reference group, we published new guidance and resources to support LGBTQIA+ colleagues, including SLTs, support workers and students.

Creating profile and opportunity

The context for the SLT profession remains very challenging, with vacancies and morale uppermost in members' minds. On the positive side, our advice and input was actively sought by policy and decision-making bodies, including NHSE, the Department for Education (DfE), the Department for Work and Pensions and the Welsh Government. We maintained our profile in the media with further national and regional coverage on a range

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of issues impacting the profession, including workforce pressures and the impact of COVID on children's development and waiting times.

We met with the education select committee chair and helped to write new national health care standards for children in secure settings. Our concerns were raised in the scrutiny committee for draft mental health legislation. There was a parliamentary debate and a ministerial meeting on specialist workforce, plus meetings with the rehabilitation and shadow children's ministers.

We also held a successful meeting with Sir Robert Buckland's Autism Employment Commission.

We worked closely with the DfE to influence the implementation of its Special Educational Needs and Disability (SEND) and Alternative Provision (AP) Improvement Plan, including children's pathfinders, practice guides and workforce. We continued to take a lead role in the #SENDintheSpecialists coalition, resulting in two all-member meetings with DfE and NHSE officials, and a meeting with the children's minister. Following discussions between the coalition partners and DfE officials, the Treasury announced a new £13m pilot project – 'Partnerships for inclusion of neurodiversity in schools'. This recognises the role of SLTs and other specialists at the whole school level.

We engaged with NHSE and government on intermediate care and the major conditions strategy.

We continue to work closely with DfE and NHSE children's officials on SEND reform, waiting lists and times, and workforce planning. A report has been co-published with the RCSLT on children and young people in integrated care systems plans.

A question in the House of Lords on prescribing rights led to a renewed government commitment. We have launched the Spoken Language Coalition with more than 50 organisations and an approach to all political party leaders.

We were successful in getting a very damaging error in autism guidance changed, obtaining clarity on conflicting stroke guidance, and stopping an unhelpful proposal for the early years workforce.

We have been more visible through the promotion of our vacancies survey and associated work on waiting lists and times, and also our opposition to cuts, particularly in Scotland.

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We gave oral evidence at the Scottish Parliament Education and Children and Young People's Committee as part of the Additional Support Needs Inquiry. This led to media interest and further connections with the Scottish Government.

We provided a witness statement to the Scottish COVID Inquiry in March 2024.

RCSLT Scotland launched our latest Voicebox campaign in January 2024 to raise awareness of the importance and joy of communication.

In Wales, we saw a 12% increase in commissioned student places, despite budget pressures, following a specific request from the Welsh Government. An outstanding report from the Senedd on youth justice led to a Welsh Government summit on speech, language and communication needs (SLCN) in the youth justice system, discussions with youth justice teams about increasing the number of SLTs in youth justice, and a question to the first minister. We celebrated a very creative Swallowing Awareness Day in the Senedd.

In Northern Ireland, there was a BBC Radio Ulster interview in July 2023 regarding oracy, following Sir Keir Starmer's comments.

On DLD Awareness Day on 20 October 2023, we held a successful event in the Long Gallery of Stormont with nine MLAs, resulting in extensive media coverage and relationship development with government and agencies. Post-primary resources for teachers on DLD are now available on the Northern Ireland Education Authority website. The Independent Review of Education, published in December 2023, mentioned SLTs and SLCN throughout the paper and referenced the need for increased investment in speech and language therapy services.

A survey carried out with early years providers and community paediatricians in Northern Ireland had an excellent response rate. Findings were disseminated to 30 key stakeholders at a roundtable event in November 2023. We met with four of the main political parties to discuss our early years research and our asks to invest in the SLT workforce, and briefed members of the education and health committees.

A motion debated and unanimously passed in the Northern Ireland Assembly Chamber in February 2024 recognised the importance of SLTs working in the justice system.

In August 2023, there were presentations at the International Association of Communication Sciences and Disorders World Congress about how the profession in the UK is leading the way by embracing a consistent approach to data collection and outcome measurement.

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We supported the launch of the ATLAS-Leiden Manifesto, an international statement on children's language rights, with a VIP audience at Westminster.

Funding and recovery

We influenced service provision in the light of the ongoing impact of the pandemic, focused on member wellbeing, and completed a dedicated project on long-COVID.

We are now well-positioned on SEND reform and related work with DfE and NHSE, and well-embedded on intermediate care and urgent and emergency care. There is liaison with DfE and NHSE regarding new children's pathfinders and classroom resources, and also supply and demand in London.

We developed more structure and substance to the regular adult meetings with NHSE. We ensured resolution of conflicting guidance on stroke and have a strategy in place to address local authority funding in Scotland. There is a refreshed statement on six-week block and other caseload management practices.

Senior Scottish children's posts were recruited to. We lobbied for increased student numbers in all three devolved nations with some success. RCSLT Scotland produced a suite of tools to support local services faced with cuts.

We worked in partnership with the Royal College of Paediatrics and Child Health, Royal College of Occupational Therapists and British Association for Community Child Health on the 'Children Can't Wait' campaign to highlight the impact of long waiting times to access children's community health services. We met with officials from the Department of Health and Social Care, NHSE and the health minister to discuss the challenges and solutions.

Our long-COVID project came to an end with resources, networks and data finalised, including support for non-SLTs to identify post-COVID swallowing and communication needs.

We were actively involved in supporting two SLT-led teams that were successful in bidding for National Institute for Health Research funding to improve services for people for communication needs.

FUTURE PLANS

We are currently developing the annual operating plans for 2024-2025 for all eight focus areas in light of the agreed five-year vision.

RISK STATEMENT

The RCSLT has a robust risk management framework. Major risks to which the RCSLT is exposed are contained in a separate risk register, which is informed by the five-year vision. The current highest-level risks are shown in the table below:

Table two: Higher-level risks to the RCSLT (those risks with a mitigated risk score of 10 or above in accordance with the risk management framework, which are borderline risk appetite or greater, and which require reporting to committees and Board).

Risk	Mitigation
Poor performance of investment assets due to external factors could lead to actual losses if investments needed to be realised.	Investments are recorded at market value, monthly reports to management, ongoing monitoring by Epoch (investment advisers) with quarterly reports to the Finance and Resources Committee and Board. Regular review of investment strategy to ensure that it fits with long-term goals of the charity and that risk capacity is appropriate.
High inflation rates erode the value of reserves, make it difficult to recruit and retain staff and otherwise result in increased costs.	Regular review of forecasts and five-year financial projections. Discretionary spending to be managed in the light of inflation.

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The RCSLT Executive Team reviews the risk register monthly; all project working groups and steering committees maintain their own risk registers and the highest-level risks from those registers are included in the main risk register. The Finance and Resources Committee, the Professional Practice and Policy Committee, and the Nominations Committee further review their own risk registers at their regular meetings. The Board reviews all risks that are owned by the Board quarterly and signs off the whole risk register annually. The Board is satisfied that appropriate controls are in place to manage risks.

FINANCIAL REVIEW

The overall aim of RCSLT's financial strategy is to maintain a sound financial base to support the resourcing of the organisation and deliver its mission. Specifically, the aim is to maintain long-term financial viability in order to achieve the objectives in the five-year vision.

The overarching financial objectives for the RCSLT were approved by the Board in March 2022.

Objective	Performance
To ensure that the organisation has financial models which support strategic goals.	Achieved: There is a rigorous budget setting and monitoring process through appropriate governance systems and good management of investments.
That funds and reserves are invested prudently (low to medium risk).	Achieved: Ongoing monitoring of the portfolios by the investment adviser.
To maintain free reserves, which represent 6-10 months of anticipated operating costs.	Achieved: 6.8 months of anticipated operating costs (2023: 6.9 months).
Maintain minimum cash in hand of 1.5 months' anticipated operating costs.	Achieved: 1.7 months (2023: 3.1 months in hand). Cash in hand includes monies held in instant access deposit accounts. <i>(Note: this is a snapshot as at balance sheet date – throughout the FY, 30 days or more cash was kept in hand)</i>
Membership income should not exceed 85% of total group income.	Achieved: 85% (2022-2023: 83%).
To generate an annual surplus before investment gains/losses of at least 3% of income.	Not achieved: Net deficit of 7% of income (2022-2023: net deficit of 6% of income).

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Financial performance for the year

The RCSLT's overall financial position declined in 2023-2024. The net deficit before investment gains and losses was £368,000 (2022-2023: deficit £338,000), and the Group's total movement in net funds saw a decrease of £724,000, summarised as follows:

	2024	2023
	£'000	£'000
Net surplus/(deficit) before investment gains and losses	(368)	(338)
Net investment gains	280	(83)
Gain/(loss) on revaluation of property	(636)	-
	-----	-----
Net movement in funds	(724)	(421)
	=====	=====

The RCSLT reported income of £5,790,000 in 2023-2024, representing an increase of 3.5% on the income of £5,593,000 in 2022-2023.

Where money comes from	2024		2023	
	£'000	%	£'000	%
Donations and legacies	3	-	130	2
Grants	3	-	134	2
Membership subscriptions	4,746	82	4,456	80
Other charitable activities	321	6	105	2
Other trading activities	567	10	672	12
Investments	150	2	96	2
	-----		-----	
Total income	5,790	100	5,593	100
	=====		=====	

Membership income is the principal funding source for the charity accounting for 82% of total income. Average numbers of practising members increased by 3.1%. Additional income is earned from other charitable and commercial activities and investments.

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Where the money is spent	2024		2023	
	£'000	%	£'000	%
Raising funds	393	6	391	7
Charitable activities				
Quality practice	2,924	47	2,792	47
Innovative organisation	1,020	17	1,036	17
Active influencing	1,821	30	1,712	29
	-----		-----	
Total charitable activities	5,765	94	5,540	93
	-----		-----	
Total expenditure	6,158	100	5,931	100
	=====		=====	

Overall expenditure has increased by nearly 4% compared to 2022-2023. Expenditure on raising funds amounted to £393,000, up 1% on 2022-2023. £391,000 of this relates to the cost of commercial trading operations with a further £2,000 attributable to investment management fees. The RCSLT does not engage in any public fundraising activities.

Expenditure on charitable activities amounted to £5,765,000 in 2023-2024, an increase of 4% on 2022-2023, with increased spend on staffing, projects and overheads.

Financial position at 31 March 2024

At 31 March 2024, the RCSLT had net assets of £8,511,000, a decrease of £724,000 from the position at 31 March 2023.

Tangible and intangible fixed assets have reduced by £699,000 in 2023-2024. The property at White Hart Yard was formally valued at 31 March 2024, resulting in a reduction in value of £636,000, down to £3,750,000.

Investments have increased by a net £276,000 during 2023-2024, reflecting the strong performance of the long-term Waverton Portfolio.

Cash balances have decreased by £417,000 since 31 March 2023 with £567,000 net deficit on operating activities (2022-2023 net deficit: £463,000), £nil realised from the investment portfolio (2022-2023: £nil), dividends and interest received of £150,000 (2022-2023: £96,000) and spend on tangible fixed assets of £nil (2022-2023: £23,000).

Inflation issues

The Board of Trustees recognise the challenges arising from the impact of inflation on its finances both for the short term and medium term. Appropriate contingency planning is undertaken.

Reserves policy

The Board of Trustees has agreed an overall reserves policy encompassing restricted funds and unrestricted funds. Unrestricted funds are further divided into designated funds, revaluation reserve and general funds. Restricted funds represent those monies given to the charity for a particular purpose and were not available for the general purpose of the charity. Designated funds represent those funds set aside for major projects, which do not form part of the day-to-day activities of the charity. The revaluation reserve reflects the revaluation gain on the freehold property. The balance will be increased or decreased by any subsequent loss on freehold property, and the depreciation on freehold property attributable to the revalued amount.

The Board of Trustees has agreed a reserves policy whereby free reserves representing 6-10 months of anticipated operating costs must be held. Free reserves are those net assets held in the form of cash or investments after taking account of any restricted or designated funds. The Board believes that in the unlikely event of a winding up of the charity the equivalent of 6-10 months of operating costs would be sufficient to allow the charity to meet its obligations to its members, staff and other creditors.

The level of reserves required is reviewed annually by the Board of Trustees and informs the fee setting process and preparation of the annual budget. The required and forecast levels of reserves are submitted to the Board for approval via the Finance and Resources Committee.

The total charity reserves at 31 March 2024 were £8,511,000 (2023: £9,235,000) of which £491,000 (2023: £518,000) related to restricted funds and to the reserves of CSLT (Trading) Ltd and were not available for the general purpose of the charity.

Note 18 of the accounts shows the various restricted funds or reserves by type and summarises the year's movements on each fund.

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Note 19 shows the unrestricted funds by type and summarises the year's movements on each fund.

In setting the reserves, the Board has identified specific designated reserves: approved project spend for 2024/25 of £503,000 (2023: £664,000); fixed assets which are held for operational purposes totalling £1,285,000 (2023: £1,323,000); and an innovation fund of £561,000 (2023: £675,000) for spending on future projects to support delivery of the Five-year Vision, as well as responding to member needs as they arise.

Other unrestricted funds amounted to £5,671,000 (2023: £6,055,000). After taking account of the revaluation reserve of £2,478,000 (2023: £3,138,000) the charity considers it has free reserves of £3,193,000 (2023: £2,917,000). The level of free reserves held by the Charity represents 6.8 months' (2023: 6.6 months') anticipated operating costs, within the target range of 6-10 months; these funds, as well as the innovation fund, will enable the long-term funding of projects in line with the implementation of the Five-year Vision. The level of free reserves held by the Group represents 6.8 months' (2023: 6.9 months') anticipated operating costs.

Investment policy and performance

In March 2021, the Board approved a revised statement of investment principles and revised supporting investment policies, with the overall aim to generate a total return of approximately CPI + 2% p.a. net of fees. The Board approved an ethical investment policy seeking constructive engagement with the corporate world with negative screening for direct investments in companies that derive 10% or more of their revenues from the production of tobacco, alcoholic drinks and armaments. The investment portfolio is divided into three sub-components, comprising a short-term cash portfolio, a medium-term low volatility portfolio and a long-term growth portfolio. The overall risk profile is "cautious to balanced" although the individual sub-components vary in risk when viewed in isolation. Based on the assessment of long-term strategic plans the Board approved, in December 2021, the restructuring of the overall portfolio between a long-term growth portfolio of approximately £2.9 million and a medium-term low volatility portfolio of approximately £0.5 million. The restructuring took effect in Summer 2022 with £500,000 moved to a portfolio managed by Ruffer LLP. The long-term portfolio is managed by Waverton Investment Managers Limited.

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Unrealised gains of £280,000 were achieved compared to unrealised losses of £83,000 in 2022-2023. The No 1 portfolio achieved a total return of 15.7% for the year ended 31 March 2024 against a target return of 6.2%. The Ruffer portfolio returned a loss of 7.3% for the year ended 31 March 2024 against a target return of 3.2%.

LEGAL AND ADMINISTRATIVE INFORMATION

The Charity is known as the Royal College of Speech and Language Therapists (the RCSLT); Charity Commission registered number 273724. It is a registered charity in Scotland, registered number SC041191. The RCSLT is also a company limited by guarantee, registered number 518344, and therefore has no share capital. In the event of its winding up, the members' liability is limited to £1 per member. The Memorandum and Articles of Association, which were last amended at an AGM on 9 November 2021, govern the RCSLT. It has a trading arm, known as CSLT Trading Limited; registered number 0268820.

Charitable objectives and intended impact

The RCSLT was established on 6 January 1945. Its object is to promote for the public benefit the art and science of speech and language therapy, meaning the care for individuals with communication, swallowing, eating and drinking difficulties. It is the professional body providing leadership and setting professional standards for SLTs in the UK. It facilitates and promotes research into the field of speech and language therapy, promotes better education and training of SLTs, and provides information for members and the public about speech and language therapy.

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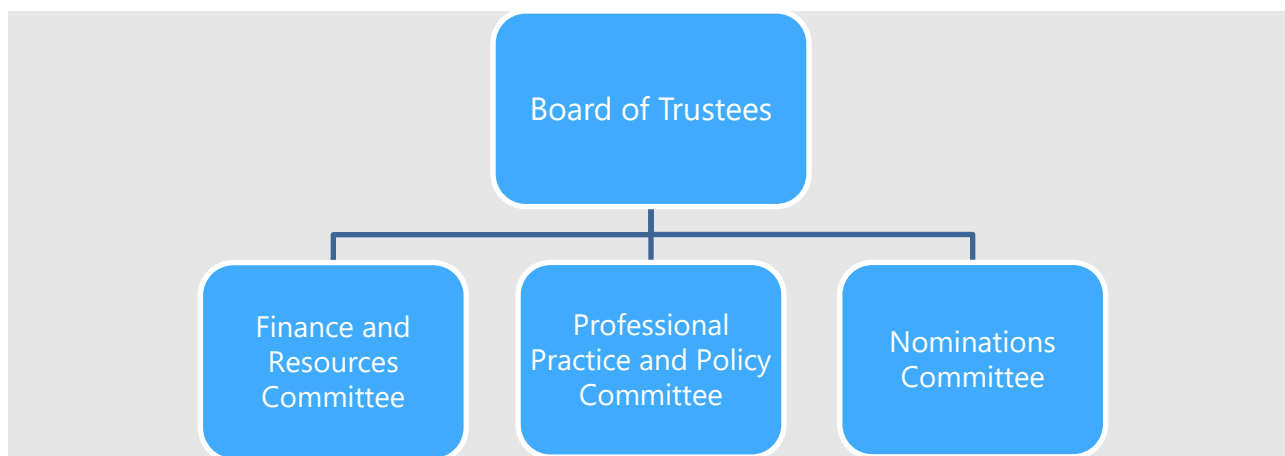
Patron	HRH The Duchess of Edinburgh
President	Nick Hewer
Honorary Vice President	Lord Shinkwin
Registered Office	2 White Hart Yard London SE1 1NX
Auditors	Haysmacintyre LLP 10 Queen Street Place London EC4R 1AG
Bankers	National Westminster Bank Liverpool Street Station 250 Bishopsgate London EC2M 4AA
Solicitors	Camerons Solicitors LLP 27A Harley Place London W1G 8LZ
Investment Managers	Waverton Investment Management Ltd 16 Babmaes Street London SW1Y 6AH Ruffer LLP 80 Victoria Street London SW1E 5JL
Investment Advisors	Epoch Consulting Queen Square House Queen Square Place Bath BA1 2LL
Membership and Information	020 7378 3010/3011
Switchboard	020 7378 1200

GOVERNANCE STRUCTURE

The Board of Trustees (the Board) is the highest governing body of the RCSLT. There are four subordinate governing committees: the Finance and Resources Committee, the Professional Practice and Policy Committee, the Nominations Committee and the Honours Committee.

In addition, hub forums, whose purpose is to engage with members in each UK country, advise the Board, but are not governing committees. See below for more details on committees and hubs.

The trustees are also the legal directors of the charitable company and their role is primarily to ensure good governance of the organisation. They also provide appropriate representation of the views of members at a strategic level on the Board and take account of the financial and business implications of any decisions they make. The trustees conduct regular horizon scanning and have a comprehensive three-year strategic plan containing high-level objectives, which is kept under regular review at each Board meeting. The role of the chief executive and staff members is to implement these objectives. The governance structure is shown below.



ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2024

Board of Trustees

Currently, 15 trustees make up the Board. The role of the Board is to:

- Give strategic direction to the RCSLT.
- Set the organisation's values and standards.
- Ensure compliance with its governing documents and relevant legislation.
- Ensure that the RCSLT pursues its objectives as defined in its governing document.
- Ensure that the RCSLT is a responsive and supportive organisation that promotes member and user engagement.
- Ensure that the RCSLT applies its resources exclusively in pursuance of its objects.
- Ensure that there is an appropriate scheme of delegation to its sub-committees and senior management team.
- Be collectively responsible for adding value to the organisation.
- Provide active leadership.
- Safeguard the RCSLT's assets.
- Promote diversity and equality.

The committees report to the Board. The CEO and senior managers attend the Board to provide input as necessary. The Board meets four times per year.

During FY 2023-2024, the Board members were:

Dr Sean Pert – Chair

Irma Donaldson – Deputy Chair

Helen Robinson – Country Representative for England (North)

Viki Baker – Country Representative for England (South)

Lauren Edwards - Country Representative for Wales (from 8 November 2023)

Pauline Downie – Country Representative for Scotland

Rosalind Kyle – Country Representative for Northern Ireland (to 8 November 2023)

Ruth Crampton – Country Representative for Northern Ireland (from 8 November 2023)

Professor Marian Brady – Trustee for Research

Janet Chambers – General Trustee (to 8 November 2023)

ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2024

Dharinee Hansjee – General Trustee

Frances Johnstone – General Trustee

Angela Shimada – General Trustee

Jemma Haines – General Trustee

Eve Baird – General Trustee (and Chair, Professional Practice and Policy Committee)

Leasil Burrow – Lay Member (HR/OD)

John Humphrey – Lay Member (digital) (to 8 November 2023)

Sundeeep Sidhu - Lay Member (digital) (from 8 November 2023)

Appointment of members of the Board of Trustees

Applications for trustees are sought by advertisement. Applicants are required to complete a short application form and attend a selection panel chaired by the deputy chair to ensure candidates fully understand the role and responsibilities of a trustee prior to appointment. Lay members have a formal interview. The trustees' terms of office (with the exception of the chair/deputy chair) are three years, with the option to stand for re-election for a further three years. The chair/deputy chairs' terms of office are two years in each role. The Articles allow for an appointed honorary treasurer and other members as the Board of Trustees requires. They also provide for co-opted lay members, with or without voting rights. Selection panels will make recommendations for trustee appointments to the Nominations Committee who in turn will make recommendations to the Board for their approval. In addition, the Articles require the ratification of trustee appointments at the next annual general meeting.

ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2024

Trustees newly elected to the Board of Trustees during the period received a comprehensive induction pack, which contains reading material concerning both general trustee and governance issues provided by the Charity Commission and background material specific to the RCSLT. They are required to participate in formal induction sessions at which they receive briefings on general governance matters and finances and investments. They also are invited to attend a Board of Trustees meeting as observers prior to them taking up their duties. The Nominations Committee reviews the training needs of Trustees and Committee members and ensures that appropriate ongoing training is provided.

Committee structure

Finance and Resources Committee (FRC)

The FRC is responsible to the Board for overseeing all matters of finance, investments, contracting and tendering, risk management (FRC elements), HR, buildings and facilities, IT infrastructure including cyber and data security, health and safety, membership administration and heritage work. It has delegated powers up to approved limits to commit expenditure, to arrange for the investment of assets and approve policies and makes recommendations to the Board for other matters as set out in the Board's scheme of delegation. It meets four times a year.

Professional Practice and Policy Committee (PPPC)

The PPPC considers and makes recommendations upon matters relating to professional practice, standards, policy and public affairs, and ensures that the perspective of members and service users in the four UK nations is taken into account in the development and pursuit of the strategic aims and objectives of the RCSLT and in supporting the Board.

The PPPC debates current and future cross-cutting issues in sufficient depth to inform policy decisions by the Board. In the process of consideration, discussion and debate, the PPPC consults with other RCSLT committees and groups and with the wider membership. It meets three times a year.

Nominations Committee

The Nominations Committee is accountable to the Board for the strategic oversight of the RCSLT's trustee and committee member selection and induction processes. The Committee ensures that the RCSLT's commitment to diversity and equality of opportunity is embedded in its governance recruitment arrangements and ensures a diversity of talents and backgrounds is actively sought and reflected in the RCSLT's governance membership.

ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2024

Honours Committee

The Honours Committee normally meets once a year and makes recommendations to the Board regarding awards, fellowships, honorary fellowships and suggestions for national honours.

RCSLT hubs

The RCSLT has hubs across the UK. The RCSLT hubs are one means for members to engage with each other at a local level. The hubs provide:

- Two-way engagement and action between RCSLT and all areas of the membership.
- Sustainable partnerships and communication between members at a local level.
- Development and promotion of innovation, research and best practice.

The RCSLT executive

The officers employed by the RCSLT are committed to the provision of a high-quality service to its members and the public. The officers are based at White Hart Yard in London. The head of country officers for Wales, Northern Ireland and Scotland are based in the countries they represent.

Executive team

Chief Executive – Steve Jamieson (from 1 April 2023)

Director of Policy and Public Affairs – Derek Munn

Director of Finance and Resources and Company Secretary – Karen Willis

Director of Engagement and Communications – Cara McDonagh

Director of Professional Development – Judith Broll

Statement of policy on remuneration for key management personnel

The policy of the Board is to report the remuneration of trustees, CEO and the executive team. The trustees are not remunerated; the employers of the chair and the deputy chair in their second year of office are remunerated under contract to take account of the considerable time commitment of the chair and deputy chair to the charity. The executive

team is remunerated according to a fixed salary scale, with the exception of the CEO, whose salary is determined upon successful performance as measured by key indicators.

Relationships between the RCSLT and related parties

The RCSLT is a member of the Allied Health Professions Federation (AHPF) to maximise cooperation in the sector where this increases impact. The RCSLT is an engaged member of the International Association of Communication Science and Disorders.

The RCSLT works with a range of other partners and stakeholders across research, health, education, social care, and justice sectors in the pursuit of its charitable objectives. This includes charities and organisations, such as the Health and Care Professions Council and Unite the Union.

Where appropriate, we form or join informal partnerships, such as Communication Access UK and the Community Rehabilitation Alliance. The RCSLT also develops working relationships with officials to influence government and system policy relating to the development of services to people with communication and swallowing needs, and the future of the profession in providing these services.

Statement of responsibilities of the Board

Company law requires the trustees (who are the directors of the company for the purposes of the Companies Act 2006 and the charitable trustees) to prepare accounts for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the group as at the balance sheet date, and of the incoming resources and application of resources, including income and expenditure, for the financial year of the group. In preparing those financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently.
- Make judgements and estimates that are reasonable and prudent.
- State whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements.
- Prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue on that basis.

Trustees are responsible for maintaining proper accounting records, which disclose with reasonable accuracy at any time the financial position of the charitable company and to

ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2024

enable them to ensure that the accounts comply with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

They are also responsible for safeguarding the assets of the charitable company and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Statement on public benefit

The trustees consider that they have complied with the duty in section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission in reviewing the RCSLT's activities and in planning its future priorities. The public benefits resulting from the activities of the RCSLT are various, from the benefits that members receive from being part of a group promoting best practice and sharing experiences of speech and language therapy, to the beneficiaries of those therapists in improved understanding and delivery of their work. We also seek to inform policy in the UK, ensuring the widest possible benefits to all. The various aspects of public benefit are contained within the sections above on the focus areas of the RCSLT and our upcoming work in each of those areas.

Indemnity provisions

Qualifying third party indemnity provisions are in force for the directors throughout the year and remain in force. Under the RCSLT's policy, qualifying third party indemnity provisions are also in force currently and throughout the year for the directors of the fully-owned subsidiary, CSLT (Trading) Ltd.

Application of the Charity Governance Code

The trustees are committed to the principles of the Charity Governance Code in the ongoing governance of the RCSLT and the development of the Board of Trustees.

Audit information

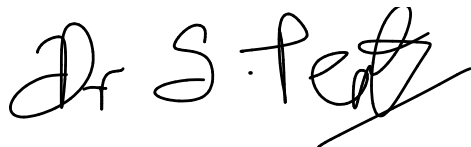
So far as each of the directors at the time the trustees' report is approved is aware:

- a. There is no relevant information of which the charitable company's auditor is unaware.

ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2024

- b. They have taken all relevant steps they ought to have taken to make themselves aware of any relevant audit information and to establish that the charitable company's auditor is aware of that information.

A handwritten signature in black ink, appearing to read 'Dr S. Pert', with a long horizontal stroke extending from the end of the name.

Signed:

Dr Sean Pert; PhD; BSc (Hons) Speech and Language Pathology; Cert MRCSLT

Chair of the Board, on behalf of the trustees

Date: 16/07/2024

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS

Opinion

We have audited the financial statements of The Royal College of Speech and Language Therapists for the year ended 31 March 2024 which comprise the Consolidated Statement of Financial Activities, the Group and Charity Balance Sheet, the Consolidated Cash Flow Statement, and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the group's and of the parent charitable company's affairs as at 31 March 2024 and of the group's and parent charitable company's net movement in funds, including the income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

Basis for opinion

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

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Trustees' Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' Annual Report (which includes the strategic report and the directors' report prepared for the purposes of company law) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the Trustees' Annual Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

In the light of the knowledge and understanding of the group and the parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report (which incorporates the strategic report and the directors' report).

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charity Accounts (Scotland) Regulations (as amended) requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees for the financial statements

As explained more fully in the trustees' responsibilities statement set out on page 31, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the group and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to those standard to UK charitable companies, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006, Charities Act 2011, Charity Accounts (Scotland) Regulations (as amended), Charities and Trustee Investment (Scotland) Act 2005, corporation tax, payroll tax and sales tax.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks were related to posting inappropriate journal entries to revenue and management bias in accounting estimates. Audit procedures performed by the engagement team included:

- inspecting correspondence with regulators and tax authorities;
- discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- evaluating management's controls designed to prevent and detect irregularities;
- identifying and testing journals, in particular journal entries posted with unusual account combinations, postings by unusual users or with unusual descriptions;
- challenging assumptions and judgements made by management in their critical accounting estimates; and

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

- agreeing the validity of recognised receivables on a sample basis and challenging the recoverability assumptions, further assessing for any fraud or bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members, as a body, for our audit work, for this report, or for the opinions we have formed.



Kathryn Burton (Senior Statutory Auditor)
For and on behalf of Haysmacintyre LLP, Statutory Auditor

10 Queen Street Place
London
EC4R 1AG

Date: 16th July 2024

ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES

(Incorporating an Income and Expenditure account)

FOR THE YEAR ENDED 31 MARCH 2024

	Note	Unrestricted Other Funds £'000	Designated Funds £'000	Restricted Funds £'000	Total Funds 2024 £'000	Total Funds 2023 £'000
Income and endowments						
Donations and legacies		1	-	2	3	130
Grants		-	-	3	3	134
Charitable activities	3	4,888	-	179	5,067	4,561
Other trading activities	4	567	-	-	567	672
Investments	6	150	-	-	150	96
Total income and endowments		5,606	-	184	5,790	5,593
Expenditure						
Raising funds	7	393	-	-	393	391
Charitable activities	8	5,124	560	81	5,765	5,540
Total expenditure		5,517	560	81	6,158	5,931
Net income/(expenditure) before gains/(losses) on investments		89	(560)	103	(368)	(338)
Net gains/(losses) on investments	15	280	-	-	280	(83)
Net income/(expenditure) before transfers		369	(560)	103	(88)	(421)
Transfers between funds		(247)	247	-	-	-
Net income/(expenditure) after transfers		122	(313)	103	(88)	(421)
Other recognised gains and losses						
Loss on revaluation of property for own use		(636)	-	-	(636)	-
Net movement in funds		(514)	(313)	103	(724)	(421)
Fund balances brought forward		6,344	2,662	229	9,235	9,656
Fund balances carried forward		5,830	2,349	332	8,511	9,235
		=====	=====	=====	=====	=====
		=	=	=	=	=
		(Note 19)	(Note 19)	(Note 18)		(Note 26)

All gains and losses arising in the year are included in the Statement of Financial Activities and arise from continuing activities.

ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS

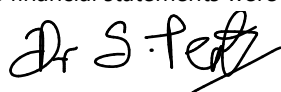
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

BALANCE SHEET AT 31 MARCH 2024

	Note	Group		Charity	
		2024 £'000	2023 £'000	2024 £'000	2023 £'000
Fixed assets					
Tangible fixed assets	13	3,763	4,462	3,763	4,462
Intangible fixed assets	14	-	-	-	-
Investments	15	3,599	3,323	3,599	3,323
		<u>7,362</u>	<u>7,785</u>	<u>7,362</u>	<u>7,785</u>
Current assets					
Stock of goods for resale		-	-	-	-
Debtors	16	698	457	539	501
Cash at bank and in hand		317	634	285	275
Short-term deposits		780	880	780	880
		<u>1,795</u>	<u>1,971</u>	<u>1,604</u>	<u>1,656</u>
Creditors: amounts falling due within one year	17	<u>(646)</u>	<u>(521)</u>	<u>(614)</u>	<u>(495)</u>
Net current assets		<u>1,149</u>	<u>1,450</u>	<u>990</u>	<u>1,161</u>
Net assets		<u>8,511</u>	<u>9,235</u>	<u>8,352</u>	<u>8,946</u>
RESERVES					
Restricted funds	18	332	229	332	229
Unrestricted funds	19				
Designated funds		2,349	2,662	2,349	2,662
Other unrestricted funds					
General funds		3,193	2,917	3,193	2,917
Revaluation reserve - property		2,478	3,138	2,478	3,138
Non charitable trading funds		159	289	-	-
		<u>8,511</u>	<u>9,235</u>	<u>8,352</u>	<u>8,946</u>

The result of the parent Charity for the year was a surplus of £42,000 (2023: deficit £487,000).

The financial statements were approved and authorised for issue by the Board on and were signed below on its behalf by:



Dr Sean Pert; PhD; BSc (Hons) Speech and Language Pathology; Cert MRCSLT
Chair

16/07/2024

ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

CONSOLIDATED STATEMENT OF CASHFLOWS

FOR THE YEAR ENDED 31 MARCH 2024

	Note	Total 2024 £'000	Total 2023 £'000
Operating activities	22	(567)	(463)
Investing activities			
Dividends and interest received		150	96
Purchase of tangible fixed assets		-	(23)
Purchase of intangible fixed assets		-	-
Net cash provided/(used) in investing activities		150	73
Change in cash and cash equivalents in the year		(417)	(390)
Cash and cash equivalents at the beginning of the year	23	1,514	1,904
Cash and cash equivalents at the end of the year	23	1,097	1,514
		=====	=====
		=	=

There is nil net debt (2023: £nil). No separate cashflow statement has been prepared for the Charity alone as permitted by section 1 of FRS102.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, with the exceptions of investments and freehold land and buildings, which are included at fair market value. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) Second Edition, the Financial Reporting Standard applicable in the UK and Ireland (FRS102) and the Companies Act 2006. They also comply with the reporting requirements of the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Charities Act 2011.

Judgements and estimates

Judgements and estimates have been used in making accounting estimates and their related disclosures as appropriate to achieve recognition, measurement or disclosure that is reasonable in the context of FRS102.

Estimates and judgements 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. During the year there are no accounting estimates or assumptions that have a significant risk of causing material adjustment to the carrying amounts of assets or liabilities within the next financial year.

Freehold land – the total value of the land is estimated at £1,500,000 and is included in freehold land and buildings.

Freehold buildings - the Charity's freehold property is estimated at £2,250,000 and is depreciated over 50 years.

Other tangible and intangible assets – the total net book value is estimated at £13,000. Remaining useful life is reviewed annually.

Preparation of accounts on a going concern basis

The Charity reported a cash outflow for the year of £89,000 for the Charity and £417,000 on a group basis. The Charity holds free reserves after designating funds for projects, in the form of cash and investments, equivalent to 6.8 months' operating costs. After having considered a range of possible outcomes on future income and expenditure and resultant cash flow forecasts for the next 16 months ended 31 July 2025 the trustees are of the view that the Charity is a going concern and there are no material uncertainties in relation to the Charity's going concern.

Group financial statements

The statement of financial activities (SOFA) and balance sheet consolidate the financial statements of the Charity and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

No separate SOFA has been presented for the Charity alone as permitted by section 408 of the Companies Act 2006.

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 Charity and which have not been designated for other purposes.

Designated funds are unrestricted funds which 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 those funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The aim and use of each restricted fund is set out in the notes to the financial statements.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

1. ACCOUNTING POLICIES (continued)

Income

Income is included in the SOFA when the Charity is legally entitled to the income, receipt is probable and the amount can be quantified with reasonable accuracy.

For legacies, entitlement is taken as the earlier of the date on which either: the Charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executors that a distribution will be made, or when a distribution is received from the estate. Receipt of legacy is only considered probable when the amount can be measured reliably and the Charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the Charity or the Charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Donations and grants, including capital grants, are included in income when these are receivable unless the donor has specified that the donation or grant relates to a future period or that certain pre-conditions must be fulfilled before use. In these cases the amount received is treated as deferred income. Donations and grants for particular purposes are included in income as restricted funds.

Royalties are included in income on an accruals basis.

Expenditure

Expenditure is included in the SOFA on an accruals basis. Expenditure attributable to more than one activity is apportioned across cost categories on the basis of the estimated time spent by staff on those activities.

Cost of raising funds is those costs relating to the generation of income and include costs related to the commercial trading activity and the management of investments.

Costs of charitable activities are those costs relating to the activities carried out to meet the objectives of the Charity as approved by the Board of Trustees in the Strategic Plan. These include both directly attributable costs and apportioned support costs.

Support costs relate to those functions that assist the work of the Charity but do not directly undertake charitable activities. Support costs include administrative support, finance, personnel, general administrative and IT support, premises and governance, and are apportioned on a basis considered appropriate to the underlying activities. The bases on which costs have been allocated are set out in note 9.

Pension costs

The Charity makes payments to a defined contribution pension scheme on behalf of all eligible employees. The cost of contributions for the year is shown in note 10. Contributions totalling £35,000 were outstanding at the end of the year (2023: £36,000).

Operating leases

The company classifies the lease of printing equipment and short-term accommodation as operating leases. Title to the printing equipment remains with the lessor. Rental charges are charged on a straight line basis over the term of the lease.

ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

1. ACCOUNTING POLICIES (continued)

Financial instruments

The Charity only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities such as trade and other accounts receivable and payable.

Debt instruments that are payable or receivable within one year, being trade and other payables and trade and other receivables, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration, expected to be paid or received.

Financial assets that are measured at cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the SOFA. Any impairment loss is measured as the difference between an asset's carrying amount and recoverable amount.

Stocks

Stock is valued at the lower of cost and net realisable value after making due allowance for obsolete or slow moving items.

Tangible fixed assets

Individual tangible fixed assets costing more than £2,500 are capitalised at cost.

Tangible fixed assets are depreciated at rates calculated to write off the cost of each asset over its anticipated useful life at the following rates:

Freehold building	2% per annum
Computer equipment	33.3% per annum
Office furniture and equipment	20% per annum

Assets under development or construction are not depreciated until brought into operational use.

Freehold land and buildings are recognised at a valuation arrived at by an external valuer in accordance with the guidelines issued by the Royal Institution of Chartered Surveyors. Properties are formally revalued at least on an every five-year's basis.

The freehold land and buildings at White Hart Yard were revalued by BGW McDaniel, Chartered Surveyors, as at 31 March 2024 on the basis of open market value.

All upward revaluation adjustments are held in the revaluation reserve. Downward revaluation adjustments as a result of consumption of economic benefits are charged to the SOFA. Other downwards revaluations are taken to the revaluation reserve to the extent of previous upwards revaluations and thereafter charged to the SOFA. Transfers are made annually between the revaluation reserve and the unrestricted general fund to reflect depreciation attributable to the revalued element of the buildings.

ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

1. ACCOUNTING POLICIES (continued)

Intangible fixed assets

Individual intangible fixed assets costing more than £50,000 are capitalised at cost.

Intangible fixed assets are depreciated at rates calculated to write off the cost of each asset over its anticipated useful life at the following rate:

Software development 33.3% per annum

Assets under development or construction are not depreciated until brought into operational use.

Investments

Investments are included at market value at the year end.

2. COMPANY STATUS

The Charity is a company limited by guarantee. The members of the company are the members of RCSLT. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the RCSLT.

3. CHARITABLE ACTIVITIES

	2024	2023
	£'000	£'000
Subscriptions	4,746	4,456
Services to Federation of Allied Health Professional Bodies	96	92
Events	40	-
Sundry income	185	13
	<hr/>	<hr/>
	5,067	4,561
	=====	=====
	=	=

4. OTHER TRADING ACTIVITIES

	2024	2023
	£'000	£'000
Commercial trading operations	543	655
Corporate membership (universities)	19	16
Room hire	5	-
Sundry	-	1
	<hr/>	<hr/>
	567	672
	=====	=====
	=	=

ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

5. COMMERCIAL TRADING OPERATIONS

The wholly owned trading subsidiary CSLT (Trading) Limited, which is incorporated in England and Wales, pays all its taxable profits to the Charity by gift aid. CSLT (Trading) Limited publishes the Bulletin on behalf of the RCSLT, runs its biennial conference and receives royalties in respect of publications.

The Charity owns the entire issued share capital of 2 ordinary shares of £1 each. A summary of the trading results is shown below:

Summary Profit and Loss Account	2024	2023
	£'000	£'000
Turnover		
Advertising	304	414
Royalties	229	240
Sponsorship Income	10	1
	<hr/>	<hr/>
	543	655
	<hr/>	<hr/>
Cost of Sales		
Bulletin	269	270
International Journal of Language and Communication Disorders	25	20
	<hr/>	<hr/>
	294	290
	<hr/>	<hr/>
Gross Profit	249	365
Administration expenses	(97)	(82)
Interest payable	-	-
Interest Receivable	2	1
	<hr/>	<hr/>
Net profit before transfers to Charity	154	284
Amount gifted to Charity	(284)	(218)
	<hr/>	<hr/>
Movement in equity	(130)	66
	<hr/>	<hr/>
	=====	=====

Administration expenses include £90,000 (2023: £75,000) charged by the Charity to CSLT (Trading) Limited in respect of staff costs and attributable overheads

ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

5. COMMERCIAL TRADING OPERATIONS (continued)

	2024	2023
	£'000	£'000
The assets and liabilities of the subsidiary were:		
Current assets	424	452
Creditors: amounts falling due within one year	(265)	(163)
	<hr/>	<hr/>
Total net assets	159	289
	=====	=====
Represented by:		
Aggregate share capital and reserves	-	-
Retained profit in the subsidiary	159	289
	<hr/>	<hr/>
Aggregate share capital and reserves	159	289
	=====	=====

The administration expenses are included in costs of generating funds in the Consolidated Statement of Financial Activities.

6. INVESTMENT INCOME

	2024	2023
	£'000	£'000
Listed investments	110	74
Short-term deposits	22	20
Bank interest	18	2
	<hr/>	<hr/>
	150	96
	=====	=====

7. RAISING FUNDS

Costs incurred in raising funds were:

	Activities undertaken directly £'000	Support Costs £'000	2024 £'000
Investment management fees	2	-	2
Commercial trading operations	372	19	391
	<hr/>	<hr/>	<hr/>
	374	19	393
	=====	=====	=====
	=	=	=

ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

7. RAISING FUNDS (continued)

Comparative figures were:

	Activities undertaken directly £'000	Support Costs £'000	2023 £'000
Investment management fees	10	9	19
Commercial trading operations	357	15	372
	<u>367</u>	<u>24</u>	<u>391</u>
	=====	=====	=====
		=	=

8. CHARITABLE ACTIVITIES

	Activities undertaken directly £'000	Support Costs £'000	2024 £'000
Quality practice	1,902	1,022	2,924
Innovative organisation	704	316	1,020
Active influencing	1,213	608	1,821
	<u>3,819</u>	<u>1,946</u>	<u>5,765</u>
	=====	=====	=====
			-
			=

Expenditure on charitable activities reflects the focus areas set out in the Strategic Plan 2022-2027 approved by the Board.

Comparative figures were:

	Activities undertaken directly £'000	Support Costs £'000	2023 £'000
Quality practice	1,846	946	2,792
Innovative organisation	736	300	1,036
Active influencing	1,112	600	1,712
	<u>3,694</u>	<u>1,846</u>	<u>5,540</u>
	=====	=====	=====
			-
			=

ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

9. ANALYSIS OF SUPPORT COSTS

	Basis of allocation	Raising Funds £'000	Quality Practice £'000	Innovative Organisation £'000	Active Influencing £'000	2024 £'000
Support staff costs	Headcount	-	451	140	268	859
Other staff costs	Headcount	3	77	24	46	150
General admin costs	Headcount	1	44	13	26	84
Premises	Headcount	4	96	30	57	187
IT and comms	Headcount	6	147	45	88	286
Finance	Headcount	2	46	14	27	89
Governance	Headcount	3	78	24	47	152
Irrecoverable VAT	Actual costs	-	83	26	49	158
		-	-	-	-	-
		19	1,022	316	608	1,965
		=	=	=	=	=

Comparative figures were:

	Basis of allocation	Raising Funds £'000	Quality Practice £'000	Innovative Organisation £'000	Active Influencing £'000	2023 £'000
Support staff costs	Headcount	10	397	125	252	784
Other staff costs	Headcount	1	86	27	55	169
General admin costs	Headcount	2	64	20	40	126
Premises	Headcount	2	87	28	55	172
IT and comms	Headcount	4	148	47	94	293
Finance	Headcount	1	46	15	29	91
Governance	Headcount	1	27	9	17	54
Irrecoverable VAT	Actual costs	2	91	29	58	180
		-	-	-	-	-
		23	946	300	600	1,869
		=	=	=	=	=

ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

10. ANALYSIS OF REMUNERATION

	2024	2023
	£'000	£'000
Salaries and wages	3,007	2,723
Social security costs	335	310
Pension costs	428	413
Staff employed by other organisations	15	66
Temporary staff costs	128	222
	<hr/>	<hr/>
Total staff costs	3,913	3,734
	<hr/> <hr/>	<hr/> <hr/>

The number of higher paid employees was:

	2024	2023
	No.	No.
£60,001 - £70,000	8	2
£70,001 - £80,000	2	4
£80,001 - £90,000	4	2
£130,001 - £140,000	-	1

Pension costs are allocated to activities in proportion to the related staffing costs incurred and are charged to designated, restricted and unrestricted funds as appropriate.

Reimbursement was made to the employers of 2 (2023: 2) trustees under the provisions of the Memorandum and Articles of the charity totalling £24,000 (2023: £20,000) in respect of the time spent by those trustees on charity business. No other trustees were paid or received any benefits from employment with the charity or its subsidiary in the year. Payments during the year were:

	2024	2023
	£'000	£'000
Hertfordshire Community NHS Trust– in respect of Irma Donaldson, Deputy Chair, from 1 November 2023	4	-
The University of Lincoln – in respect of Mary Heritage, Chair, in from 1 April 2022 to 5 October 2022	-	6
The University of Manchester – in respect of Dr Sean Pert, Deputy Chair, from 1 April 2022 to 5 October 2022	-	4
The University of Manchester – in respect of Dr Sean Pert, Chair, from 6 October 2022	20	10
	<hr/>	<hr/>
Total reimbursement to employers of trustees	24	20
	<hr/> <hr/>	<hr/> <hr/>

Expenses totalling £26,000 (2023: £11,000) relating to 11 (2023: 12) trustees were reimbursed in the year. These related to travel and incidental costs incurred in carrying out their duties.

The key management personnel of the parent charity, RCSLT, comprise the trustees, the CEO and the other members of the senior management team. The total benefits of the key management personnel of the Charity were £599,000 (2023: £582,000).

Payments arising from the termination of contracts of employment totalling £nil (2023: £60,000) were made during the year.

ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

11. STAFF NUMBERS

The average monthly number of employees and the average monthly number of full-time equivalents (including ex-officio directors) employed by the group during the year were:

	2024	2023
	No.	No.
Raising funds	1	1
Quality practice	27	26
Innovative organisation	8	7
Active influencing	22	19
Support	10	11
	<hr/>	<hr/>
Actual	68	64
	=====	=====
	2024	2023
	No.	No.
Raising funds	1	1
Quality practice	24	23
Innovative organisation	8	7
Active influencing	15	15
Support	10	10
	<hr/>	<hr/>
Full-time equivalents	58	56
	=====	=====

The subsidiary CSLT (Trading) Ltd had nil employees (2023: nil). A recharge of £73,000 (2023: £60,000) was made to CSLT (Trading) Ltd in respect of staff costs attributable to CSLT (Trading) Ltd.

12. NET INCOME/EXPENDITURE FOR THE YEAR

Net income/expenditure for the year are stated after charging:

	2024	2023
	£'000	£'000
Depreciation of tangible assets	63	56
Amortisation of intangible assets	-	19
Audit fee (Group)	21	19
Non-audit fees (Group)	2	2
Rental charge payable in respect of operating leases	4	4
Indemnity insurance	2	1
	<hr/>	<hr/>
	==	==

ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

13. TANGIBLE FIXED ASSETS

All tangible assets relate to the Charity and are used for charitable purposes.

	Group and Charity Office			
	Freehold Land and Buildings £'000	Furniture and Equipment £'000	Computer Equipment £'000	Total £'000
Cost or valuation				
At 1 April 2023	4,550	42	65	4,657
Additions	-	-	-	-
Disposals	-	(12)	(5)	(17)
Revaluation	(800)	-	-	(800)
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2024	3,750	30	60	3,840
	<hr/>	<hr/>	<hr/>	<hr/>
Depreciation				
At 1 April 2023	109	42	44	195
Charge for the year	55	-	8	63
Disposals	-	(12)	(5)	(17)
Revaluation	(164)	-	-	(164)
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2024	-	30	47	77
	<hr/>	<hr/>	<hr/>	<hr/>
Net book value				
At 31 March 2024	3,750	-	13	3,763
	=====	=====	=====	=====
At 31 March 2023	4,441	-	21	4,462
	=====	=====	=====	=====

The property was revalued at its open market value at 31 March 2024 by BGW McDaniel, Chartered Surveyors. The depreciated historical cost of the property was £1,840,000.

ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

14. INTANGIBLE FIXED ASSETS

All intangible assets relate to the Charity and are used for charitable purposes.

	Group and Charity Digital Development £'000
Cost or valuation	
At 31 March 2023	77
Additions	-
Disposals	(77)
	<hr/>
At 31 March 2024	-
	<hr/>
Amortisation	
At 31 March 2023	77
Charge for the year	-
Disposals	(77)
	<hr/>
At 31 March 2024	-
	<hr/>
Net book value	
At 31 March 2024	-
	=====
At 31 March 2023	-
	=====

15. INVESTMENTS

Movement in investments during the period was:

	Cash £'000	Group and Charity Listed Investments £'000	Total £'000
At Market Value			
At 31 March 2023	29	3,294	3,323
Investment income earned	98	-	98
Investment income reinvested	-	12	12
Investment income transferred to main bank account	(114)	-	(114)
Gain on revaluation	-	280	280
Management charges paid	-	-	-
	<hr/>	<hr/>	<hr/>
At 31 March 2024	13	3,586	3,599
	=====	=====	=====
Historical cost	13	3,220	3,233
	=====	=====	=====

ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

16. DEBTORS

	Group		Charity	
	2024	2023	2024	2023
	£'000	£'000	£'000	£'000
Trade debtors	340	40	15	12
Subsidiary undertaking	-	-	232	135
Prepayments and accrued income	338	415	273	352
Other debtors	20	2	19	2
	<hr/>	<hr/>	<hr/>	<hr/>
	698	457	539	501
	=====	=====	=====	=====

17. CREDITORS: amounts falling due within one year

	Group		Charity	
	2024	2023	2024	2023
	£'000	£'000	£'000	£'000
Trade creditors	107	117	107	118
Accruals and deferred income	349	220	317	192
Taxation and social security	132	132	132	133
Other creditors	58	52	58	52
	<hr/>	<hr/>	<hr/>	<hr/>
	646	521	614	495
	=====	=====	=====	=====

Deferred income represents subscriptions received in advance of the annual renewal on 1 April.

	Group and Charity	
	2024	2023
	£'000	£'000
At 1 April	52	51
Amounts received in advance of annual renewal of membership	47	52
Amounts released to Statement of financial activities	(52)	(51)
	<hr/>	<hr/>
At 31 March	47	52
	=====	=====

ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

18. RESTRICTED FUNDS

	At 31 March				At 31 March
	2023	Income	Expenditure	Transfers	2024
	£'000	£'000	£'000	£'000	£'000
1 Welfare Fund	121	2	(2)	-	121
2 Catherine Renfrew Fund	2	-	-	-	2
3 Penny Harrison Fund	1	-	-	-	1
4 RCSLT Hubs Fund	10	-	-	-	10
5 My Journey, My Voice	5	-	(5)	-	-
6 Communication Access Symbol	1	-	(1)	-	-
7 Support Workers and Clinical Placements	3	-	-	-	3
8 Student Support Fund	6	-	-	-	6
9 HEE Dysphagia Competencies	1	-	(1)	-	-
10 HEE Neonatal Project	20	3	(19)	-	4
11 HEE AHP Workforce Reform	49	-	(49)	-	-
12 John Wechsler Donation	10	-	-	-	10
13 NHSE Professional Bodies Education Reform	-	179	(4)	-	175
	<u>229</u>	<u>184</u>	<u>(81)</u>	<u>-</u>	<u>332</u>
	=====	=====	=====	=====	=====

ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

18. RESTRICTED FUNDS (continued)

Comparative figures were:

	At 31 March 2022 £'000	Income £'000	Expenditure £'000	Transfers £'000	At 31 March 2023 £'000
1 Welfare Fund	4	120	(3)	-	121
2 Catherine Renfrew Fund	2	-	-	-	2
3 Penny Harrison Fund	1	-	-	-	1
4 RCSLT Hubs Fund	10	-	-	-	10
5 My Journey, My Voice	6	-	(1)	-	5
6 Communication Access Symbol	1	-	-	-	1
7 Support Workers and Clinical Placements	13	-	(10)	-	3
8 Student Support Fund	8	-	(2)	-	6
9 HEE Dysphagia Competencies	98	-	(97)	-	1
10 HEE Neonatal Project	-	20	-	-	20
11 HEE AHP Workforce Reform	116	114	(181)	-	49
12 John Wechsler Donation	-	10	-	-	10
	<u>259</u>	<u>264</u>	<u>(294)</u>	<u>-</u>	<u>229</u>
	=====	=====	=====	=====	=====

- 1 The Welfare Fund was established to assist members who are in hardship.
- 2 The Catherine Renfrew Fund was established to provide study grants to enable members to travel overseas.
- 3 The Penny Harrison Fund was established to fund bursaries for support workers, newly-qualified therapists and students to attend the RCSLT scientific conferences.
- 4 The RCSLT Hubs Fund represents grants received from the East Midlands Local Education and Training Board ("LETB") for the development of the East Midlands RCSLT Hub.
- 5 The My Journey, My Voice Project represents a grant received from the Health and Social Care Board Northern Ireland to support an exhibition of service user portraits and stories in the Northern Ireland Assembly and community venues.
- 6 The Communication Access Symbol Fund represents donations received to support the launch and promotion of a recognised communication access symbol and associated standards.
- 7 The Support Workers and Clinical Placements Fund represents a grant received from Health Education England to support and promote support workers and clinical placements.
- 8 The Student Support Fund represents a donation given to support current students.
- 9 The Dysphagia Competencies Fund represents a grant received from Health Education England to support the development of dysphagia competency training for student SLTs.
- 10 The Neonatal Project represents a grant from Health Education England to fund the development of education and training resources for AHPs working in neonatal care.
- 11 The HEE AHP Workforce Reform Project represents funding from Health Education England to deliver Allied Health Professions (AHP) workforce reform priorities for 2022/23.
- 12 The John Wechsler Donation represents a legacy payment to encourage good clinical procedures in the field of acquired communication disorders in adults.
- 13 The NHSE Professional Bodies Education Reform represents a grant from NHS England to support the ongoing education reform priorities in Allied Health Professions (AHPs).

ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

19. UNRESTRICTED FUNDS

	At 31 March 2023 £'000	Income £'000	Expenditure £'000	Investment Gains/ Revaluation £'000	Transfers £'000	At 31 March 2024 £'000
Designated funds						
<u>Quality Practice</u>						
1	92	-	(89)	-	74	77
2	68	-	(92)	-	54	30
3	15	-	(17)	-	27	25
4	28	-	(32)	-	41	37
5	49	-	(55)	-	63	57
6	-	-	(43)	-	46	3
<u>Innovative Organisation</u>						
7	120	-	(97)	-	87	110
8	87	-	(37)	-	(26)	24
9	3	-	-	-	(3)	-
10	5	-	-	-	(5)	-
11	3	-	(1)	-	1	3
12	100	-	-	-	(34)	66
13	5	-	(9)	-	18	14
14	41	-	(21)	-	(20)	-
15	675	-	-	-	(114)	561
16	-	-	(14)	-	15	1
17	-	-	(7)	-	7	-
<u>Active Influencing</u>						
18	-	-	(5)	-	5	-
19	5	-	(23)	-	38	20
20	-	-	(1)	-	1	-
21	43	-	(9)	-	2	36
22	-	-	(8)	-	8	-
<u>Other</u>						
23	1,323	-	-	-	(38)	1,285
	-	-	-	-	-	-
Designated funds	2,662	-	(560)	-	247	2,349
	-	-	-	-	-	-
Other unrestricted funds						
General funds	2,917	5,061	(5,216)	280	151	3,193
Non charitable trading funds	289	545	(301)	-	(374)	159
Revaluation reserve – property	3,138	-	-	(636)	(24)	2,478
	-	-	-	-	-	-
Other unrestricted funds	6,344	5,606	(5,517)	(356)	(247)	5,830
	-	-	-	-	-	-
	-	-	-	-	-	-
	9,006	5,606	(6,077)	(356)	-	8,179
	=====	=====	=====	=====	=====	=====
	==	==	==	==	==	==

ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

19. UNRESTRICTED FUNDS (continued)

Comparative figures were

	At 31 March 2022 £'000	Income £'000	Expenditure £'000	Investment Gains/ Revaluation £'000	Transfers £'000	At 31 March 2023 £'000
Designated funds						
<u>Quality Practice</u>						
1	Outcome Measures Project	115	-	(88)	65	92
2	Professional Guidance	152	-	(175)	91	68
3	Learning Solutions and Products	64	-	(36)	(13)	15
4	Research and Development	34	-	(23)	17	28
5	CEN Engagement Work	-	-	(17)	66	49
<u>Innovative Organisation</u>						
7	Digital Strategy	120	-	(99)	99	120
8	Digital Transition	46	-	(42)	83	87
9	Giving Voice	12	-	(2)	(7)	3
10	Development of RCSLT Hubs	56	-	(1)	(50)	5
11	Equality, Diversity and Inclusion	-	-	(1)	4	3
12	Future Projects	138	-	-	(38)	100
13	Membership Survey	5	-	-	-	5
14	Administrative Transition	22	-	(81)	100	41
15	Innovation Fund	800	-	-	(125)	675
-	HR Projects	-	-	(11)	11	-
<u>Active Influencing</u>						
-	Public Affairs Support	5	-	(5)	-	-
18	Research Projects	3	-	-	(3)	-
19	PR Support	24	-	(30)	11	5
20	Communication Symbol	5	-	(1)	(4)	-
21	Workforce Planning	50	-	(21)	14	43
-	Leadership Development	-	-	(7)	7	-
22	ICS Consultancy	10	-	-	(10)	-
<u>Other</u>						
23	Fixed Asset Fund	1,352	-	-	(29)	1,323
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
		-	-	-	-	-
	Designated funds	3,013	-	(640)	289	2,662
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
		-	-	-	-	-
	Other unrestricted funds					
	General funds	2,999	4,673	(4,700)	28	2,917
	Non charitable trading funds	223	656	(297)	(293)	289
	Revaluation reserve – property	3,162	-	-	(24)	3,138
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
		-	-	-	-	-
	Other unrestricted funds	6,384	5,329	(4,997)	(289)	6,344
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
		-	-	-	-	-
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
		-	-	-	-	-
		9,397	5,329	(5,637)	-	9,006
		=====	=====	=====	=====	=====
		==	==	==	==	==

ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

19. UNRESTRICTED FUNDS (continued)

- 1 The Outcome Measures Project represents funding to support members with the development of outcome measures.
- 2 The Professional Guidance Fund has been established to ensure regular updates of current professional guidance and the development of new guidance and standards.
- 3 The Learning Solutions and Products Fund is money set aside to develop resources notably in connection with dementia and other age-related conditions leading to communication difficulties.
- 4 Research and development represents an amount set aside to fund research and development.
- 5 CEN Engagement Work represents an amount set aside to support the development of CEN networks
- 6 Post Graduate Education and Training represents funds set aside to Provide leadership for the profession to deliver clear post registration education and training framework/ route frameworks
- 7 The Digital Strategy represents funds set aside for the continued development of the website and CRM system.
- 8 The Digital Transition Fund represents monies set aside to provide additional resources to support the delivery of the digital transformation strategy.
- 9 The Giving Voice Campaign fund has been set up to undertake campaigns for engaging service users and carers, fellow professionals and partner groups to raise awareness and influence key decision makers to improve speech and language therapy services.
- 10 The RCSLT Hubs Development Fund supports the development of regional professional networks, including supporting members to develop and disseminate research and evidence-based practice.
- 11 The Equality, Diversity and Inclusion Fund represents funds set aside to formally review and identify actions to increase diversity on the Board and governance structures of the RCSLT.
- 12 The Future Projects Fund represents funds set aside for medium sized projects identified during the coming year.
- 13 The Membership Survey will enhance our understanding of the membership and help us to improve our support to members.
- 14 The Administrative Transition Fund represents funds set aside to provide HR support.
- 15 The Innovation Fund represents funds set aside for future projects for the benefit of members being part of the Five Year Vision.
- HR Projects represents funds set aside to support the development of HR systems and policies.
- 16 Feasibility Study represents funds set aside to support the diversification of income.
- 17 Content Production represents funds set aside to review and structure RCSLT's work around ensuring our content is fully accessible.
- 18 Public Affairs support represents the funds set aside to support campaigning and influencing activities.
- 19 The Research Projects Fund has been set aside to support the proactive commissioning of research to support the RCSLT's policy influencing goals.
- 20 PR support relates to the development of tools and other campaigns to raise awareness of the profession.
- 21 The Communication Symbol represents funds set aside for the joint development with other charities and international professional bodies of an international communication symbol and associated standards and training.
- 21 The Workforce Planning Project is to support projects and staffing related to workforce transformation and the use of data to this end.
- 22 The ICS Consultancy Project is to work with expert members on coordination, resources and best practice as Integrated Care Systems are introduced in England.
- 23 The Fixed Asset fund represents the amount invested in fixed assets (ie their historical cost less accumulated depreciation) used in the charity's operational work.

ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

20. ANALYSIS OF GROUP NET ASSETS BETWEEN FUNDS

	Unrestricted funds		Restricted	2024 £'000
	Designated £'000	Other £'000	Funds £'000	
Tangible fixed assets	1,285	2,478	-	3,763
Intangible fixed assets	-	-	-	-
Investments	-	3,599	-	3,599
Current assets	1,121	342	332	1,795
Current liabilities	(57)	(589)	-	(646)
	<u>2,349</u>	<u>5,830</u>	<u>332</u>	<u>8,511</u>
	=====	=====	=====	=====

Comparative figures were:

	Unrestricted funds		Restricted	2023 £'000
	Designated £'000	Other £'000	Funds £'000	
Tangible fixed assets	1,323	3,139	-	4,462
Intangible fixed assets	-	-	-	-
Investments	-	3,323	-	3,323
Current assets	1,380	350	241	1,971
Current liabilities	(41)	(468)	(12)	(521)
	<u>2,662</u>	<u>6,344</u>	<u>229</u>	<u>9,235</u>
	=====	=====	=====	=====

21. OPERATING LEASE COMMITMENTS

At 31 March 2024 the Charity had commitments falling due under operating leases:

	Land & Buildings		Equipment	
	2024 £'000	2023 £'000	2024 £'000	2023 £'000
<1 year	4	4	-	-
1-5 years	18	18	-	-
>5 years	1	6	-	-
	<u>23</u>	<u>28</u>	<u>-</u>	<u>-</u>
	=====	=====	=====	=====

ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

22. NET CASH FLOW FROM OPERATING ACTIVITIES

	2024	2023
	£'000	£'000
Net incoming/(outgoing) resources	(88)	(421)
Adjustments for:		
Depreciation of tangible fixed assets	63	56
Amortisation of intangible fixed assets	-	19
(Gain)/loss on investments	(280)	83
Investment income	(150)	(96)
Investment management fee deducted from portfolio	4	9
Decrease in stock	-	15
(Increase) in debtors	(241)	(103)
Increase/(decrease) in creditors	125	(25)
	<hr/>	<hr/>
	(567)	(463)
	=====	=====

23. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2024	2023
	£'000	£'000
Cash in hand	317	634
Notice deposits (less than three months)	780	880
	<hr/>	<hr/>
	1,097	1,514
	=====	=====

24. RELATED PARTY TRANSACTIONS

In 2024, the following transactions took place between the Charity and its wholly owned subsidiary CSLT (Trading) Limited:

- The provision of various services including staff time and related overheads of £90,000 (2023: £75,000)
- The transfer under gift aid of the trading profits of CSLT (Trading) Limited to the Charity of £284,000 (2023: £218,000) of which £nil was outstanding at 31 March 2024 (2023: £nil).

There are no other related party transactions during the year (2023 none).

25. CORPORATION TAXATION

The Charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

26. COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES 2022/23

	Note	Unrestricted Other Funds £'000	Designated Funds £'000	Restricted Funds £'000	Total Funds 2023 £'000	Total Funds 2022 £'000
Income and endowments						
Donations and legacies		-	-	130	130	-
Grants		-	-	134	134	-
Charitable activities	3	4,561	-	-	4,561	4,489
Other trading activities	4	672	-	-	672	588
Investments	6	96	-	-	96	69
Total income and endowments		5,329	-	264	5,593	5,146
Expenditure						
Raising funds	7	391	-	-	391	399
Charitable activities	8	4,606	640	294	5,540	4,405
Total expenditure		4,997	640	294	5,931	4,804
Net income/(expenditure) before gains/(losses) on investments		332	(640)	(30)	(338)	342
Net gains/(losses) on investments	15	(83)	-	-	(83)	291
Net income/(expenditure) before transfers		249	(640)	(30)	(421)	633
Transfers between funds		(289)	289	-	-	-
Net income/(expenditure) after transfers		(40)	(351)	(30)	(421)	633
Other recognised gains and losses						
Loss on revaluation of property for own use		-	-	-	-	-
Net movement in funds		(40)	(351)	(30)	(421)	633
Fund balances brought forward		6,384	3,013	259	9,656	9,023
Fund balances carried forward		6,344	2,662	229	9,235	9,656
		=====	=====	=====	=====	=====
		=	=	=	=	=
		(Note 19)	(Note 19)	(Note 18)		

ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS

England & Wales - Charity number 273724

Accounts



ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS

REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2023

**Companies House Registered No. 518344; Charity Commission Registered No. 273724; Office of
Scottish Charity Regulator No. SC041191**

ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

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ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS

ANNUAL REPORT 2022-2023

Message from the chair and CEO

We are pleased to present the Trustees' Annual Report for the period 1 April 2022 to 31 March 2023.

It has been a busy year for all at the RCSLT, culminating in the departure of Kamini Gadhok MBE after 22 years as chief executive and my appointment as the new CEO.

Preparing this introduction has allowed us to reflect on the past year and for me to take stock of the progress the organisation is making, as well as to celebrate our achievements.

My opening tribute is to those working in all areas of speech and language therapy. I hope this report gives you a flavour of what we have achieved and paints a picture of what we want to accomplish in the coming years.

In 2022-2023, the RCSLT continued its robust approach to corporate responsibility with a strong focus on equality, diversity and inclusion within our organisation and profession. This work was supported by members through our anti-racism reference group, pride network and disability working group.

We are acutely aware of the wellbeing challenges in the profession and this informed our engagement with members and government departments across the UK. We continued to raise concerns, both with decision makers and in the media, around the impact of increased demand and the challenges with capacity.

Whilst we have not been able to relieve immediate workforce pressures, funding secured from Health Education England supported us to build on key areas, such as professional development, to ensure we retain our highly-skilled workforce across all four UK nations.

We made further progress in supporting the profession to deliver high-quality care in dysphagia, with a new eating, drinking and swallowing (EDS) competency framework to bring EDS competencies into pre-registration education and training across the UK.

Our governance review continues to be transformational and has enabled us to be more transparent and robust in our processes. It has brought in a more diverse group of members to shape and influence our work. I am delighted the new committee structures are now embedded into our operational working and that they better reflect the speech and language therapy workforce.

As CEO, I want our profession to be seated at the top tables of decision making. We have members and staff sitting on key health and social care committees, and we pride ourselves in the co-production of a number of key projects across all four devolved countries.

Our political impact remains strong and our ability to influence policy, legislation and guidance produced by other stakeholders could not have been achieved without the direct engagement and involvement of our members and service users.

Looking ahead to the next few years, we are about to enter the second year of our five-year vision and I'm impressed with how much has been achieved already. The vision outlines where we are targeting our resources and energy to have most impact and aligns with our priorities as we strive to be the best organisation for our members and service users.

I would like to thank all members for their ongoing commitment and to those who have played an active role in delivering the achievements highlighted in this report. We are very grateful. The leadership that exists across the profession will enable us to respond to the ongoing challenges as well as inspiring us to maximise any opportunities that arise.

I look forward to working with members, service user organisations and other stakeholders in leading the RCSLT into the next phase of its journey.

Personal message from the chair – Dr Sean Pert

I commenced as chair of the Board of Trustees in October 2022. This was a time of major change for the RCSLT. I welcomed the most diverse board ever. Representation is not only important to reflect the membership and the society we serve, but also to bring new and different viewpoints to our discussions. I am immensely thankful to all our trustees, committee members and staff for their energy, enthusiasm and commitment to the profession. It has been wonderful to hear from staff and trustees about how we are working to address the key issues affecting all four nations of the UK.

We said goodbye to our outgoing CEO Kamini Gadhok in March 2023. It's hard to estimate the contribution Kamini has made to the profession. From campaigning to influencing government, she stamped her own inimitable style on each interaction and took an interest in each individual. The love and respect at Kamini's retirement event was palpable. With all surviving RCSLT chairs attending, it was an occasion to remember.

We welcome Steve Jamieson as our new CEO. Steve has extensive experience in membership organisations and is keen to put the member at the heart of the RCSLT. He has already made

an impact, highlighting the crucial role of SLTs in tackling health inequalities and long waiting times in the wake of the COVID-19 pandemic.

With new challenges, the drive to achieve our five-year vision is strengthened by the highly relevant themes of co-production, innovation and workforce development. The cost of living crisis is causing difficulties for members and service users alike. I am pleased to say that the RCSLT provides excellent services and value, supporting and advocating for members, so they can support people with speech, language, communication and eating and swallowing needs.

I look forward with excitement to the next chapter for the RCSLT, an organisation where every member counts.

The RCSLT five-year vision 2022-2027

The RCSLT's charitable purposes are stated in the Articles of Association as: "to promote for the public benefit the art and science of speech and language therapy, meaning the care for individuals with communication, swallowing, eating and drinking difficulties".

The RCSLT Strategic Plan breaks into three main areas: the **mission**, the **purpose** and the **focus areas** for how we achieve the mission and vision.

Mission:

Enabling better lives for people with communication and swallowing needs.

Purpose:

We are the professional body that promotes excellence in speech and language therapy.

Table one: The RCSLT's focus areas 2022-2027

To see the full vision: <https://www.rcslt.org/news/the-rcslt-strategic-vision-2022-2027/>

Focus area	Areas of strategic focus
<p>QUALITY PRACTICE</p>	<p>Co-production: we will embed co-production with service users and their families and carers across all aspects of our work</p>
	<p>Innovation and excellence in research and clinical practice: we will build the speech and language therapy evidence base and delivery of best practice in collaboration with service users</p>
	<p>Workforce development: we will support the growth and development of the speech and language therapy workforce</p>
<p>INNOVATIVE ORGANISATION</p>	<p>Member engagement: we will empower members to lead the profession</p>
	<p>Organisational excellence: the RCSLT is recognised as an excellent organisation</p>
<p>ACTIVE INFLUENCING</p>	<p>Equality, diversity and inclusion: we will promote greater equality, diversity and inclusion, and embed anti-racism within the profession and in service provision</p>
	<p>Funding and recovery: we will learn the lesson of the past to ensure future provision is better than before</p>
	<p>Profile and opportunity: we will champion the value and impact of speech and language therapy within society</p>

FOCUS AREA: QUALITY PRACTICE

Co-production

The RCSLT is moving to co-production with partners who have or represent those with lived experience of speech, language, communication and swallowing needs (SLCN). Every part of the organisation is engaged as appropriate.

Work on research priorities has been co-produced with people with learning disabilities – from research questions to protocols and accessible communication materials.

The Communication Access UK programme has engaged with more than 1,000 organisations and committed tens of thousands of individuals to training on interacting with people with communication needs.

The Buddychat classroom resource in Northern Ireland, co-produced with children to help them understand communication need, has been successfully piloted.

Innovation and excellence in research and clinical practice

Embracing innovation within the RCSLT has allowed us to deliver nationally and internationally – with more than 40,000 downloads of our podcasts; ongoing discussions with our Mutual Recognition Agreement colleagues around the viability of international evidence summaries; and international engagement to deliver ultrasound documentation, to name but a few.

Evaluating the accessibility and user interface of clinical guidelines is allowing the team to start producing different formats and support more active user involvement with guideline delivery.

Submissions to the National Institute for Health and Care Research / Health and Social Care Delivery Research Programme funding call 22/125 'Improving access and use of services for people with speech, language, and communication needs' included bids focusing on children services. This reflects successful influencing and engagement by the RCSLT.

As part of the roll out of the eating, drinking and swallowing (EDS) competency work, a simulation package has been developed for all higher education institutions (HEIs) and clinicians.

Supporting service users to engage in all levels of guideline development is an overarching aim of the RCSLT. We are updating four guidelines with service users as core members of the working group: speech sound disorders, dementia, alternative and augmentative communication, and autism.

The RCSLT has received national recognition as leaders in real world data. We were invited to present on the topic at three high-profile national events: the Therapy Outcome Measures (TOMs) CONNECT conference in November 2022; the UK Stroke Forum conference (December 2022); and the Health Education England (HEE) allied health professionals (AHPs) research and innovation strategy celebration event (January 2023).

The UK government is working with the RCSLT to identify short, medium and long-term solutions to enable SLTs to meet the needs of children and young people (CYP). We are implementing and further developing our plans to build capacity within the profession, including on research, for those leading services for CYP and sustainability. To support members and influence government to improve services and outcomes for CYP in the context of ongoing challenges, a listening event took place online and was attended by around 60 managers and leads of NHS children's services across the UK. Influencing work has led to a focus on SLCN and CYP for NHS England (NHSE) – including work to scope service specifications and workforce requirements.

The RCSLT gained access to a large national data set, the post-hospitalisation COVID-19 study (PHOSP-COVID), covering around 2,500 patients. This details the impact on communication, voice and swallowing of people hospitalised by long-COVID. A paper has been submitted to potential publishers.

We continue to be engaged in NHSE's Greener AHP work, which we co-authored. The July 2022 Bulletin had a cover feature and articles on sustainability, produced with the speech and language therapy sustainability network.

Workforce development

In October 2022, we launched the Horizon project. This is a long-planned data collection project, which will provide an overview of where all our SLT members work, including their clinical areas, setting, grading and geography. This data will be invaluable to support and understand the workforce. By the end of March 2023, nearly 3,000 members had completed their profile. The initial focus on analysis of this data was around the number of SLTs working with CYP to support work sponsored by HEE. We continued to develop our own data sources to build a picture of what the SLT workforce looks like, including the RCSLT's first vacancies survey conducted early in 2023, and a report highlighting the lack of workforce planning for speech and language therapy, making recommendations for further action.

The RCSLT has also been working on the pipeline of future SLTs, including publishing career information both from the NHS and internally-generated materials. We are supporting newly-qualified practitioners (NQPs) in the form of the National Preceptorship AHP Framework, virtual surgery creation, and work with universities and publishers to offer virtual assessment training guides.

Funding from HEE allowed the RCSLT, along with other professional bodies, to deliver key workforce-related workstreams. One of the main outputs is a co-produced professional development framework, which will support SLTs in all stages of their career. This funding allowed the RCSLT to focus on the whole of the speech and language therapy workforce, including support workers, primary care roles and the CYP workforce; specific specialisms, such as autism, mental health and learning disabilities; clinical academic careers; and advancing practice.

The number of students coming into speech and language therapy courses has continued to increase. The latest Higher Education Statistics Agency data shows a 15% increase in student numbers in 2020-2021 compared to 2019-2020 and an increase of 43% since 2018. Apprenticeship courses started in Essex and Birmingham, with more courses seeking accreditation.

Unexpected amendments were proposed to the apprenticeship pre-registration standard by the Institute of Apprenticeships (IFATE) to take account of new Health and Care Professions Council standard operating procedures from September 2023. We jointly led the apprenticeship trailblazer group and influenced IFATE with other AHPs about the approach and to ensure the standard is submitted for approval.

We have had positive engagement with NHSE, focused on children services. This includes working with NHSE leads and a London speech and language therapy service to model demand and capacity.

We produced a new look careers leaflet for prospective SLTs, a slimmed down version from previous editions to reduce our carbon footprint. It is made with sustainably sourced, carbon-neutral paper and a built-in biodegradable tag. It has been well received by members and used at events and careers fairs. Such was the demand that we did a second print run.

Considerable activity on anti-racism included joint work with South African colleagues on decolonisation of curriculums.

Streamlining for students (which restricted recruitment processes and opportunities in Wales) was discontinued for 2022-2023 following active RCSLT lobbying and engagement with Health Education and Improvement Wales, local health boards and HEIs.

FOCUS AREA: INNOVATIVE ORGANISATION

Member engagement

In 2022, we successfully launched the member profile project discussed above. In addition to building a picture of the speech and language therapy workforce, it will enable members to tell us more about themselves and their careers so we can better understand the membership. The new features also enable members to self-serve, updating their key information rather than contacting us directly. Approximately 3,000 members have used the feature to-date with more work to be done to encourage members to engage with us online.

A change in approach and the use of social media helped result in the recruitment of a diverse range of members to the board and committees. Further work will continue to demystify governance activity and encourage members from across the membership to get involved in RCSLT projects and committees.

Ongoing improvements have been made to the RCSLT website to make accessing information easier, including improving the search facility and implementing a download feature for clinical guidance.

We published a narrative and guidance on integrated care systems to support members in England to understand and engage with the decision-making structures in the NHS.

The head of the RCSLT Northern Ireland Office attended the regional leads network meetings to build relationships with Northern Ireland members, with additional outreach work throughout the year. A well-attended Northern Ireland hub event, with 140 delegates, took place in November 2022.

Numerous visits and meetings took place with Scottish health boards to gain feedback on key issues and expectations of the RCSLT. We also launched a new newsletter for members in Scotland.

Talks to first-year cohorts in Welsh Universities took place during the year, with a roadshow for each Welsh health board. A successful South Wales leadership event took place in March 2023.

We created a new student hub on our website to better support and engage members.

We also continued a diverse events programme, including a virtual study day for students, hosting the prestigious Stephen Hawking Lecture, and an in-person awards event to celebrate RCSLT honours recipients and Giving Voice award winners.

Communicating to members and stakeholders

The RCSLT continues to maximise all our communications channels to engage with members and stakeholders.

Traffic to our website increased by 51% in the year 2022-2023 compared to the previous year.

2022-2023

Total users	1,261,000	11.6% increase
Total page views	2,599,000	51.1% increase
Total sessions	1,392,000	10.5% increase

Twitter followers increased from 26,300 to 29,000. We reinvigorated our use of LinkedIn, growing our followers from 2,479 in April 2022 to 4,601 in March 2023. The number of Instagram followers also increased from 5,400 to 6,500 during the same period. We also continued our successful programme of #FacesOfSLT showcasing the varied careers of SLTs.

In March 2022, we celebrated and supported Swallow Awareness Day. This is an opportunity for SLTs to showcase how they support patients with eating, drinking and swallowing needs. The campaign took part on social media during NHS Nutrition and Hydration Week and was supported by Speech Pathology Australia, as in previous years. More than 1.55 million people engaged with the campaign across the UK, Australia and a range of other countries.

Our media coverage included a front-page story in the Daily Telegraph on the impact of COVID-19 on children's development. RCSLT Wales featured across the media on BBC Wales I news, talking about the pressures on children's services. Interviews with RCSLT spokespeople took place on the BBC News Channel, BBC Radio 4 Today, STV and other regional media channels. We also received media coverage in the Health Service Journal, The Times, Sky News, Mail on Sunday, Daily Express, Herald on Sunday, The Press and Journal, The I, USA Today, Yahoo News, Children and Young People Now, The Carer, Nursery World, NHS Providers, and NHS Confederation, as well as other trade press and national media outlets.

We continued to produce our fortnightly members' newsletter. With an average open rate of 50%, this is above the industry average. We redesigned the newsletter in March 2023 to improve the user experience.

The RCSLT Bulletin, our key publication to members, was published quarterly with a wide range of contributions from members showcasing innovation and best practice.

Organisational excellence

Equality, diversity and inclusion

RCSLT Board and committee diversity improved through the work of the Nominations Committee. Nine new Board members were ratified at the annual general meeting in October 2022, along with another 10 committee members.

An external provider delivered governance training to all Board and committee members, as well as key staff in October 2022.

In July 2022, we updated the codes of conduct for Board and committee members to include the statement of values and behaviours agreed by the Board.

In March 2023, we implemented new software to improve support to Board members.

Financially sustainable

We reviewed the operating model in September 2022 to ensure that staffing capacity was in place to deliver against the five-year vision and annual operating plan for 2023-2024. The Board approved additional core and project staffing in December 2022.

A working group of Board members and staff explored options for diversifying income.

The Board developed and approved key performance indicators in July 2022 and December 2022. These will support the Board and senior management team in monitoring the financial and non-financial wellbeing of the organisation.

Excellent employer

New HR software was implemented in November 2022 to support the recruitment, induction, performance management and development of staff.

Mental and physical wellbeing

The RCSLT launched a major staff wellbeing project in Spring 2022, with workshops for line managers, 1:1 conversations with staff, and a healthy culture questionnaire. Following analysis of the results of the questionnaire, a number of working groups have been established to look at key areas to improve staff satisfaction including camaraderie and teamwork, and better meetings.

Working practices

Following extensive consultation with staff during 2022 a hybrid working policy was developed. This will run as a pilot from 1 April 2023.

Technology and digital infrastructure

In July 2022, a major IT infrastructure project was completed, with the move to Microsoft Office365 improving security, flexibility of working and business continuity. All staff are provided with work laptops.

Sustainability

The RCSLT continues to act on the findings of its sustainability report commissioned through Better Bankside in 2021. In November 2022, all lights at White Hart Yard were replaced with LEDs. As well as reducing electricity consumption, this project is expected to save at least £4k per annum and break-even within three years.

FOCUS AREA: ACTIVE INFLUENCING

Equality, diversity and inclusion

The RCSLT diversity and careers promotion groups have continued to be active in supporting projects to understand the drivers of diversity in the profession and to improve the promotion of speech and language therapy as a career. Our webpages were updated and the 'Become a speech and language therapist' page is now the most visited page of the website, with 122,165 total page views. Following demand from members, we have also supported a new disability working group, which has worked with us in developing new resource to support SLTs with a disability in the workplace.

We continued to promote our health inequalities resource: with webinars, tweet chats, podcasts and member events.

The disability working group developed a survey for SLTs with a disability to inform new guidelines. A sub-group on neurodiversity is developing a new resource to support neurodivergent SLTs. An LGBTQIA+ working group has also been established.

We developed and discussed reflective questions to HEIs to prompt how they approach teaching, curriculum and admissions to ensure they are meeting the needs of diverse populations across all protected characteristics. This tool has also been shared with the Council of Deans for Health.

We developed pilots for an anti-racism programme of learning, using a 'train the trainer' model.

The RCSLT was invited to be a critical friend for the Welsh Government Workforce Race Equality Standards.

We have also made progress with ensuring that RCSLT governance is diverse and representative, as discussed above.

Creating profile and opportunity

The context for the speech and language therapy profession remained very challenging, with vacancies and morale uppermost in members' minds, and industrial action in other professions the backdrop. Political stasis and uncertainty continued in many areas. Against this we continued to secure influencing victories on legislation and guidance wording, and promised future government and system actions.

We engaged with the Hewitt Review of integrated care systems (ICSs). Our wording strengthened the guidance to ICSs on CYP. We met with the education select committee chair, helped write new Ministry of Justice guidelines on children in secure care. Our concerns were raised in the scrutiny committee for draft mental health legislation.

Following our engagement, Public Health Scotland published excellent documentation on children's language post-pandemic. The Scottish Government also committed to band 8b posts in children's early language across the country.

We discussed the role of SLTs in neurodiversity pathways with NHS England. The UK government approached us to engage with the development of the British Sign Language and Downs Syndrome Acts. Verbal dyspraxia was also raised at prime ministers questions. The guidance to the Coercive Behaviour and Domestic Abuse Act includes all of the RCSLT's wording.

There are specific new commitments on SLCN in the Department for Education's Special Educational Needs and Disability (SEND) and Alternative Provision Improvement Plan, following extensive engagement with NHSE and our co-produced response to the SEND Review green paper. There is also a specific commitment on the SEND workforce, following the work of the #SENDintheSpecialists coalition. This is a group of more than 130 organisations calling on the UK Government to invest in and plan for the specialist workforce for CYP. The group also secured a successful parliamentary debate.

We secured changes to the National Institute for Health and Clinical Excellence guideline on social, emotional and mental wellbeing in primary and secondary education.

Further to our long-standing campaign, a new HM courts and tribunals service appointed intermediary service was established. This will allow defendants to be supported by registered intermediaries in criminal courts and family courts and tribunals in some circumstances.

The Welsh Senedd Health Committee research team held a focus group for SLTs working in mental health. Members' comments fed into the Health Committee report on mental health inequalities. Members represented the RCSLT at the Royal Colleges' Mental Health Expert Advisory Group Senedd event in November 2022, attended by a third of Senedd Members (MSs), including the health minister. We now have quarterly meetings with the deputy minister for mental health and wellbeing.

The secondment of SLTs into the Welsh Government Talk With Me programme was extended by a further two years due to the impact of the roles and following a meeting with the health minister. A further uplift in funding for NHS speech and language therapy services was agreed for 2022-2023.

Following our evidence to the Senedd Health Committee on patient flow within hospitals, we secured a recommendation to increase funding for community AHP services. The Welsh Government announced a recurrent £5 million fund in January 2023 for this purpose.

The Senedd Equalities and Social Justice Committee held a spotlight inquiry on the SLCN of young people at risk of offending or within the criminal justice system in December 2022. We gave oral evidence to the inquiry and our key calls were supported by the NHS and youth justice managers. We held a Voice for Justice Senedd event in February 2023. This attracted 14 MSs, including the chairs of the Equalities and Social Justice and Children, Young People and Education Committees.

We provided written evidence to the Children, Young People and Education Committee report on pupil absence. The committee report referenced SLCN as a risk factor and we have engaged with the Welsh Government with regard to upcoming proposed statutory guidance.

In the run up to the Northern Ireland Assembly elections in 2022 hundreds of emails were sent to candidates and 26 meetings took place. The RCSLT was mentioned by name in one party manifesto and our asks around workforce, children and commissioning were mentioned in a further three.

The RCSLT's Five Good Communication Standards were included in the Northern Ireland policy for reduction of restrictive practices in health and social care.

We secured a seat at the Northern Ireland Workforce Review Steering Group regarding the need for SLTs in mental health services. The recommended increase is from the current two SLTs to 96 over a 10-year period.

The Developmental Language Disorder Awareness Day in Northern Ireland in October 2022 included a Twitter takeover with excellent member engagement, a school event attended by the children's commissioner and members of the education authority, and significant media coverage.

Funding and recovery

The COVID-19 pandemic continues to be the backdrop to speech and language therapy services, driving unprecedented demand and waiting lists and affecting staff wellbeing and morale. The RCSLT has sought to mitigate both proactively – with networks and masterclasses for children's services and a data report and parliamentary lobbying on community rehabilitation – and responsively. Responsive work included interventions at senior level in Northern Ireland and a successful campaign to overturn major cuts proposed in Edinburgh. A joint approach with the College of Paramedics saw speech and language therapy referenced in the UK position on urgent and emergency care.

As part of an alliance of organisations, the RCSLT secured core participant status for the public inquiry into the pandemic.

More and more of our influencing is co-produced, including our response to the SEND consultation and work on the Schools Bill, evidence and our workforce submission to the Welsh Senedd, and an intervention at a United Nations conference. The National Care Service Bill and Good Food Nation Act in Scotland incorporated inclusive communication.

Communications included podcasts from people with a stammer and long COVID, and a social media takeover on Retts syndrome.

FUTURE PLANS

We are currently developing the annual operating plans for 2023-2024 for all eight focus areas in light of the agreed five-year vision.

RISK STATEMENT

The RCSLT has a robust risk management framework. Major risks to which the RCSLT is exposed are contained in a separate risk register, which is informed by the five year vision. The current highest-level risks are shown in the table below:

Table two: Higher-level risks to the RCSLT (those risks with a mitigated risk score of 10 or above in accordance with the risk management framework, which are borderline risk appetite or greater, and which require reporting to committees and Board)

Risk	Mitigation
Poor performance of investment assets due to external factors could lead to actual losses if investments needed to be realised.	Investments are recorded at market value, monthly reports to management, ongoing monitoring by Epoch (investment advisers) with quarterly reports to the Finance and Resources Committee and Board. Regular review of investment strategy to ensure that it fits with long-term goals of the charity and that risk capacity is appropriate.
High inflation rates erode the value of reserves, make it difficult to recruit and retain staff and otherwise result in increased costs.	Regular review of forecasts and five-year financial projections. Discretionary spending to be managed in the light of inflation.

The RCSLT senior management team reviews the risk register monthly; all project working groups and steering committees maintain their own risk registers and the highest-level risks from those registers are included in the main risk register. The Finance and Resources Committee, the Professional Practice and Policy Committee and the Nominations Committee further review their own risk registers at their regular meetings. The Board reviews all risks that are owned by the Board quarterly and signs off the whole risk register annually. The Board is satisfied that appropriate controls are in place to manage risks.

FINANCIAL REVIEW

The overall aim of RCSLT's financial strategy is to maintain a sound financial base to support the resourcing of the organisation and deliver its mission. Specifically, the aim is to maintain long-term financial viability in order to achieve the objectives in the five-year vision.

The overarching financial objectives for the RCSLT were approved by the Board in March 2022.

Objective	Performance
To ensure that the organisation has financial models which support strategic goals.	Achieved: There is a rigorous budget setting and monitoring process through appropriate governance systems and good management of investments.
That funds and reserves are invested prudently (low to medium risk).	Achieved: Ongoing monitoring of the portfolios by the investment adviser.
To maintain free reserves which represent 6-10 months of anticipated operating costs.	Achieved: 6.9 months' of anticipated operating costs (2022: 8.0 months').
Maintain minimum cash in hand of 1.5 months' anticipated operating costs.	Achieved: 3.3 months (2022: 4.7 months in hand). Cash in hand includes monies held in instant access deposit accounts. <i>(Note: this is a snapshot as at balance sheet date – throughout the FY, 30 days or more cash was kept in hand)</i>
Membership income should not exceed 85% of total group income	Achieved: 83% (2021-2022: 82%)
To generate an annual surplus before investment gains/losses of at least 3% of income.	Not achieved: Net deficit of 8% of income (2021-2022: net surplus of 6% of income).
Annual surplus/(deficit) is within a range of £100,000 of approved budget	Not achieved: Annual deficit on operations was £493,000 less than approved budget due to higher income from commercial activities and delayed spend on project staffing due to difficulties in recruitment.

Financial performance for the year

The RCSLT's overall financial position declined in 2022-2023. The net deficit before investment gains and losses was £338,000 (2021-2022: surplus £342,000), and the Group's total movement in net funds saw a decrease of £421,000, summarised as follows:

	2023	2022
	£'000	£'000
Net surplus/(deficit) before investment gains and losses	(338)	342
Net investment gains	(83)	291
Gain/(loss) on revaluation of property	-	-
	-----	-----
	--	--
Net movement in funds	(421)	633
	=====	=====

The RCSLT reported income of £5,593,000 in 2022-2023, representing an increase of 8.7% on the income of £5,146,000 in 2021-2022.

Where money comes from	2023		2022	
	£'000	%	£'000	%
Donations & legacies	130	2	-	-
Grants	134	2	-	-
Membership subscriptions	4,456	80	4,232	82
Other charitable activities	105	2	257	5
Other trading activities	672	12	588	12
Investments	96	2	69	1
	-----		-----	
	-		-	
Total Income	5,593	100	5,146	100
	=====		=====	

Membership income is the principal funding source for the charity accounting for 80% of total income. Average numbers of practising members increased by 3.1%. Additional income is earned from other charitable and commercial activities and investments.

Where the money is spent	2023		2022	
	£'000	%	£'000	%
Raising Funds	391	7	399	8
Charitable Activities				
Quality Practice	2,792	47	2,096	44
Innovative Organisation	1,036	17	935	19
Active Influencing	1,712	29	1,374	29
	-----		-----	
	-		-	
Total Charitable Activities	5,540	93	4,405	92
	-----		-----	
	-		-	
Total Expenditure	5,931	100	4,804	100
	=====		=====	

Overall expenditure has increased by 23% compared to 2021-22. Expenditure on raising funds amounted to £391,000 down 2% on 2021-2022. £372,000 of this relates to the cost of commercial trading operations with a further £10,000 attributable to investment management fees. The RCSLT does not engage in any public fundraising activities. The main reasons for the reduction of £8,000 in costs were: savings on investment management costs reflecting the move from bespoke portfolios to managed funds offset by increased production costs for the RCSLT Bulletin.

Expenditure on charitable activities amounted to £5,540,000 in 2022-2023, an increase of 26% on 2021-2022, with increased spend on staffing, projects and overheads.

Financial position at 31 March 2023

At 31 March 2023, the RCSLT had net assets of £9,235,000, a decrease of £421,000 from the position at 31 March 2022.

Tangible and intangible fixed assets have reduced by £33,000 in 2022-2023 with spend of £23,000 capitalized during the year. The property at White Hart Yard was formally valued at 31 March 2021 at a value of £4,550,000. The trustees have carried out an informal impairment review at 31 March 2023 and no change to the carrying value is proposed.

Investments have decreased by a net £92,000 during 2022-2023, reflecting economic uncertainties arising from increasing inflation and the war in Ukraine.

Cash balances have decreased by £390,000 since 31 March 2022 with £403,000 net deficit on operating activities (2021-2022 net surplus: £325,000), £nil realised from the investment portfolio (2021-2022: £nil), dividends and interest received of £96,000 (2021-2022: £69,000) and spend on tangible fixed assets of £23,000 (2021-2022 £nil).

Inflation issues

The Board of Trustees recognise the challenges arising from the impact of inflation on its finances both for the short term and medium term. Appropriate contingency planning is undertaken.

Reserves policy

The Board of Trustees has agreed an overall reserves policy encompassing restricted funds and unrestricted funds. Unrestricted funds are further divided into designated funds, revaluation reserve and general funds. Restricted funds represent those monies given to the charity for a particular purpose and were not available for the general purpose of the charity. Designated funds represent those funds set aside for major projects which do not form part of the day-to-day activities of the charity. The revaluation reserve reflects the revaluation gain on the freehold property. The balance will be increased or decreased by any subsequent loss on freehold property, and the depreciation on freehold property attributable to the revalued amount.

The Board of Trustees has agreed a reserves policy whereby free reserves representing 6-10 months of anticipated operating costs must be held. Free reserves are those net assets held in the form of cash or investments after taking account of any restricted or designated funds. The Board believes that in the unlikely event of a winding up of the charity the equivalent of 6-10 months of operating costs would be sufficient to allow the charity to meet its obligations to its members, staff and other creditors.

The level of reserves required is reviewed annually by the Board of Trustees and informs the fee setting process and preparation of the annual budget. The required and forecast levels of reserves are submitted to the Board for approval via the Finance and Resources Committee.

The total charity reserves at 31 March 2023 were £9,235,000 (2022: £9,656,000) of which £518,000 (2022: £482,000) related to restricted funds and to the reserves of CSLT (Trading) Ltd and were not available for the general purpose of the charity.

Note 18 of the accounts shows the various restricted funds or reserves by type and summarises the year's movements on each fund.

Note 19 shows the unrestricted funds by type and summarises the year's movements on each fund.

In setting the reserves, the Board has identified specific designated reserves: approved project spend for 2023/24 of £664,000 (2022: £861,000); fixed assets which are held for operational purposes totalling £1,323,000 (2022: £1,352,000); and an innovation fund of £675,000 (2022: £800,000) for spending on future projects to support delivery of the Five Year Vision as well as responding to member needs as they arise.

Other unrestricted funds amounted to £6,055,000 (2022: £6,161,000). After taking account of the revaluation reserve of £3,138,000 (2022: £3,162,000) the charity considers it has free reserves of £2,917,000 (2022: £2,999,000). The level of free reserves held by the Charity represents 6.6 months' (2022: 7.2 months') anticipated operating costs, within the target range of 6-10 months; these funds, as well as the innovation fund, will enable the long-term funding of projects in line with the implementation of the Five Year Vision. The level of free reserves held by the Group represents 6.9 months' (2022: 8.0 months') anticipated operating costs.

Investment policy and performance

In March 2021, the Board approved a revised statement of investment principles and revised supporting investment policies, with the overall aim to generate a total return of approximately CPI + 2% p.a. net of fees. The Board approved an ethical investment policy seeking constructive engagement with the corporate world with negative screening for direct investments in companies that derive 10% or more of their revenues from the production of tobacco, alcoholic drinks and armaments. The investment portfolio is divided into three sub-components, comprising a short-term cash portfolio, a medium-term low volatility portfolio and a long-term growth portfolio. The overall risk profile is "cautious to balanced" although the individual sub-components vary in risk when viewed in isolation. Based on the assessment of long-term strategic plans the Board approved, in December 2021, the restructuring of the overall portfolio between a long-term growth portfolio of approximately £2.9 million and a medium-term low volatility portfolio of approximately £0.5 million. The restructuring took effect in Summer 2022 with £500,000 moved to a portfolio managed by Ruffer LLP. The long-term portfolio is managed by Waverton Investment Managers Limited.

Realised gains on the disposal of investments were £533,000 compared to a gain of £195,000 in 2021-2022, while unrealised losses of £615,000 were achieved compared to unrealised gains of £96,000 in 2021-2022. The No 1 Portfolio achieved a total loss of 2.1% for the year ended 31 March 2023 against a target return of 13.1%. The Ruffer portfolio achieved a return of 7.1% against a target of 6.7% from inception in June 2022 to 31 March 2023.

LEGAL AND ADMINISTRATIVE INFORMATION

The Charity is known as the Royal College of Speech and Language Therapists (the RCSLT); Charity Commission registered number 273724. It is a registered charity in Scotland, registered number SC041191. The RCSLT is also a company limited by guarantee, registered number 518344, and therefore has no share capital. In the event of its winding up, the members' liability is limited to £1 per member. The Memorandum and Articles of Association, which were last amended at an AGM on 9 November 2021, govern the RCSLT. It has a trading arm, known as CSLT Trading Limited; registered number 0268820.

Charitable objectives and intended impact

The RCSLT was established on 6 January 1945. Its object is to promote for the public benefit the art and science of speech and language therapy, meaning the care for individuals with communication, swallowing, eating and drinking difficulties. It is the professional body providing leadership and setting professional standards for SLTs in the UK. It facilitates and promotes research into the field of speech and language therapy, promotes better education and training of SLTs, and provides information for members and the public about speech and language therapy.

During the year RCSLT Honorary Life Vice-President Lord Ramsbotham died. The speech and language therapy profession commemorates his years of advocacy and support.

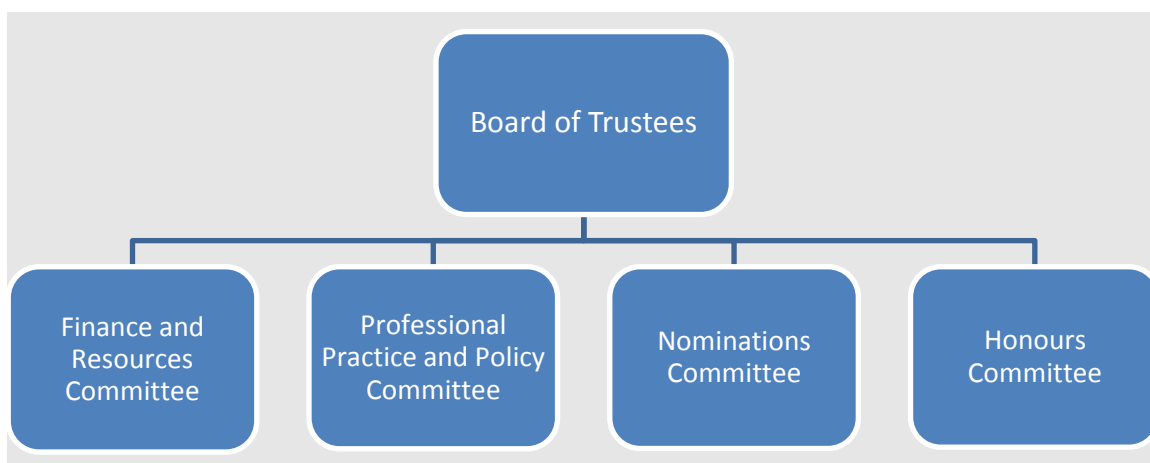
Patron	HRH The Duchess of Edinburgh
President	Nick Hewer
Honorary Vice President	Lord Shinkwin
Registered Office	2 White Hart Yard London SE1 1NX
Auditors	Haysmacintyre LLP 10 Queen Street Place London EC4R 1AG
Bankers	National Westminster Bank Liverpool Street Station 250 Bishopsgate London EC2M 4AA
Solicitors	Camerons Solicitors LLP 27A Harley Place London W1G 8LZ
Investment Managers	Waverton Investment Management Ltd 16 Babmaes Street London SW1Y 6AH Ruffer LLP 80 Victoria Street London SW1E 5JL
Investment Advisors	Epoch Consulting Queen Square House Queen Square Place Bath BA1 2LL
Membership and Information	020 7378 3010/3011
Switchboard	020 7378 1200

GOVERNANCE STRUCTURE

The Board of Trustees (the Board) is the highest governing body of the RCSLT. There are four subordinate governing committees: the Finance and Resources Committee, the Professional Practice and Policy Committee, the Nominations Committee and the Honours Committee.

In addition, hub forums, whose purpose is to engage with members in each UK country, advise the Board, but are not governing committees. See below for more details on committees and hubs.

The trustees are also the legal directors of the charitable company and their role is primarily to ensure good governance of the organisation. They also provide appropriate representation of the views of members at a strategic level on the Board and take account of the financial and business implications of any decisions they make. The trustees conduct regular horizon scanning and have a comprehensive five year vision containing high-level objectives, which is kept under regular review at each Board meeting. The role of the chief executive and staff members is to implement these objectives. The governance structure is shown below.



Board of Trustees

Currently, 14 trustees make up the Board. The role of the Board is to:

- Give strategic direction to the RCSLT.
- Set the organisation's values and standards.
- Ensure compliance with its governing documents and relevant legislation.
- Ensure that the RCSLT pursues its objectives as defined in its governing document.
- Ensure that the RCSLT is a responsive and supportive organisation that promotes member and user engagement.
- Ensure that the RCSLT applies its resources exclusively in pursuance of its objects.
- Ensure that there is an appropriate scheme of delegation to its sub-committees and senior management team.
- Be collectively responsible for adding value to the organisation.
- Provide active leadership.

- Safeguard the RCSLT's assets.
- Promote diversity and equality.

The committees report to the Board. The CEO and senior managers attend the Board to provide input as necessary. The Board meets four times per year.

During FY 2022-2023, the Board members were:

Mary Heritage – Chair (to 6 October 2022)

Dr Sean Pert – Chair (from 6 October 2022)

Dr Sean Pert – Deputy Chair (to 6 October 2022)

Irma Donaldson – Deputy Chair (from 6 October 2022)

Richard Cryer – Honorary Treasurer (to 9 December 2022)

Andrea Robinson – Country Representative for England (North) (to 6 October 2022)

Helen Robinson – Country Representative for England (North) (from 6 October 2022)

Viki Baker – Country Representative for England (South)

Pauline Downie – Country Representative for Scotland

Rosalind Kyle – Country Representative for Northern Ireland

Dr Rebecca Palmer – Trustee for Research (to 6 October 2022)

Professor Marian Brady – Trustee for Research (from 6 October 2022)

Janet Chambers – General Trustee

Dharinee Hansjee – General Trustee (from 6 October 2022)

Frances Johnstone – General Trustee

Angela Shimada – General Trustee

Ann Whitehorn – General Trustee (to 6 October 2022)

Lesley Cavalli – General Trustee (and Chair, Professional Practice and Policy Committee) (to 6 October 2022)

Eve Baird – General Trustee (and Chair, Professional Practice and Policy Committee) (from 6 October 2022)

Leasil Burrow – Lay Member (HR/OD)

John Humphrey – Lay Member (digital)

Appointment of members of the Board of Trustees

Applications for trustees are sought by advertisement. Applicants are required to complete a short application form and attend a selection panel chaired by the deputy chair to ensure candidates fully understand the role and responsibilities of a trustee prior to appointment. Lay members have a formal interview. The trustees' terms of office (with the exception of the chair/deputy chair) are three years, with the option to stand for re-election for a further three years. The chair/deputy chairs' terms of office are two years in each role. The Articles allow for an appointed honorary treasurer and other members as the Board of Trustees requires. They also provide for co-opted lay members, with or without voting rights. Selection panels will make recommendations for trustee appointments to the Nominations Committee who in

turn will make recommendations to the Board for their approval. In addition, the Articles require the ratification of trustee appointments at the next annual general meeting.

Trustees newly elected to the Board of Trustees during the period received a comprehensive induction pack, which contains reading material concerning both general trustee and governance issues provided by the Charity Commission and background material specific to the RCSLT. They are invited to participate in formal induction sessions at which they receive briefings on general governance matters and finances and investments. They also are invited to attend a Board of Trustees meeting as observers prior to them taking up their duties. The Nominations Committee reviews the training needs of Trustees and Committee members and ensures that appropriate. ongoing training is provided.

Committee structure

Finance and Resources Committee (FRC)

The FRC is responsible to the Board for overseeing all matters of finance, investments, contracting and tendering, risk management (FRC elements), HR, buildings and facilities, IT infrastructure including data security, health and safety, membership administration and heritage work. It has delegated powers up to approved limits to commit expenditure, to arrange for the investment of assets and approve policies, and makes recommendations to the Board for other matters as set out in the Board's scheme of delegation. It meets four times a year.

Professional Practice and Policy Committee (PPPC)

The PPPC considers and makes recommendations upon matters relating to professional practice, standards, policy and public affairs, and ensures that the perspective of members and service users in the four UK nations is taken into account in the development and pursuit of the strategic aims and objectives of the RCSLT and in supporting the Board.

The PPPC debates current and future cross-cutting issues in sufficient depth to inform policy decisions by the Board. In the process of consideration, discussion and debate, the PPPC consults with other RCSLT committees and groups and with the wider membership. It meets three times a year.

Nominations Committee

The Nominations Committee is accountable to the Board for the strategic oversight of the RCSLT's trustee and committee member selection and induction processes.

The Committee ensures that the RCSLT's commitment to diversity and equality of opportunity is embedded in its governance recruitment arrangements and ensures a diversity of talents and backgrounds is actively sought and reflected in the RCSLT's governance membership.

Honours Committee

The Honours Committee normally meets once a year and makes recommendations to the Board regarding awards, fellowships, honorary fellowships and suggestions for national honours.

RCSLT hubs

The RCSLT has hubs across the country. The RCSLT hubs are one means for members to engage with each other at a local level.

The hubs provide:

- Two-way engagement and action between RCSLT and all areas of the membership.
- Sustainable partnerships and communication between members at a local level.
- Development and promotion of innovation, research and best practice.

The RCSLT executive

The officers employed by the RCSLT are committed to the provision of a high-quality service to its members and the public. The officers are based at White Hart Yard in London. The head of country officers for Wales, Northern Ireland and Scotland are based in the countries they represent.

Executive team

Chief Executive/Professional Director – Kamini Gadhok MBE (to 31 March 2023)

Chief Executive – Steve Jamieson (from 1 April 2023)

Director of Policy and Public Affairs – Derek Munn

Director of Finance and Resources and Company Secretary – Karen Willis

Director of Engagement and Communications – Cara McDonagh

Director of Professional Development – Judith Broll

Statement of policy on remuneration for key management personnel

The policy of the Board is to report the remuneration of trustees, CEO and the senior management team. The trustees are not remunerated; the employers of the chair and the deputy chair in their second year of office are remunerated under contract to take account of the considerable time commitment of the chair and deputy chair to the charity. The senior management team is remunerated according to a fixed salary scale, with the exception of the CEO, whose salary is determined upon successful performance as measured by key indicators.

Relationships between the RCSLT and related parties

The RCSLT is a member of the Allied Health Professions Federation (AHPF) to maximise cooperation in the sector where this increases impact. The RCSLT is an active partner in the International Communication Project (which focuses in particular on raising the profile of communication need with the United Nations) and an engaged member of the International Association of Communication Science and Disorders.

The RCSLT works with a range of other partners and stakeholders across research, health, education, social care and justice sectors in the pursuit of its charitable objectives. This includes charities and organisations, such as the Health and Care Professions Council and Unite the Union.

Where appropriate, we form or join informal partnerships, such as Communication Access UK and the Community Rehabilitation Alliance. The RCSLT also develops working relationships with officials to influence government and system policy relating to the development of services to people with communication and swallowing needs, and the future of the profession in providing these services.

Statement of responsibilities of the Board

Company law requires the trustees (who are the directors of the company for the purposes of the Companies Act 2006 and the charitable trustees) to prepare accounts for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the group as at the balance sheet date, and of the incoming resources and application of resources, including income and expenditure, for the financial year of the group. In preparing those financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently.
- Make judgements and estimates that are reasonable and prudent.
- State whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements.
- Prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue on that basis.

Trustees are responsible for maintaining proper accounting records, which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the accounts comply with the Companies Act 2006 and the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

They are also responsible for safeguarding the assets of the charitable company and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Statement on public benefit

The trustees consider that they have complied with the duty in section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission in reviewing the RCSLT's activities and in planning its future priorities. The public benefits resulting from the activities of the RCSLT are various, from the benefits that members receive from being part of a group promoting best practice and sharing experiences of speech and language therapy, to the beneficiaries of those therapists in improved understanding and delivery of their work. We also seek to inform policy in the UK, ensuring the widest possible benefits to all. The various aspects of public benefit are contained within the sections above on the focus areas of the RCSLT and our upcoming work in each of those areas.

Indemnity provisions

Qualifying third party indemnity provisions are in force for the directors throughout the year and remain in force. Under the RCSLT's policy, qualifying third party indemnity provisions are also in force currently and throughout the year for the directors of the fully owned subsidiary, CSLT (Trading) Ltd.

Application of the Charity Governance Code

The trustees are committed to the principles of the Charity Governance Code in the ongoing governance of the RCSLT and the development of the Board of Trustees.

Audit information

So far as each of the directors at the time the trustees' report is approved is aware:

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

Signed:



Dr Sean Pert; PhD; BSc (Hons) Speech and Language Pathology; Cert MRCSLT

Chair of the Board, on behalf of the trustees

Date: 11/07/2023

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS

Opinion

We have audited the financial statements of The Royal College of Speech and Language Therapists for the year ended 31 March 2023 which comprise the Consolidated Statement of Financial Activities, the Group and Charity Balance Sheet, the Consolidated Cash Flow Statement, and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the group's and of the parent charitable company's affairs as at 31 March 2023 and of the group's and parent charitable company's net movement in funds, including the income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

Basis for opinion

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

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Trustees' Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' Annual Report (which includes the strategic report and the directors' report prepared for the purposes of company law) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the Trustees' Annual Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and the parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report (which incorporates the strategic report and the directors' report).

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charity Accounts (Scotland) Regulations (as amended) requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees for the financial statements

As explained more fully in the trustees' responsibilities statement set out on page 31, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the group and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to those standard to UK charitable companies, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006, Charities Act 2011, Charity Accounts (Scotland) Regulations (as amended), Charities and Trustee Investment (Scotland) Act 2005, corporation tax, payroll tax and sales tax.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to posting inappropriate journal entries to revenue and management bias in accounting estimates. Audit procedures performed by the engagement team included:

- inspecting correspondence with regulators and tax authorities;

- discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- evaluating management's controls designed to prevent and detect irregularities;
- identifying and testing journals, in particular journal entries posted with unusual account combinations, postings by unusual users or with unusual descriptions;
- challenging assumptions and judgements made by management in their critical accounting estimates; and
- agreeing the validity of recognised receivables on a sample basis and challenging the recoverability assumptions, further assessing for any fraud or bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members, as a body, for our audit work, for this report, or for the opinions we have formed.



.....
 Kathryn Burton (Senior Statutory Auditor)
 For and on behalf of Haysmacintyre LLP, Statutory Auditor

10 Queen Street Place
 London
 EC4R 1AG

Date: 13th July 2023

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES

(Incorporating an Income and Expenditure account)

FOR THE YEAR ENDED 31 MARCH 2023

	Note	Unrestricted Other Funds £'000	Designated Funds £'000	Restricted Funds £'000	Total Funds 2023 £'000	Total Funds 2022 £'000
Income and endowments						
Donations and legacies		-	-	130	130	-
Grants		-	-	134	134	135
Charitable activities	3	4,561	-	-	4,561	4,354
Other trading activities	4	672	-	-	672	588
Investments	6	96	-	-	96	69
Total income and endowments		5,329	-	264	5,593	5,146
Expenditure						
Raising funds	7	391	-	-	391	399
Charitable activities	8	4,606	640	294	5,540	4,405
Total expenditure		4,997	640	294	5,931	4,804
Net income/(expenditure) before gains/(losses) on investments		332	(640)	(30)	(338)	342
Net gains/(losses) on investments	15	(83)	-	-	(83)	291
Net income/(expenditure) before transfers		249	(640)	(30)	(421)	633
Transfers between funds		(289)	289	-	-	-
Net income/(expenditure) after transfers		(40)	(351)	(30)	(421)	633
Other recognised gains and losses						
Loss on revaluation of property for own use		-	-	-	-	-
Net movement in funds		(40)	(351)	(30)	(421)	633
Fund balances brought forward		6,384	3,013	259	9,656	9,023
Fund balances carried forward		6,344	2,662	229	9,235	9,656
		=====	=====	=====	=====	=====
		=	=	=	=	=
		(Note 19)	(Note 19)	(Note 18)		(Note 26)

All gains and losses arising in the year are included in the Statement of Financial Activities and arise from continuing activities.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

BALANCE SHEET AT 31 MARCH 2023

	Note	Group		Charity	
		2023 £'000	2022 £'000	2023 £'000	2022 £'000
Fixed assets					
Tangible fixed assets	13	4,462	4,495	4,462	4,495
Intangible fixed assets	14	-	19	-	19
Investments	15	3,323	3,415	3,323	3,415
		<u>7,785</u>	<u>7,929</u>	<u>7,785</u>	<u>7,929</u>
Current assets					
Stock of goods for resale		-	15	-	15
Debtors	16	457	354	501	389
Cash at bank and in hand		634	611	275	325
Short-term deposits		880	1,293	880	1,293
		<u>1,971</u>	<u>2,273</u>	<u>1,656</u>	<u>2,022</u>
Creditors: amounts falling due within one year	17	<u>(521)</u>	<u>(546)</u>	<u>(495)</u>	<u>(518)</u>
Net current assets		<u>1,450</u>	<u>1,727</u>	<u>1,161</u>	<u>1,504</u>
Net assets		<u>9,235</u>	<u>9,656</u>	<u>8,946</u>	<u>9,433</u>
RESERVES					
Restricted funds	18	229	259	229	259
Unrestricted funds	19				
Designated funds		2,662	3,013	2,662	3,013
Other unrestricted funds					
General funds		2,917	2,999	2,917	2,999
Revaluation reserve - property		3,138	3,162	3,138	3,162
Non charitable trading funds		289	223	-	-
		<u>9,235</u>	<u>9,656</u>	<u>8,946</u>	<u>9,433</u>

The result of the parent Charity for the year was a deficit of £487,000 (2022: surplus £417,000).

The financial statements were approved and authorised for issue by the Board on and were signed below on its behalf by:



Dr Sean Pert; PhD; BSc (Hons) Speech and Language Pathology; Cert MRCSLT
Chair

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

CONSOLIDATED STATEMENT OF CASHFLOWS

FOR THE YEAR ENDED 31 MARCH 2023

	Note	Total 2023 £'000	Total 2022 £'000
Operating activities	22	(463)	325
<hr/>			
Investing activities			
Dividends and interest received		96	69
Purchase of tangible fixed assets		(23)	-
Purchase of intangible fixed assets		-	-
<hr/>			
Net cash provided/(used) in investing activities		73	69
<hr/>			
Change in cash and cash equivalents in the year		(390)	394
Cash and cash equivalents at the beginning of the year	23	1,904	1,510
<hr/>			
Cash and cash equivalents at the end of the year	23	1,514	1,904
		=====	=====
		=	=

There is nil net debt (2022: £nil). No separate cashflow statement has been prepared for the Charity alone as permitted by section 1 of FRS102.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, with the exceptions of investments and freehold land and buildings, which are included at fair market value. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) Second Edition, the Financial Reporting Standard applicable in the UK and Ireland (FRS102) and the Companies Act 2006. They also comply with the reporting requirements of the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Charities Act 2011.

Judgements and estimates

Judgements and estimates have been used in making accounting estimates and their related disclosures as appropriate to achieve recognition, measurement or disclosure that is reasonable in the context of FRS102.

Estimates and judgements 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. During the year there are no accounting estimates or assumptions that have a significant risk of causing material adjustment to the carrying amounts of assets or liabilities within the next financial year.

Freehold land – the total value of the land is estimated at £1,820,000 and is included in freehold land and buildings.

Freehold buildings - the Charity's freehold property is estimated at £2,621,000 and is depreciated over 50 years.

Other tangible and intangible assets – the total net book value is estimated at £21,000. Remaining useful life is reviewed annually.

Preparation of accounts on a going concern basis

The Charity reported a cash outflow for the year of £463,000 for the Charity and £390,000 on a group basis. The Charity holds free reserves after designating funds for projects, in the form of cash and investments, equivalent to **6.9 months' operating costs**. After having considered a range of possible outcomes on future income and expenditure and resultant cash flow forecasts for the next 16 months ended 31 July 2024 the trustees are of the view that the Charity is a going concern and there are no material uncertainties in relation to the Charity's going concern.

Group financial statements

The statement of financial activities (SOFA) and balance sheet consolidate the financial statements of the Charity and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

No separate SOFA has been presented for the Charity alone as permitted by section 408 of the Companies Act 2006.

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 Charity and which have not been designated for other purposes.

Designated funds are unrestricted funds which 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 those funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The aim and use of each restricted fund is set out in the notes to the financial statements.

ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

1. ACCOUNTING POLICIES (continued)

Income

Income is included in the SOFA when the Charity is legally entitled to the income, receipt is probable and the amount can be quantified with reasonable accuracy.

For legacies, entitlement is taken as the earlier of the date on which either: the Charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executors that a distribution will be made, or when a distribution is received from the estate. Receipt of legacy is only considered probable when the amount can be measured reliably and the Charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the Charity or the Charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Donations and grants, including capital grants, are included in income when these are receivable unless the donor has specified that the donation or grant relates to a future period or that certain pre-conditions must be fulfilled before use. In these cases the amount received is treated as deferred income. Donations and grants for particular purposes are included in income as restricted funds.

Royalties are included in income on an accruals basis.

Expenditure

Expenditure is included in the SOFA on an accruals basis. Expenditure attributable to more than one activity is apportioned across cost categories on the basis of the estimated time spent by staff on those activities.

Cost of raising funds is those costs relating to the generation of income and include costs related to the commercial trading activity and the management of investments.

Costs of charitable activities are those costs relating to the activities carried out to meet the objectives of the Charity as approved by the Board of Trustees in the Strategic Plan. These include both directly attributable costs and apportioned support costs.

Support costs relate to those functions that assist the work of the Charity but do not directly undertake charitable activities. Support costs include administrative support, finance, personnel, general administrative and IT support, premises and governance, and are apportioned on a basis considered appropriate to the underlying activities. The bases on which costs have been allocated are set out in note 9.

Pension costs

The Charity makes payments to a defined contribution pension scheme on behalf of all eligible employees. The cost of contributions for the year is shown in note 10. Contributions totalling £36,000 were outstanding at the end of the year (2022: £nil).

Operating leases

The company classifies the lease of printing equipment and short-term accommodation as operating leases. Title to the printing equipment remains with the lessor. Rental charges are charged on a straight line basis over the term of the lease.

ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

1. ACCOUNTING POLICIES (continued)

Financial instruments

The Charity only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities such as trade and other accounts receivable and payable.

Debt instruments that are payable or receivable within one year, being trade and other payables and trade and other receivables, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration, expected to be paid or received.

Financial assets that are measured at cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the SOFA. Any impairment loss is measured as the difference between an asset's carrying amount and recoverable amount.

Stocks

Stock is valued at the lower of cost and net realisable value after making due allowance for obsolete or slow moving items.

Tangible fixed assets

Individual tangible fixed assets costing more than £2,500 are capitalised at cost.

Tangible fixed assets are depreciated at rates calculated to write off the cost of each asset over its anticipated useful life at the following rates:

Freehold building	2% per annum
Computer equipment	33.3% per annum
Office furniture and equipment	20% per annum

Assets under development or construction are not depreciated until brought into operational use.

Freehold land and buildings are recognised at a valuation arrived at by an external valuer in accordance with the guidelines issued by the Royal Institution of Chartered Surveyors. Properties are formally revalued at least on an every five-year's basis.

The freehold land and buildings at White Hart Yard were revalued by BGW McDaniel, Chartered Surveyors, as at 31 March 2021 on the basis of open market value.

All upward revaluation adjustments are held in the revaluation reserve. Downward revaluation adjustments as a result of consumption of economic benefits are charged to the SOFA. Other downwards revaluations are taken to the revaluation reserve to the extent of previous upwards revaluations and thereafter charged to the SOFA. Transfers are made annually between the revaluation reserve and the unrestricted general fund to reflect depreciation attributable to the revalued element of the buildings.

ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

1. ACCOUNTING POLICIES (continued)

Intangible fixed assets

Individual intangible fixed assets costing more than £50,000 are capitalised at cost.

Intangible fixed assets are depreciated at rates calculated to write off the cost of each asset over its anticipated useful life at the following rate:

Software development 33.3% per annum

Assets under development or construction are not depreciated until brought into operational use.

Investments

Investments are included at market value at the year end.

2. COMPANY STATUS

The Charity is a company limited by guarantee. The members of the company are the members of RCSLT. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the RCSLT.

3. CHARITABLE ACTIVITIES

	2023	2022
	£'000	£'000
Subscriptions	4,456	4,232
Services to Federation of Allied Health Professional Bodies	92	87
Events	-	30
Sundry income	13	5
	<hr/>	<hr/>
	4,561	4,354
	=====	=====
	=	=

4. OTHER TRADING ACTIVITIES

	2023	2022
	£'000	£'000
Commercial trading operations	655	573
Corporate membership (universities)	16	14
Sundry	1	1
	<hr/>	<hr/>
	672	588
	=====	=====
	=	=

ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

5. COMMERCIAL TRADING OPERATIONS

The wholly owned trading subsidiary CSLT (Trading) Limited, which is incorporated in England and Wales, pays all its taxable profits to the Charity by gift aid. CSLT (Trading) Limited publishes the Bulletin on behalf of the RCSLT, runs its biennial conference and receives royalties in respect of publications.

The Charity owns the entire issued share capital of 2 ordinary shares of £1 each. A summary of the trading results is shown below:

Summary Profit and Loss Account	2023	2022
	£'000	£'000
Turnover		
Advertising	414	390
Royalties	240	158
Sponsorship Income	1	25
	<hr/>	<hr/>
	655	573
	<hr/>	<hr/>
Cost of Sales		
Bulletin	270	256
International Journal of Language and Communication Disorders	20	21
	<hr/>	<hr/>
	290	277
	<hr/>	<hr/>
Gross Profit	365	296
Administration expenses	(82)	(78)
Interest payable	-	-
Interest Receivable	1	-
	<hr/>	<hr/>
Net profit before transfers to Charity	284	218
Amount gifted to Charity	(218)	(2)
	<hr/>	<hr/>
Movement in equity	66	216
	<hr/>	<hr/>
	=====	=====

Administration expenses include £75,000 (2022: £73,000) charged by the Charity to CSLT (Trading) Limited in respect of staff costs and attributable overheads

ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

5. COMMERCIAL TRADING OPERATIONS (continued)

	2023	2022
	£'000	£'000
The assets and liabilities of the subsidiary were:		
Current assets	452	370
Creditors: amounts falling due within one year	(163)	(147)
	<hr/>	<hr/>
Total net assets	289	223
	=====	=====
Represented by:		
Aggregate share capital and reserves	-	-
Retained profit in the subsidiary	289	223
	<hr/>	<hr/>
Aggregate share capital and reserves	289	223
	=====	=====

The administration expenses are included in costs of generating funds in the Consolidated Statement of Financial Activities.

6. INVESTMENT INCOME

	2023	2022
	£'000	£'000
Listed investments	74	68
Short-term deposits	20	1
Bank interest	2	-
	<hr/>	<hr/>
	96	69
	=====	=====

7. RAISING FUNDS

Costs incurred in raising funds were:

	Activities undertaken directly £'000	Support Costs £'000	2023 £'000
Investment management fees	10	9	19
Commercial trading operations	357	15	372
	<hr/>	<hr/>	<hr/>
	367	24	391
	=====	=====	=====
	=	=	=

ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

7. RAISING FUNDS (continued)

Comparative figures were:

	Activities undertaken directly £'000	Support Costs £'000	2022 £'000
Investment management fees	22	22	44
Commercial trading operations	342	13	355
	<u>364</u>	<u>35</u>	<u>399</u>
	=====	=====	=====
		=	=

8. CHARITABLE ACTIVITIES

	Activities undertaken directly £'000	Support Costs £'000	2023 £'000
Quality practice	1,846	946	2,792
Innovative organisation	736	300	1,036
Active influencing	1,112	600	1,712
	<u>3,694</u>	<u>1,846</u>	<u>5,540</u>
	=====	=====	=====
			-
			=

Expenditure on charitable activities reflects the focus areas set out in the Strategic Plan 2022-2027 approved by the Board.

Comparative figures were:

	Activities undertaken directly £'000	Support Costs £'000	2022 £'000
Quality practice	1,457	639	2,096
Innovative organisation	631	304	935
Active influencing	910	464	1,374
	<u>2,998</u>	<u>1,407</u>	<u>4,405</u>
	=====	=====	=====
			-
			=

ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

9. ANALYSIS OF SUPPORT COSTS

	Basis of allocation	Raising Funds £'000	Quality Practice £'000	Innovative Organisation £'000	Active Influencing £'000	2023 £'000
Support staff costs	Headcount	10	397	125	252	784
Other staff costs	Headcount	1	86	27	55	169
General admin costs	Headcount	2	64	20	40	126
Premises	Headcount	2	87	28	55	172
IT and comms	Headcount	4	148	47	94	293
Finance	Headcount	1	46	15	29	91
Governance	Headcount	1	27	9	17	54
Irrecoverable VAT	Actual costs	2	91	29	58	180
		—	—	—	—	—
		23	946	300	600	1,869
		=	=	=	=	=

Comparative figures were:

	Basis of allocation	Raising Funds £'000	Quality Practice £'000	Innovative Organisation £'000	Active Influencing £'000	2022 £'000
Support staff costs	Headcount	16	282	125	204	627
Other staff costs	Headcount	2	46	21	33	102
General admin costs	Headcount	2	35	16	25	78
Premises	Headcount	4	68	30	49	151
IT and comms	Headcount	6	102	45	74	227
Finance	Headcount	2	38	17	28	85
Governance	Headcount	1	21	9	15	46
Irrecoverable VAT	Actual costs	2	47	41	36	126
		—	—	—	—	—
		35	639	304	464	1,442
		=	=	=	=	=

ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

10. ANALYSIS OF REMUNERATION

	2023	2022
	£'000	£'000
Salaries and wages	2,723	2,266
Social security costs	310	250
Pension costs	413	377
Staff employed by other organisations	66	70
Temporary staff costs	222	54
	<hr/>	<hr/>
Total staff costs	3,734	3,017
	=====	=====

The number of higher paid employees was:

	2023	2022
	No.	No.
£60,001 - £70,000	2	-
£70,001 - £80,000	4	1
£80,001 - £90,000	2	2
£120,001 - £130,000	1	1

Pension costs are allocated to activities in proportion to the related staffing costs incurred and are charged to designated, restricted and unrestricted funds as appropriate.

Reimbursement was made to the employers of 2 (2022: 2) trustees under the provisions of the Memorandum and Articles of the charity totalling £20,000 (2022: £24,000) in respect of the time spent by those trustees on charity business. No other trustees were paid or received any benefits from employment with the charity or its subsidiary in the year. Payments during the year were:

	2023	2022
	£'000	£'000
Derbyshire Community Health Services – in respect of Mary Heritage, Chair, to 31 March 2022	-	15
The University of Lincoln – in respect of Mary Heritage, Chair, in from 1 April 2022 to 6 October 2022	6	5
The University of Manchester – in respect of Dr Sean Pert, Deputy Chair, from 1 April 2022 to 5 October 2022	4	4
The University of Manchester – in respect of Dr Sean Pert, Chair, from 6 October 2022 to 31 March 2023	10	-
	<hr/>	<hr/>
Total reimbursement to employers of trustees	20	24
	=====	=====

Expenses totalling £11,000 (2022: £2,000) relating to 12 (2022: 10) trustees were reimbursed in the year. These related to travel and incidental costs incurred in carrying out their duties.

The key management personnel of the parent charity, RCSLT, comprise the trustees, the CEO and the other members of the senior management team. The total benefits of the key management personnel of the Charity were £582,000 (2022: £545,000).

Payments arising from the termination of contracts of employment totalling £60,000(2022: £nil) were made during the year.

ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

11. STAFF NUMBERS

The average monthly number of employees and the average monthly number of full-time equivalents (including ex-officio directors) employed by the group during the year were:

	2023	2022
	No.	No.
Raising funds	1	1
Quality practice	26	20
Innovative organisation	7	8
Active influencing	19	18
Support	11	11
	<hr/>	<hr/>
Actual	64	58
	=====	=====
	2023	2022
	No.	No.
Raising funds	1	1
Quality practice	23	18
Innovative organisation	7	8
Active influencing	15	14
Support	10	10
	<hr/>	<hr/>
Full-time equivalents	56	51
	=====	=====

The subsidiary CSLT (Trading) Ltd had nil employees (2022: nil). A recharge of £60,000 (2022: £59,000) was made to CSLT (Trading) Ltd in respect of staff costs attributable to CSLT (Trading) Ltd.

12. NET INCOME/EXPENDITURE FOR THE YEAR

Net income/expenditure for the year are stated after charging:

	2023	2022
	£'000	£'000
Depreciation of tangible assets	56	59
Amortisation of intangible assets	19	26
Audit fee (Group)	19	17
Non-audit fees (Group)	2	7
Rental charge payable in respect of operating leases	4	4
Indemnity insurance	1	1
	<hr/>	<hr/>
	==	==

ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

13. TANGIBLE FIXED ASSETS

All tangible assets relate to the Charity and are used for charitable purposes.

	Group and Charity			Total £'000
	Freehold Land and Buildings £'000	Office Furniture and Equipment £'000	Computer Equipment £'000	
Cost or valuation				
At 1 April 2022	4,550	42	54	4,646
Additions	-	-	23	23
Disposals	-	-	(12)	(12)
Revaluation	-	-	-	-
	4,550	42	65	4,657
Depreciation				
At 1 April 2022	55	42	54	151
Charge for the year	54	-	2	56
Disposals	-	-	(12)	(12)
Revaluation	-	-	-	-
	109	42	44	195
Net book value				
At 31 March 2023	4,441	-	21	4,462
At 31 March 2022	4,495	-	-	4,495

The property was revalued at its open market value at 31 March 2021 by BGW McDaniel, Chartered Surveyors. The trustees have conducted an informal review and are comfortable that the carrying value of the property is not materially different from the market value. The depreciated historical cost of the property was £1,303,000.

ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

14. INTANGIBLE FIXED ASSETS

All intangible assets relate to the Charity and are used for charitable purposes.

	Group and Charity Digital Development £'000
Cost or valuation	
At 31 March 2022	77
Additions	-
Disposals	-
	<hr/>
At 31 March 2023	77
	<hr/>
Amortisation	
At 31 March 2022	58
Charge for the year	19
Disposals	-
	<hr/>
At 31 March 2023	77
	<hr/>
Net book value	
At 31 March 2023	-
	=====
At 31 March 2022	19
	=====

15. INVESTMENTS

Movement in investments during the period was:

	Cash £'000	Group and Charity Listed Investments £'000	Total £'000
Market value at 31 March 2022	214	3,201	3,415
Disposal proceeds	(176)	-	(176)
Purchases	-	176	176
Gain on disposal compared to opening market value	-	532	532
Loss on revaluation	-	(615)	(615)
Management charges paid	(9)	-	(9)
	<hr/>	<hr/>	<hr/>
Market value at 31 March 2023	29	3,294	3,323
	=====	=====	=====
Historical cost	29	3,208	3,237
	=====	=====	=====

ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

16. DEBTORS

	Group		Charity	
	2023	2022	2023	2022
	£'000	£'000	£'000	£'000
Trade debtors	40	42	12	15
Subsidiary undertaking	-	-	135	120
Prepayments and accrued income	415	307	352	249
Other debtors	2	5	2	5
	<u>457</u>	<u>354</u>	<u>501</u>	<u>389</u>
	=====	=====	=====	=====

17. CREDITORS: amounts falling due within one year

	Group		Charity	
	2023	2022	2023	2022
	£'000	£'000	£'000	£'000
Trade creditors	117	116	118	116
Accruals and deferred income	220	287	192	259
Taxation and social security	132	125	133	125
Other creditors	52	18	52	18
	<u>521</u>	<u>546</u>	<u>495</u>	<u>518</u>
	=====	=====	=====	=====

Deferred income represents subscriptions received in advance of the annual renewal on 1 April.

	Group and Charity	
	2023	2022
	£'000	£'000
At 1 April	51	58
Amounts received in advance of annual renewal of membership	52	51
Amounts released to Statement of financial activities	(51)	(58)
	<u>52</u>	<u>51</u>
	=====	=====

ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

18. RESTRICTED FUNDS

	At 31 March 2022 £'000	Income £'000	Expenditure £'000	Transfers £'000	At 31 March 2023 £'000
1 Welfare Fund	4	120	(3)	-	121
2 Catherine Renfrew Fund	2	-	-	-	2
3 Penny Harrison Fund	1	-	-	-	1
4 RCSLT Hubs Fund	10	-	-	-	10
5 My Journey, My Voice	6	-	(1)	-	5
6 Communication Access Symbol	1	-	-	-	1
7 Support Workers and Clinical Placements	13	-	(10)	-	3
8 Student Support Fund	8	-	(2)	-	6
9 HEE Dysphagia Competencies	98	-	(97)	-	1
10 HEE Neonatal Project	-	20	-	-	20
11 HEE AHP Workforce Reform	116	114	(181)	-	49
12 John Wechsler Donation	-	10	-	-	10
	<u>259</u>	<u>264</u>	<u>(294)</u>	<u>-</u>	<u>229</u>
	=====	=====	=====	=====	=====

ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

18. RESTRICTED FUNDS (continued)

Comparative figures were:

	At 31 March 2021 £'000	Income £'000	Expenditure £'000	Transfers £'000	At 31 March 2022 £'000
1 Welfare Fund	5	-	(1)	-	4
2 Catherine Renfrew Fund	2	-	-	-	2
3 Penny Harrison Fund	1	-	-	-	1
- TASLTM Fund	2	-	(2)	-	-
- Sir Sigmund Sternberg Award	2	-	(2)	-	-
4 RCSLT Hubs Fund	10	-	-	-	10
5 My Journey, My Voice	6	-	-	-	6
- Workforce Transformation	2	-	(2)	-	-
- AHP workforce	5	-	(5)	-	-
6 Communication Access Symbol	1	-	-	-	1
7 Support Workers and Clinical Placements	18	-	(5)	-	13
8 Student Support Fund	10	-	(2)	-	8
9 HEE Dysphagia Competencies	119	-	(21)	-	98
10 HEE Neonatal Project	10	10	(20)	-	-
11 HEE AHP Workforce Reform	-	125	(9)	-	116
	<u>193</u>	<u>135</u>	<u>(69)</u>	<u>-</u>	<u>259</u>
	=====	=====	=====	=====	=====

ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

18. RESTRICTED FUNDS (continued)

- 1 The Welfare Fund was established to assist members who are in hardship.
- 2 The Catherine Renfrew Fund was established to provide study grants to enable members to travel overseas.
- 3 The Penny Harrison Fund was established to fund bursaries for support workers, newly-qualified therapists and students to attend the RCSLT scientific conferences.
- 4 The RCSLT Hubs Fund represents grants received from the East Midlands Local Education and Training Board ("LETB") for the development of the East Midlands RCSLT Hub.
- 5 The My Journey, My Voice Project represents a grant received from the Health and Social Care Board Northern Ireland to support an exhibition of service user portraits and stories in the Northern Ireland Assembly and community venues.
- 6 The Communication Access Symbol Fund represents donations received to support the launch and promotion of a recognised communication access symbol and associated standards.
- 7 The Support Workers and Clinical Placements Fund represents a grant received from Health Education England to support and promote support workers and clinical placements.
- 8 The Student Support Fund represents a donation given to support current students.
- 9 The Dysphagia Competencies Fund represents a grant received from Health Education England to support the development of dysphagia competency training for student SLTs.
- 10 The Neonatal Project represents a grant from Health Education England to fund the development of education and training resources for AHPs working in neonatal care.
- 11 The HEE AHP Workforce Reform Project represents funding from Health Education England to deliver Allied Health Professions (AHP) workforce reform priorities for 2022/23.
- 12 The John Wechsler Donation represents a legacy payment to encourage good clinical procedures in the field of acquired communication disorders in adults.

ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

19. UNRESTRICTED FUNDS

	At 31 March 2022 £'000	Income £'000	Expenditure £'000	Investment Gains/ Revaluation £'000	Transfers £'000	At 31 March 2023 £'000
Designated funds						
<u>Quality Practice</u>						
1	115	-	(88)	-	65	92
2	152	-	(175)	-	91	68
3	64	-	(36)	-	(13)	15
4	34	-	(23)	-	17	28
5			(17)		66	49
<u>Innovative Organisation</u>						
6	120	-	(99)	-	99	120
7	46	-	(42)	-	83	87
8	12	-	(2)	-	(7)	3
9	56	-	(1)	-	(50)	5
10	-	-	(1)	-	4	3
11	138	-	-	-	(38)	100
12	5	-	-	-	-	5
13	22	-	(81)	-	100	41
14	800	-	-	-	(125)	675
15	-	-	(11)	-	11	-
<u>Active Influencing</u>						
16	5	-	(5)	-	-	-
17	3	-	-	-	(3)	-
18	24	-	(30)	-	11	5
19	5	-	(1)	-	(4)	-
20	50	-	(21)	-	14	43
21			(7)		7	-
22	10	-	-	-	-	-
					(10)	
<u>Other</u>						
23	1,352	-	-	-	(29)	1,323
	-	-	-	-	-	-
Designated funds	3,013	-	(640)	-	289	2,662
	-	-	-	-	-	-
Other unrestricted funds						
General funds	2,999	4673	(4,700)	(83)	28	2,917
Non charitable trading funds	223	656	(297)	-	(293)	289
Revaluation reserve – property	3,162	-	-	-	(24)	3,138
	-	-	-	-	-	-
Other unrestricted funds	6,384	5,329	(4,997)	(83)	(289)	6,344
	-	-	-	-	-	-
	-	-	-	-	-	-
	9,397	5,329	(5,637)	(83)	-	9,006

ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

19. UNRESTRICTED FUNDS (continued)

Comparative figures were

	At 31 March 2021 £'000	Income £'000	Expenditure £'000	Investment Gains/ Revaluation £'000	Transfers £'000	At 31 March 2022 £'000
Designated funds						
<u>Quality Practice</u>						
1	50	-	(43)	-	108	115
2	99	-	(55)	-	108	152
3	60	-	(33)	-	37	64
4	47	-	(37)	-	24	34
5	5	-	-	-	(5)	-
<u>Innovative Organisation</u>						
6	180	-	(125)	-	65	120
7	22	-	(44)	-	68	46
8	3	-	(9)	-	18	12
9	9	-	(1)	-	48	56
10	14	-	(2)	-	(12)	-
11	10	-	-	-	128	138
12	18	-	-	-	(13)	5
13	-	-	(2)	-	24	22
14	-	-	-	-	800	800
<u>Active Influencing</u>						
15	24	-	(41)	-	22	5
16	3	-	(1)	-	1	3
17	10	-	(8)	-	22	24
18	12	-	(9)	-	2	5
19	-	-	(8)	-	58	50
20	-	-	-	-	10	10
<u>Other</u>						
21	-	-	-	-	1,352	1,352
	-	-	-	-	-	-
Designated funds	566	-	(418)	-	2,865	3,013
	-	-	-	-	-	-
Other unrestricted funds						
General funds	5,072	4,438	(4,035)	291	(2,767)	2,999
Non charitable trading funds	7	573	(282)	-	(75)	223
Revaluation reserve – property	3,185	-	-	-	(23)	3,162
	-	-	-	-	-	-
Other unrestricted funds	8,264	5,011	(4,317)	291	(2,865)	6,384
	-	-	-	-	-	-
	8,830	5,011	(4,735)	291	-	9,397

ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

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19. UNRESTRICTED FUNDS (continued)

- 1 The Outcome Measures Project represents funding to support members with the development of outcome measures.
- 2 The Professional Guidance Fund has been established to ensure regular updates of current professional guidance and the development of new guidance and standards.
- 3 The Learning Solutions and Products Fund is money set aside to develop resources notably in connection with dementia and other age-related conditions leading to communication difficulties.
- 4 Research and development represents an amount set aside to fund research and development.
- 5 CEN Engagement Work represents an amount set aside to support the development of CEN networks
- 6 The Digital Strategy represents funds set aside for the continued development of the website and CRM system.
- 7 The Digital Transition Fund represents monies set aside to provide additional resources to support the delivery of the digital transformation strategy.
- 8 The Giving Voice Campaign fund has been set up to undertake campaigns for engaging service users and carers, fellow professionals and partner groups to raise awareness and influence key decision makers to improve speech and language therapy services.
- 9 The RCSLT Hubs Development Fund supports the development of regional professional networks, including supporting members to develop and disseminate research and evidence-based practice.
- 10 The Equality, Diversity and Inclusion Fund represents funds set aside to formally review and identify actions to increase diversity on the Board and governance structures of the RCSLT.
- 11 The Future Projects Fund represents funds set aside for medium sized projects identified during the coming year.
- 12 The Membership Survey will enhance our understanding of the membership and help us to improve our support to members.
- 13 The Administrative Transition Fund represents funds set aside to provide HR support.
- 14 The Innovation Fund represents funds set aside for future projects for the benefit of members being part of the Five Year Vision.
- 15 HR Projects represents funds set aside to support the development of HR systems and policies.
- 16 Public Affairs support represents the funds set aside to support campaigning and influencing activities.
- 17 The Research Projects Fund has been set aside to support the proactive commissioning of research to support the RCSLT's policy influencing goals.
- 18 PR support relates to the development of tools and other campaigns to raise awareness of the profession.
- 19 The Communication Symbol represents funds set aside for the joint development with other charities and international professional bodies of an international communication symbol and associated standards and training.
- 20 The Workforce Planning Project is to support projects and staffing related to workforce transformation and the use of data to this end.
- 21 The Leadership Development
- 22 The ICS Consultancy Project is to work with expert members on coordination, resources and best practice as Integrated Care Systems are introduced in England.
- 23 The Fixed Asset fund represents the amount invested in fixed assets (ie their historical cost less accumulated depreciation) used in the charity's operational work.

ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

20. ANALYSIS OF GROUP NET ASSETS BETWEEN FUNDS

	Unrestricted funds		Restricted	2023 £'000
	Designated £'000	Other £'000	Funds £'000	
Tangible fixed assets	1,323	3,139	-	4,462
Intangible fixed assets	-	-	-	-
Investments	-	3,323	-	3,323
Current assets	1,380	350	241	1,971
Current liabilities	(41)	(468)	(12)	(521)
	<u>2,662</u>	<u>6,344</u>	<u>229</u>	<u>9,235</u>
	=====	=====	=====	=====

Comparative figures were:

	Unrestricted funds		Restricted	2022 £'000
	Designated £'000	Other £'000	Funds £'000	
Tangible fixed assets	1,333	3,162	-	4,495
Intangible fixed assets	19	-	-	19
Investments	-	3,415	-	3,415
Current assets	1,714	279	280	2,273
Current liabilities	(53)	(472)	(21)	(546)
	<u>3,013</u>	<u>6,384</u>	<u>259</u>	<u>9,656</u>
	=====	=====	=====	=====

21. OPERATING LEASE COMMITMENTS

At 31 March 2023 the Charity had commitments falling due under operating leases:

	Land & Buildings		Equipment	
	2023 £'000	2022 £'000	2023 £'000	2022 £'000
<1 year	4	4	-	-
1-5 years	18	18	-	-
>5 years	6	10	-	-
	<u>28</u>	<u>32</u>	<u>-</u>	<u>-</u>
	=====	=====	=====	=====

ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

22. NET CASH FLOW FROM OPERATING ACTIVITIES

	2023	2022
	£'000	£'000
Net incoming/(outgoing) resources	(421)	633
Adjustments for:		
Depreciation of tangible fixed assets	56	59
Amortisation of intangible fixed assets	19	26
(Gain)/loss on investments	83	(291)
Investment income	(96)	(69)
Investment management fee deducted from portfolio	9	22
Decrease/(increase) in stock	15	(5)
Decrease/(increase) in debtors	(103)	(21)
Increase/(decrease) in creditors	(25)	(29)
	<hr/>	<hr/>
	(463)	325
	=====	=====

23. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2023	2022
	£'000	£'000
Cash in hand	634	611
Notice deposits (less than three months)	880	1,293
	<hr/>	<hr/>
	1,514	1,904
	=====	=====

24. RELATED PARTY TRANSACTIONS

In 2023, the following transactions took place between the Charity and its wholly owned subsidiary CSLT (Trading) Limited:

- The provision of various services including staff time and related overheads of £75,000 (2022: £73,000)
- The transfer under gift aid of the trading profits of CSLT (Trading) Limited to the Charity of £218,000 (2022: £2,000) of which £nil was outstanding at 31 March 2023 (2022: £nil).

There are no other related party transactions during the year (2022 none).

25. CORPORATION TAXATION

The Charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

26. COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES 2021/22

	Note	Unrestricted Other Funds £'000	Designated Funds £'000	Restricted Funds £'000	Total Funds 2022 £'000	Total Funds 2021 £'000
Income and endowments						
Donations and legacies		-	-	-	-	-
Grants		-	-	-	-	37
Charitable activities	3	4,354	-	135	4,489	4,363
Other trading activities	4	588	-	-	588	492
Investments	6	69	-	-	69	67
Total income and endowments		5,011	-	135	5,146	4,959
Expenditure						
Raising funds	7	399	-	-	399	512
Charitable activities	8	3,918	418	69	4,405	4,510
Total expenditure		4,317	418	69	4,804	5,022
Net income/(expenditure) before gains/(losses) on investments		694	(418)	66	342	(63)
Net gains/(losses) on investments	15	291	-	-	291	432
Net income/(expenditure) before transfers		985	(418)	66	633	369
Transfers between funds		(2,865)	2,865	-	-	-
Net income/(expenditure) after transfers		(1,880)	2,447	66	633	369
Other recognised gains and losses						
Loss on revaluation of property for own use		-	-	-	-	(83)
Net movement in funds		(1,880)	2,447	66	633	286
Fund balances brought forward		8,264	566	193	9,023	8,737
Fund balances carried forward		6,384	3,013	259	9,656	9,023
		=====	=====	=====	=====	=====
		=	=	=	=	=
		(Note 19)	(Note 19)	(Note 18)		

ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS

England & Wales - Charity number 273724

Accounts



ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS

REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2022

**Companies House Registered No. 518344; Charity Commission Registered No. 273724; Office of Scottish Charity
Regulator No. SC041191**

ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

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ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2022

ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS

ANNUAL REPORT 2021-2022

Message from the chair and CEO

We are pleased to present the Trustees' Annual Report for the period 1 April 2021 to 31 March 2022.

The RCSLT continued to operate through 2021 and into 2022 in the shadow of COVID-19. The focus was on restoration and recovery of services as well as our continued campaign for better respiratory protective equipment (RPE) and meeting the needs of patients with COVID-19.

Our surveys of members conducted over the year confirmed the impact of the pandemic on access to services, changes to clinical need and the increase in demand, all the while operating with a depleted workforce. This research informed several reports and enabled us to lead campaigns with service users, parents and carers.

Our political influence and ability to influence policy, legislation and guidance produced by other stakeholders could not have been achieved without the direct engagement and involvement of our members and service users.

We were and remain aware of the need to raise concerns about the wellbeing of the profession and this has informed our ongoing engagement with members and government departments across the UK. This includes the impact of increased demand and challenges with capacity to meet the needs of service users.

Whilst we have not been able to relieve immediate workforce pressures, funding secured from Health Education England will support us to build on key areas such as widening participation and career development, so that we can retain our highly-skilled workforce across all four nations.

We are already a step closer in our work to transform the profession to deliver high-quality care in managing eating, drinking and swallowing difficulties with a new eating, drinking and swallowing (EDS) competency framework to bring EDS competencies into pre-registration education and training across the UK.

Equality and diversity continued to be a high priority for the year, with a great deal of work taking place on our active anti-racism programme. As well as influencing other stakeholders where accountability for tackling institutional racism sits, we continued our journey to support members to be actively anti-racist. The co-produced online event we held in May resulted in ongoing work to embed this programme of learning and increase active engagement of the profession. We are grateful to all the members who have been involved in this and our wider work on diversity.

ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2022

It is with a sense of pride that we can report that, at the AGM in November 2021, members voted to change how we recruit trustees and committee members. This enabled the Board of Trustees to implement fundamental changes to strengthen Board and committee effectiveness, and increase diversity, including the establishment of a nominations committee.

The year 2021-2022 has seen members continue to embrace new ways of working, particularly online, and we welcomed the high levels of online engagement in all areas of our work. This has enabled us to be more inclusive and transparent. For example, the RCSLT conference in October 2021 attracted 1,314 UK and international delegates. It enabled members, who would not have previously attended our conference, to showcase innovation in practice: from how we trained students during the pandemic, to new ways of delivering services. Presenters and keynote speakers highlighted how their work included the voice of service users and met the needs of diverse populations.

We used our social media activity to reach tens of thousands of SLTs, decision makers and members of the public across the world, and developed these channels to increase their impact and enhance how we engage with our membership.

How we use our different communication channels was also highlighted by another change in the year to our Bulletin. This won overwhelmingly positive approval from members.

In recognition of the dedication to service users and to the profession, and the hard work and resilience displayed by members, the virtual RCSLT awards ceremony in December provided us with a platform to celebrate with the 2021 winners.

Looking ahead to the next few years, we worked to implement the decision by the Board of Trustees to replace the three-year strategic plan with a five-year vision for the organisation and the profession.

We hope that the vision for 2022-2027 inspires and uplifts the profession with a clear and compelling strategy. It highlights where we aim to target our resources and energy to have most impact and aligns with where priorities for both our members and service users lie.

As well as active engagement of members through online meetings and workshops, we were delighted that more than 60 national service user charities from all four UK nations took part in co-produced sessions at an early stage.

The strategic vision has eight areas of strategic focus and the details of this are summarised in this report.

ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2022

We look forward to working with members, service user organisations and other stakeholders in delivering our operational plan for 2022-2023. The leadership that exists across the profession will enable us to respond to the ongoing challenges as well as inspiring us to maximise any opportunities that arise.

We would like to thank all members for their ongoing commitment and to those who have played an active role in delivering the achievements highlighted in this report. We are very grateful.

Personal message from the chair – Mary Heritage

It has been an honour to serve the speech and language therapy profession throughout this remarkable year. As we reeled from the impact of the first year of pandemic we have continued the innovative practices that Covid-19 thrust upon us, moved cautiously into a 'new normal' and braced ourselves for successive new variants and challenges.

My term of office started in December 2020, at the very end of the RCSLT 75th Anniversary year. We have spent the year 2021-2022 focusing on making historical transformations for the future good of the profession. Significant milestones achieved within this period, of which I am incredibly proud, are the overdue attention to be paid to the opportunities and experiences of SLTs from different backgrounds through our review of governance appointments and anti-racism.

The RCSLT is our members and every member should have equal opportunity to further their career and to take up leadership roles within the professional body. We all look forward to a brighter, fairer future.

The RCSLT Strategic Plan 2018-2022

The RCSLT's charitable purposes are stated in the Articles of Association as: "to promote for the public benefit the art and science of speech and language therapy, meaning the care for individuals with communication, swallowing, eating and drinking difficulties".

The RCSLT Strategic Plan breaks into three main areas: the **mission**, the **purpose** and the **focus areas** for how we achieve the mission and vision.

Mission:

Enabling better lives for people with communication and swallowing needs.

Purpose:

We are the professional body that promotes excellence in speech and language therapy.

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Focus areas

- Quality practice
- Innovative organisation
- Active influencing

Table one: The RCSLT's focus areas 2018-2022

Focus area	Strategic topic	Strategic objectives
QUALITY PRACTICE	Research and innovation	Shape research capacity, capability and culture within the profession
		Promote the funding of key areas of speech and language therapy research
		Promote understanding and use of an evidence-based approach to practice
	Workforce and leadership	Become an intelligence resource regarding workforce trends
		Pre-registration and post-registration training is responsive to the changing environment
		Support members throughout their careers to develop their leadership, knowledge, evidence-based practice and skills
	Professional guidance	Support members to develop, critically evaluate, promote and improve their

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Focus area	Strategic topic	Strategic objectives
		services, including through recording outcomes
		Understand the implications of new technology and supporting members to use it
	Service users	Continue to co-produce with and advocate alongside service users and their representative organisations
INNOVATIVE ORGANISATION	Leadership within	Ensure that the governance and finances of the RCSLT are sound and in accordance with the law and best practice
		The RCSLT is a diverse and progressive employer
	Member led	Enhance our communication, engagement and support to members, including resilience
	Digital	Work with members to develop digital services and functionality that meet their needs and support member engagement
ACTIVE	Creating profile and opportunity	Be proactive in raising our profile across all media

Focus area	Strategic topic	Strategic objectives
INFLUENCING		Influence at regional, national and international levels
	Developing evidence-based policy and resources	Gather evidence, engage service users and develop resources to underpin our influencing
		Respond effectively to policy developments across governments

FOCUS AREA: QUALITY PRACTICE

Strategic topic: Research and innovation

Strategic objectives: Speech and language therapy priorities will shape research capability, capacity and culture within the profession; promote the funding of key areas of speech and language therapy research; promote understanding and use of an evidence-based approach to practice.

In order to drive forward research capability, capacity and culture we have been working closely with Health Education England (HEE) to support the development, launch and implementation of their new, sustainable research and innovation strategy. We will continue to collaborate over the coming years to realise the strategy, including a focus on spreading the approach across the nations. Through our 'research capacity builders' group – a collaboration of networks whose aim is to develop research capacity, capability and culture in speech and language therapy – we have developed and published our research practitioner framework resource map. This map draws from a validated tool to identify the skills, knowledge and experience required to develop as a research practitioner and highlights the support and resources SLTs can draw on to develop across these areas. The RCSLT conference in October 2021 exemplifies the ongoing development of research culture within the profession, with a record number of 234 abstract submissions showcasing the latest speech and language therapy evidence from across the world.

To shape and promote the funding of future research in speech and language therapy we have focused on raising the profile of our identified research priorities. Our top 10 dysphagia research

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priorities were published in the British Medical Journal (BMJ) Open; those in developmental language disorder (DLD) were published in the Journal of Child Psychology and Psychiatry; and our learning disabilities (LD) priorities are currently in press. We have presented abstracts on the methods and results of these priority-setting partnerships at a number of conferences, including our own RCSLT conference, the International DLD research conference and the Inclusive and Supportive Education Conference. We are in the process of developing specific LD research questions that we will submit to key research funders. These questions will then be considered for their commissioned calls. We have also been working with research bodies in a number of other ways to influence their funding calls and their submission review processes. This has led to a number of notable successes – for example we have been able to influence the development of a large funding call in early years language and have secured SLT representation on a major funding review panel. Such results promote the funding of key research in speech and language therapy, which in turn enables significant steps forward in our understanding of speech and language therapy needs and intervention.

We continue to implement a number of initiatives to promote the ongoing development of evidence-based practice (EBP) within the profession. We have refreshed our extensive offer of online journal access – offering members free access to more than 500 academic journals relevant to our clinical practice – and are continuing to deliver our EBP training to alert them to these and other key clinical resources. This includes the 'Ask the Experts' articles we publish in Bulletin, which provide an expert opinion overview of the latest research within a clinical field. It also includes new guidance, case studies and an audit tool we have developed to support members to address health inequalities in local services. Our influencing work around the speech and language therapy evidence base has led to significant inclusions in a number of National Institute for Health and Care Excellence (NICE) guidelines, with our recommendations included in guidelines ranging from 'Looked-after children and young people' to 'Rehabilitation for chronic neurological disorders including acquired brain injury'.

The RCSLT has had a specific focus on supporting the development of and member access to research evidence around COVID-19. We have surveyed members and published three reports, focused on understanding the impact of COVID-19 on speech and language therapy services and on the specific presenting symptoms and needs of individuals with post-COVID syndrome (long-COVID). We have also published an academic paper on the impact of COVID-19 on the profession and our patients, which has been viewed more than 31,000 and downloaded more than 1,700 times. We have continued to liaise with research leaders on national long-COVID research projects to ensure exploration of symptoms requiring SLT intervention. We now have RCSLT representatives on a number of these projects, which will lead to a better understanding of symptoms and treatments and help us improve our response as a profession.

Strategic topic: Workforce and leadership

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Strategic objectives: Become an intelligence resource regarding workforce trends; pre-registration and post-registration training is responsive to the changing environment; support members throughout their careers to develop their leadership, knowledge, evidence-based practice and skills.

Our work on anti-racism and equality, diversity and inclusion (EDI) is highlighted in the relevant sections of this report as EDI is threaded into our operational plan. We have established an anti-racism reference group and regular meetings provide an opportunity to both update and engage the profession against the four key areas of work:

- Supporting our members to be actively anti-racist
- Diversity in the workforce
- Meeting the needs of diverse populations
- Internal RCSLT leadership

The RCSLT's five-year vision for 2022-2027 makes clear our ongoing commitment to active anti-racism alongside wider equality, diversity and inclusion.

Four hundred members attended our first online anti-racism workshop in May 2021 and we are working with members and system leaders to identify approaches to further develop and embed this training, including learning from approaches to rolling this out at a local level. The Working with bilingual children elearning has been given a new look and moved into new software, to keep it in line with industry standards. After the move to the new platform in December 2021, we had 116 completions to the end of March 2022.

We are also supporting our members to disseminate good practice through RCSLT Clinical Excellence Networks (CEN) and higher education institutions (HEIs). Following joint meetings between HEI representatives and CEN leads, members identified a need for shared learning resources. Subsequently, we developed a series of resources on the SLT role in addressing health inequalities (including guidance and a self-audit tool) to be used by all members. These webpages had received 2,477 page views by the end of March 2022 and the audit tool had been downloaded 256 times. Six case studies, highlighting examples of good practice by SLTs in addressing health inequalities and providing culturally-sensitive care, have also been published.

We worked with nine HEIs to share ideas and good practice in admissions, improving the student experience and looking at how to decolonise the curriculum. We also worked with 20 HEIs to jointly produce a clear statement about our commitment to EDI for future and current students. We have worked to influence key stakeholders in healthcare education to address system change, and are pleased to be working with the Council of Deans of Health on their new work on EDI in the student journey and promoting EDI in the academic workforce.

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Supporting leadership development continues to be a priority. We held a webinar in 2021 about leadership at all levels, which received 357 registrations, and will be doing another this coming year. We have leadership mentors on hand to help members with issues around leadership and workforce.

A new continuing professional development (CPD) site launched in December 2021 with single-sign-on for members, improved accessibility, a better look and feel and improved analytics. Currently, 12,000 learners have signed up to this.

It has been a busy time for online courses – with additions to the catalogue and updates to older ones. We have also developed a new e-learning course, 'Mind Your Words', to support those working with children and young people who have both mental health issues and speech, language and communication needs (SLCN). Launching in time for Mental Health Awareness Week in May 2021, this online training highlights the links between mental health and communication. It also outlines how professionals can work together to remove communication barriers and help these children and young people achieve their potential. Data from the new platform shows that from December 2021 to the end of March 2022, Mind Your Words has had 2,085 successful passes across all modules.

The Box elearning has had a light refresh and has been incorporated into the CPD platforms for staff of Her Majesty's Prison and Probation Service (a potential audience of 64,000) and the Scottish Prison Service.

The Box had 2,300 successful passes across all modules from December 2021 to the end of March 2022, when data from the new platform was collected.

We are continuing talks with SLTs in Finland who are seeking funding to adapt The Box for a Finnish audience. They have been impressed by our campaigning into the justice sector and the free training we provide.

Podcasts continue to grow. There have been 28,000 podcast listens since launch and 6,900 in 2021-2022 – in every continent except Antarctica. Subjects covered are broad: from anti-racism to leadership, to chronic cough. In January 2021, we launched a new International Journal of Language and Communication Disorders (IJLCD) podcasts series with the research team – highlighting a research paper from the IJLCD every other month. We use Twitter to grow our social media online: the @RCSLTLearn channel now has 6,000 followers and is being used to share CPD opportunities, answer queries and promote the importance of CPD within and beyond the profession. We are also working hard to promote CPD in print media and 2021 saw the launch of the new LearnFrom column in the Bulletin.

There have been improvements to the minor grants application process with more transparency and fairer processes, and uplift from £500 to £800 per person to adjust for inflation.

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2021 was also a Health and Care Professions Council (HCPC) audit year and we supported members through an awareness raising campaign, including print, social media and a webinar, and then with direct support for those who got in touch.

We continue to work as part of a collaborative of 20 other health and care professions and unions to evaluate and raise awareness of the joint principles for CPD and lifelong learning, launched in 2019. The principles are designed to guide individuals, employers and wider systems to create a culture of continuous improvement and workforce development, and to improve outcomes for service users. The group received funding from HEE to further promote the principles. We are using this funding to create a digital and updated version of the principles document, and a piece of elearning and resources to be hosted on the NHS Learning Hub – coming later in 2022.

RCSLT apprenticeships guidance for employers and universities was published in January 2021, supported by an oversubscribed workshop in April. This has provided the building blocks for employers and HEIs to develop SLT degree apprenticeships, linking to official guidance and providing tips and a template to assist members with their own business case development. The University of Essex will be the first to offer the apprenticeship with employers from October 2022, with Birmingham City University following in January 2023.

To ensure international mutual recognition agreement alignment and to meet the increasingly complex needs of service users, which includes eating, drinking and swallowing (EDS) difficulties, the RCSLT has secured funding from HEE to plan, deliver and implement a UK-wide profession-changing initiative to bring EDS competencies into pre-registration training. Working with HEIs, practice educators, students and the HCPC, a new EDS competency framework has been produced, and the implementation phase is in progress. By 2026, all newly-qualified practitioners will graduate with RCSLT EDS competencies, ensuring holistic care for all service users and a foundation for future training. This innovation will also embrace simulation training.

Support workers are an essential part of the workforce. The RCSLT has aligned our support worker competency framework with the HEE allied health professional support worker framework and is now able to provide a discounted membership offer to SLT support workers, which has been well received.

Strategic objective: Become an intelligence resource regarding workforce trends

Our ambition remains to use membership data as an intelligence resource that can both inform our policy influencing to enable better lives for people with communication and swallowing needs, and better support members with accurate information. Furthermore, the roll out of the pre-registration EDS competency framework will support the RCSLT in monitoring this significant change to the curriculum. In 2021-2022, we worked towards achieving this goal by drafting and testing a new set of questions aimed at more fully understanding the demographics and working

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lives of our members. We then began the technical work to integrate these questions into our website and member database. The RCSLT has also continued to purchase data from the Higher Education Statistics Authority to help us monitor the admissions, qualifications and diversity of students. This has been used to inform Board discussions on workforce trends; in influencing activity with the Office for Students; in consultation responses; in support for members who are LGBTQ+ and those who are disabled; and in monitoring student numbers.

Careers and diversity

The RCSLT diversity and careers promotion groups have continued to be active in supporting projects to understand the drivers of diversity in the profession and to improve the promotion of speech and language therapy as a career. Our webpages were updated and the 'Become a speech and language therapist' page is now the most visited page of the website, with 122,165 total page views. Following demand from members, we have also supported a new disability working group who have worked with us in developing new resource to support SLTs with a disability in the workplace.

Strategic topic: Professional guidance

Strategic objectives: Support members to develop, critically evaluate, promote and improve their services, including through recording outcomes; understand the implications of new technology and supporting members to use it.

Over the year we also worked with members to co-produce seven professional guidance resources:

- Eating and drinking with acknowledged risks
- Deafness
- Deafblindness
- Respiratory care
- HEE-funded RCSLT CEN neonatal guidelines
- Additional learning needs guidance (Wales)
- RCSLT telehealth guidance

There was formal recognition of the RCSLT telehealth guidance in the BMJ Open publication: 'Exploration of implementation, financial and technical considerations within allied health professional (AHP) telehealth consultation guidance: A scoping review including UK AHP professional bodies' guidance (October 2021):

"The most comprehensive guideline among those from the UK AHP professional bodies was produced by the Royal College of Speech and Language Therapists (RCSLT)"

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In line with our commitments on co-production and in response to service users and member feedback, we have adapted our approach to developing guidelines to include service user organisations, where appropriate. We are piloting this approach with two guidelines in development: autism and learning disabilities.

We are also embedding equality, diversity and inclusion in all professional guidance being updated or developed.

The application, governance and support for RCSLT clinical advisors has been updated and refreshed. This was a very timely piece of work, which now allows for more transparency and robustness of application, monitoring of output and support for the advisors. This work is ongoing and will continue to be reviewed.

In order to inform our influencing work and to support the profession in the delivery of services we have conducted a number of surveys of members and produced the following reports:

- Sustained impact of COVID-19 on SLT services in the UK (January 2022)
- Long-COVID and speech and language therapy: Understanding the mid- to long-term speech and language therapy needs and the impact on services (May 2021)
- Understanding the need for and provision of SLT for individuals with post-COVID syndrome in the UK (January 2022)

Throughout the year, we have been continuing to support the speech and language therapy profession with measuring outcomes, collecting and utilising data. We have seen positive growth in services using the RCSLT Online Outcome Tool (ROOT). Speech and language therapists from 61 organisations are now using the ROOT and the database contains outcomes data for almost 60,000 episodes of care. In addition, as part of the Outcomes Programme, we published guidance on Measuring Outcomes Outside Individualised Care in June 2021.

The RCSLT continues to lead the way on the work on outcome measurement and we presented at the NHS England/Improvement webinar: Using outcome measures to drive quality improvement (June 2021).

FOCUS AREA: INNOVATIVE ORGANISATION

Strategic topic: Leadership within

Strategic objectives: Ensure that the governance and finances of the RCSLT are sound and in accordance with the law and best practice.

Galvanised by the challenge rightly posed by the Black Lives Matter Movement and the call from RCSLT members to respond to this, the Board of Trustees made a commitment in 2020 to take

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action to move towards a more diverse Board. The Board commissioned Kiki Maurey OBE MBA at the end of 2020 to undertake an independent review. In July 2021, the Board agreed to an action plan to implement key recommendations arising from this review. We are well on our way to implementing all the recommendations. The recruitment process for board and committee members has been dramatically overhauled.

- At the AGM on 9 November 2021, members voted to change the Memorandum and Articles of Association so that a key barrier of elections could be removed.
- The Board established a Nominations Committee in November 2021 responsible for the strategic oversight of the selection and induction processes for the members of the RCSLT's Board of Trustees and other governing committees. Its role is to ensure the board develops a diverse and representative pipeline of future leaders; that roles are advertised effectively; and that the RCSLT has the right mix of skills at board and committee level, to ensure our leadership is inclusive and prepared to take the organisation into the future.
- A new set of value and behaviours for Board members were agreed, and are now central to the recruitment, induction, development and appraisal of trustees, including future chairs.
- All vacancy adverts now include statements to encourage applications from under-represented groups
- Five members from under-represented groups have completed the Allied Health Profession Federation (AHPF) Future Leaders programme; another four have started. This programme also involves them shadowing the Board of Trustees. The AHPF leadership development programme will create a pipeline of future leaders supporting members from a diverse background to have the confidence and skills to take on governance roles
- The RCSLT website has been revised to foster more transparency on the role of the Board and committees, who they are and what they do and to make them more accessible and friendly. We are also making all minutes of Board and committee meetings and reports available to all members. Trustees will continue to hear direct from members through members' stories at the start of each Board meeting. This work will continue through the Engagement and Communications Strategy (2022-2023) and will include use of our social media to be more open about governance.

The RCSLT is a diverse and progressive employer

During the year we have reviewed how we analyse and follow up on issues arising from our staff survey. We have set up regular networking meetings and training for line managers. We have also established a wellbeing working group which will engage with all staff.

We have continued to support staff in the context of COVID-19 and ongoing lockdowns, particularly with changes to homeworking arrangements and access to the office.

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Our salary pay benchmarking survey found that the RCSLT salaries are competitive and no adjustments have had to be made.

In line with our commitment to equality, diversity and inclusion, all staff attended anti-racism online workshops in 2021.

Strategic topic: A member-led organisation

Strategic objective: Enhance our communication, engagement and support to members, including resilience.

Member engagement

Member engagement is always among the RCSLT's top priorities. The focus remained firmly both on supporting members through the COVID-19 pandemic and recovery from it, and on member involvement in developing new resources at pace. This meant a conscious choice to defer and revise comprehensive member research in favour of real-time surveys and consultations on the effect of the pandemic on services, wellbeing and post-COVID syndrome.

Co-production with members remained at the centre of our approach to engagement. The COVID-19 advisory group continued to meet regularly throughout the year, informing the development of guidance. Alongside this, work on a wide range of other clinical topics continued to be co-produced with our specialist advisers and CENs. Extensive member engagement underpinned the development of the new five-year vision for the organisation and profession agreed in March 2022.

RCSLT hubs, CENs and other networks – key drivers of member engagement – continued to be active following the pandemic. The RCSLT staff worked alongside members to provide speakers, logistical support and an online platform for webinars and other events.

We continued to roll out our online professional networks platform to networks, hubs and CENs, supporting our aim of enabling members to share innovation and best practice more easily. Increasing numbers of members adopted this new platform.

The RCSLT directly engaged members with lived experience of discrimination and prejudice, including through our Disability Working Group and support for the SLT Pride Network. The RCSLT's anti-racism reference group continued to guide the journey to being an actively anti-racist profession. This included resources and an online event to support our members to be actively anti racist, supporting diversity in the workforce, meeting the needs of diverse populations and participation in meetings with NHS England/Improvement and other stakeholders.

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Communicating our message to stakeholders

The RCSLT continues to use print and broadcast media, and its own growing social media channels to raise wide awareness of the speech and language therapy profession, and the people with communication and swallowing needs who benefit from it.

Our social media posts on Twitter, Instagram and YouTube continue to reach tens of thousands of SLTs, decision makers and members of the public across the world. Throughout the year, we continued to develop these channels to increase their impact and enhance how we engage with our membership. Social media highlights in 2021-2022 included promoting the RCSLT conference and awards; advocating for better personal and respiratory protective equipment for SLTs; championing diversity and inclusion, providing RCSLT members and service users with opportunities to take over our social media channels and participate in our monthly 'Faces of SLT' Instagram interview series; and leading the UK's first Swallowing Awareness Day campaign since the start of the pandemic, reaching 2.7 million people worldwide.

Over the course of the year, our social media content reached 4.7 million people globally. The @RCSLT Twitter channel has the biggest audience of any of our social media channels, standing at 26,600 followers – an increase of 4,600 since 31 March 2021.

Our media reach is also significant and growing. Over the year, we secured more than 424 media mentions across a wide range of print, broadcast and online media channels in the UK and internationally. Among the highest profile were interviews – with our chief executive Kamini Gadhok MBE, president Nick Hewer and our members – with BBC News, BBC Radio 4 Today, BBC World News America, BBC World, BBC Wales, BBC Northern Ireland, ITV News, Yahoo News UK, Yahoo News Canada, Yahoo India, Yahoo New Zealand, MSN News, MSN India, MSN Singapore, The Daily Telegraph, The Independent, The Times Scotland, Glasgow Herald, Business Ghana, Health Service Journal, Neuro Rehab Times, Adoption Today, Living with Disability, SEN magazine, Schools Week, and Children and Young People Now. This widespread coverage communicated the value of speech and language therapy to tens of millions of households globally.

We also worked with production companies and writers to influence broadcast drama scripts, and provided numerous media briefings around communication and swallowing issues to national and trade press. RCSLT President Nick Hewer, an experienced broadcaster, continues to be an exceptional ambassador for the profession, seeking out media opportunities and engaging enthusiastically with members. During the year, our continued support as a partner for the BBC's Tiny Happy People campaign helped to raise the programme's profile among SLTs and spread the word to parents of young children.

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Member communications

The RCSLT's member communication channels are an integral part of our engagement strategy. As well as sharing news and issues affecting the profession, they help members raise their profiles and facilitate knowledge-sharing and CPD. They offer opportunities for members to lead on and participate in RCSLT work, and provide effective vehicles for the RCSLT to provide transparency and accountability about activity the professional body is doing on behalf of its members.

In April 2021, informed by member feedback, Bulletin was relaunched as a quarterly publication. Available in print and online formats, the magazine is cited by members (in the last two annual reader surveys) as a highly-valued part of their membership package.

The new-look Bulletin with its expanded content offer, improved design and eco credentials won overwhelmingly positive approval from members. In addition to editorial favourites carried over from the monthly magazine, the quarterly version introduced transformative stories by service users, greater diversity and representation, a broader range of perspectives, as well as high-profile interviews with public figures who have personal experience of speech and language therapy. Notable names appearing in Bulletin over the past year include writer and broadcaster Michael Rosen, former Olympian Lord Sebastian Coe, BBC News producers/presenters Felicity Baker and Sophie Raworth, and the poet Raymond Antrobus.

Member submissions to Bulletin have not only increased since the relaunch but have also noticeably broadened in scope, with regular contributions now received on topics that address wellbeing issues, as well as on equality, diversity and inclusivity matters.

The relaunched magazine has also proved a commercial success. Advertising revenues increased by 88% each issue on average compared with the previous year, totalling £81k, as more advertisers wanted to be aligned with the improved RCSLT communications product.

Towards the end of 2021 we also introduced a new digital Jobs Board for recruitment advertisers (managed by our publishing partner Redactive), as well as external paid-for training courses to the RCSLT website. In addition to supporting members in their career progression and professional development, both these initiatives also serve as additional revenue streams for the organisation.

The bi-monthly RCSLT newsletter remained a vital source of information for members this year, with open rates averaging an impressive 40.6%, well above industry average (25%). News relating to the pandemic proved consistently popular, with stories on vaccinations, personal protective equipment (PPE) and covid-specific clinical guidance garnering high click-through rates. Other topics of interest according to clicks included the 'Building Back Better' petition and campaign, the 2021 RCSLT Conference and a range of newly-launched RCSLT materials, including guidance, e-learning and factsheets.

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Enewsletter advertising revenue totalled £19k in 2021-2022.

On the website, we saw a sharp increase in traffic and across other key performance indicators:

- Website users were up 166% year on year, from 399,923 in 2020-2021 to 1,065,122 in 2021-2022.
- Pageviews were up 60%, at 1,593,058 in 2021-2022 from 998,462 in 2020-2021.

These figures are pleasing to see and validate the decision we made to radically revise the RCSLT's content strategy during the pandemic, reducing the frequency of the physical magazine and redirecting resources to support a shift to digital channels as a way of getting urgent guidance, information and support to members as quickly as possible.

Our success in achieving this was attributable to improved search engine optimisation, the introduction of keyword analytics to guide content design and development, a greater integration of content across channels, and better content signposting across the website.

Webpages and sections particularly benefitting from this approach included:

- Speech and language therapy career promotion hub: 122,165 total page views.
- Diversity, inclusion and anti-racism hub: 19,004 total views (includes content on health inequalities).
- COVID-19 hub: 17,315 total page views.

In the three months post-publication of these new pages, traffic to this content doubled compared to the preceding three months. File downloads across the year totalled 101,226 (not measured in previous year), which also underlines the value and relevancy of website content to our members.

Website advertising revenue totalled £69k in 2021-2022 (2021-2021 £46k).

The RCSLT's events programme is another crucial way in which we engage with members. 2021 saw the first RCSLT virtual conference and attracted 1,314 delegates – the highest number of conference delegates to date. The event was spread over three days to allow for maximum attendance and the post-event resources, such as the presentations, posters and exhibitor information, continue to be viewed via the conference platform.

In 2021, we hosted 11 webinars on a range of topics, including deafness, leadership at all levels, student placements and the HCPC audit. The year also featured a specific webinar series on the EDS competencies. These webinars reached more than 1,900 delegates live. Many more then viewed them online afterwards via the RCSLT YouTube channel. The RCSLT webinar programme continued to receive excellent feedback, with 94% of delegates rating them good or excellent.

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The RCSLT's designated Zoom account for CENs and hubs continued to be utilised to host many study days and meetings online, allowing CENs and hubs to stay connected virtually.

We continue to deliver our HEI roadshows as a critical way for students to engage. Previously, these events were in person but in 2021-2022 we ran them virtually at universities across the UK, making them more accessible and cost affective to run. To date, 24 roadshows have been delivered in academic year 2021-2022. We are thrilled to welcome the University of Huddersfield and University of Central Lancashire to our list of HEIs and look forward to hearing about how the first year of their speech and language therapy courses have developed. The 2020-2021 RCSLT Impact Report, which is sent to the universities, highlights how important and helpful these events are to our student members, and reminds tutors to remain in contact with us to keep them running regularly.

The last two years have been extremely difficult for members and service users. We therefore felt it important to acknowledge dedication to the profession and commend patience, hard work and resilience by holding a virtual RCSLT awards ceremony. This took place in December 2021, following an extremely successful social media campaign that attracted positive engagement from members, colleagues and the friends and families of the winners.

Strategic topic: Digital transformation

Strategic objective: Work with members to develop digital services and functionality that meet their needs and supports member engagement

As well the other achievements highlighted in this report that rely on the work of the digital team, the team has been actively collaborating with teams across the organisation to initiate digital improvements. We have progressed in a number of key areas, including re-platforming and refreshing our RCSLT Learn site, to provide a new user experience for those who are continuing their learning journeys with us. We have focused heavily on the development of our new member profile area, an ambitious and innovative project that has required much work and input from across the organisation. This is currently in the testing phase with a view to going live in summer 2022. The member profile will enable us to have a better understanding of the needs of members and inform our future work.

We continue to make key improvements to the CPD diary, including updating the student diary and creating the ability for member's diaries to move into accessible archives when they change member category.

We have also worked with members to develop and test new online professional networks to support the profession to build communities of practice. If these pilots are successful these will replace some of the current platforms used by members.

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We have a new Salesforce administrator on the team, helping to streamline our focus and commitment to the way we manage the administrative aspects of membership. We will continue to develop a more robust and focused customer relationship management system that meets the needs of the RCSLT. We are also looking at employing new tools to help us increase the accessibility of our digital presence, to ensure that everyone can have easy access to our information and services.

FOCUS AREA: ACTIVE INFLUENCING

Strategic topic: Creating profile and opportunity

Strategic objectives: Be proactive in raising our profile across all mediums; influence at regional, national and international levels.

Strategic topic: Developing evidence-based policy and resources

Strategic objectives: Gather evidence, engage service users and develop resources to underpin our influencing; respond effectively to policy developments across governments.

The year 2021-2022 in influencing included 30,000 people undertaking the training to use the Communication Access UK (CAUK) symbol and standards. Twitter takeovers by people with communication needs were hugely successful, with 93,000 impressions for the one on selective mutism. More than 40 national charities engaged in developing our vision; 80 national organisations and the chairs of 22 parliamentary groups endorsed our call for speech and language therapy funding.

Following extensive policy and political lobbying, the RCSLT has succeeded in getting SLTs added to list of professionals able to become approved mental capacity professionals, subject to consultation.

Taking a leading role in various coalitions, we secured strategic influencing objectives in the Health and Care Bill. These represent a significant opportunity for members to exert influence locally and play their full part in the new health and social care structures in England.

As part of the National Children's Bureau and Council for Disabled Children coordinated Health Policy Influencing Group, we ensured that children and young people were recognised in the wording of the Bill itself. As part of the Community Rehabilitation Alliance, we secured on the record comments from the Government on the importance of rehabilitation. As part of the AHPF we highlighted that workforce planning for AHPs and SLTs is unfit for purpose. Our influencing on workforce is ongoing and we joined the Royal College of Physicians' coordinated Strength In Numbers coalition made up of over 100 health and social care organisations calling for better workforce planning.

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Our Build Back Better SLT campaign included working with SLTs and parents on a Fund SLT petition. This secured more than 16,000 signatures and a response from the UK Government. We worked with Geraint Davies MP on a letter from 22 all-party parliamentary groups to the prime minister and chancellor ahead of the spending review. In reply, Children's Minister Will Quince put on the record the fundamental importance of the right funding to ensure children and young people are able to access speech and language therapy. Health Minister Gillian Keegan also put on the record the Government's recognition of the importance of speech and language therapy for people of all ages.

We submitted evidence to the Royal College of Psychiatrists Standards for Adult Inpatient Learning Disability Services. As a result, changes included referencing the RCSLT's Five Good Communication Standards, listing SLTs as members of the core team and strengthening requirements around checking and supporting understanding.

We provided extensive evidence to the NICE guideline on rehabilitation for adults with complex psychosis. As a result, NICE made extensive changes, including listing SLTs as part of the multidisciplinary team, highlighting SLCN, ensuring assessments checked for difficulties with swallowing, and highlighting the importance of accessible information.

During 2021 we engaged extensively with NICE regarding their post-COVID syndrome guideline. The second iteration of the guideline, published at the end of 2021, included reference to speech and language therapy in the wording of the guideline.

We continued to support members to respond and recover services in the context of COVID-19. We published a statement on redeployment to support members to respond to requests for SLTs to be redeployed. We shared data and case studies with NHS England's senior executive team to demonstrate the impact that the pandemic has had on services, and the need to prioritise recovery for community health services. These briefings were shared with NHS England's senior executive team.

We worked with the NHS England and NHS Improvement regional team to deliver an online workshop on integrated service delivery for SLCN for commissioners and providers across the midlands region.

We also published a statement for managers of NHS children's services who are asked to implement changes in response to service pressures. We were invited to sit on the Department for Education's Early Years COVID Recovery Programme Advisory Group.

Regular dialogue with colleagues in the International Communication Project, comprising the largest fellow professional organisations in the world, included the exchange of best practice in responding to COVID-19 and anti-racism.

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The RCSLT now holds the distinction as the first and only speech and language therapy body to be granted special consultative status by the United Nations Economic and Social Council. We continue to hold meetings with partners in the United Nations Conference on the Rights of Persons with Disabilities, including representatives of the British Mission to the United Nations in New York, and are aiming to publish a body of evidence to support influencing activities in the implementation of the UN Convention on the Rights of Persons with Disabilities. Representatives, including people with communication needs, addressed the session of the UN Convention on Education and evidence was submitted on employment. This will underpin our direction of travel in the period ahead.

The RCSLT engaged actively in the global influencing work of the International Association of Logopedists and Phoniatrists, for example the work of the World Health Organisation on rehabilitation. Collaboration with colleagues across Europe included joint work on children's language. With the European Speech Language Association (ESLA) there was work on webinars, social media and the ESLA Congress. Through the RCSLT Communication Therapy International network, members have also led the way in supporting partnership and best practice with low and middle income countries.

We would like to thank our members for their hard work and commitment as part of these networks. We acknowledge that this is an area that we have not promoted to members and we have an opportunity to address this. We plan to use our communications channels to engage with members regarding all of our international engagement. The Board remains strongly committed to increasing our global influence, particularly to low and middle income countries.

Communication Access UK formally launched in November 2020. This is the brand for the Communication Access Symbol and associated training and standards, developed with partner organisations and people with SLCN. Since its launch, more than 8,000 individuals and organisations signed up or enquired, including building societies, mortgage providers, NHS trusts, multi-national corporations and a football club.

A highlight of the year was scooping four awards for the CAUK campaign at the Memcom 2021 Awards, including Best elearning, Campaign on a shoestring, Best public awareness campaign or advancement of a cause and the Grand Prix. The UN High Commission for Refugees also highlighted work done by an RCSLT member to make use of CAUK in the context of refugee facilities in Rwanda.

We developed factsheets aimed at a general audience to raise awareness of the value of speech and language therapy in relevant areas, including childhood adversity and trauma.

In Scotland, alongside our ongoing COVID-19 response, the RCSLT prepared for the Scottish Parliament elections, working with partners and political parties. Our manifesto asks included an

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inclusive communication nation law and action plan, establishing a right to rehabilitation and a great communication with and for every child strategy.

There has been excellent progress on delivering an inclusive communication nation with successful amendments to legislation. A senior SLT is working within Social Security Scotland to ensure the system is inclusive. The Scottish Government has committed to embedding inclusive communications across the public sector and plans to place a duty on listed authorities to ensure inclusive communication is embedded across their work.

The RCSLT in Scotland welcomed a significant report commissioned by the Scottish Government and delivered through Better Communication CIC. We are working to ensure the findings and recommendations make an impact and that we highlight concerns about workforce and funding for speech and language therapy for children and young people.

In Wales, the RCSLT prioritised raising the profile of SLTs within mental health. We joined the royal colleges' mental health expert advisory group, provided significant evidence for the Health Education and Improvement Wales consultation on the mental health workforce plan and submitted written evidence to the Senedd Health and Social Care Committee consultation on mental health inequalities. Our key calls around improving support for people with swallowing and communication needs were highlighted in the joint response from the royal colleges and the NHS Confederation.

We work closely with the two SLTs seconded into the Welsh Government as national speech, language and communication coordinators for the Talk with Me: Speech, Language and Communication Delivery Plan 2020-2022 and were delighted to support the extension of the secondment for a further two years. The SLTs have developed an effective media and social media campaign targeting families, commissioned new research, developed health visitor training and fed into the development of the new Curriculum for Wales.

We met with the education minister and briefed members on a Senedd debate on oracy and literacy securing key mentions. Following our meeting with the minister, SLTs engaged in the development of the new early years toolkit.

We made written submissions to the Welsh Government consultations on the Race Equality and LGBTQ+ Action Plans, and gave evidence to the Senedd Health and Social Care committee on hospital discharge and patient flow.

In Northern Ireland, we met with the health and education ministers to highlight the role of SLTs in mental health services and special educational needs. We had questions tabled at the Northern Ireland Assembly and our evidence regarding social deprivation and early language discussed at the health committee.

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We had great success in influencing the 10-year mental health strategy. We secured a clear recognition that communication needs are a barrier to accessing mental health services and the need for onward referral for specialist support where necessary. Together with other professional bodies we succeeded in having AHPs named within the priority mental health workforce review and are sitting on the Department of Health Mental Health Workforce Review Group.

We secured a specific action around the need for a greater focus on early language in early years provision in the Fair Start for All report by the expert Panel on Educational Disadvantage in Northern Ireland.

We grew our social media profile, increasing our Twitter followers and reaching more than 150,000 via our twitter feed @RCSLTNI. We introduced monthly Twitter takeovers featuring local SLTs. We also had seven news and media features across online, print and radio highlighting swallowing and communication needs.

We worked with members to produce the RCSLT NI 2022 election manifesto asks, which feature calls for equity of provision for children with SLCN, greater investment and development of the SLT workforce and a communication-inclusive NI through the adoption of CAUK in public-facing services. We met with all the political parties to ask for their support of our asks and created a campaigns tool online to ask members to reach out to their local candidates

FUTURE PLANS

In March 2021, the Board agreed that the three-year strategic plan should be replaced by a five-year vision for the organisation and the profession, with annual plans in support.

The aim of the vision is to inspire and uplift the profession, with a clear and compelling strategy, and target our resources and energy where we can have most impact and where members' priorities lie.

A process for engaging and consulting with members, service user organisations, staff, trustees and committee members was approved by the Board and implemented.

The final RCSLT strategic vision for 2022-2027 was signed off at the Board meeting in March 2022.

The strategic vision has eight areas of strategic focus:

1. **EQUALITY, DIVERSITY AND INCLUSION:** We will promote greater equality, diversity and inclusion, and embed anti-racism within the profession and in service provision.
2. **CO-PRODUCTION:** We will embed co-production with service users and their families and carers across all aspects of our work.

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3. **FUNDING AND RECOVERY:** We will learn the lessons of the past to ensure future provision is better than before.
4. **INNOVATION AND EXCELLENCE IN RESEARCH AND CLINICAL PRACTICE:** We will build the speech and language therapy evidence base and delivery of best practice in collaboration with service users.
5. **WORKFORCE DEVELOPMENT:** We will support the growth and development of the speech and language therapy workforce.
6. **PROFILE AND OPPORTUNITY:** We will champion the value and impact of speech and language therapy within society.
7. **MEMBER ENGAGEMENT:** We will empower members to lead the profession.
8. **ORGANISATIONAL EXCELLENCE:** The RCSLT is recognised as an excellent organisation.

RISK STATEMENT

The RCSLT has a robust risk management framework. Major risks to which the RCSLT is exposed are contained in a separate risk register, which is informed by the Strategic Plan. The current highest-level risks are shown in the table below:

Table two: Higher-level risks to the RCSLT (those risks with a mitigated risk score of 10 or above in accordance with the risk management framework, which are borderline risk appetite or greater, and which require reporting to committees and Board)

Risk	Mitigation
Poor performance of investment assets due to external factors could lead to actual losses if investments needed to be realised.	Investments are recorded at market value, monthly reports to management, ongoing monitoring by Epoch (investment advisers) with quarterly reports to the Finance and Resources Committee and Board. Regular review of investment strategy to ensure that it fits with long-term goals of the charity and that risk capacity is appropriate.
High inflation rates erode the value of reserves, make it difficult to recruit and retain staff and otherwise result in increased costs.	Regular review of forecasts and five-year financial projections. Discretionary spending to be managed in light of inflation.
New recruitment process for trustees and committee members fails to meet timeline leading to unfilled roles; new process does not result in more diverse Board and committees; Members are dissatisfied with new process.	Regular meetings of the Nominations Committee to include review of workplan and timeline. Member communications plan to be agreed and monitored by the Nominations Committee.

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The RCSLT senior management team reviews the risk register monthly; all project working groups and steering committees maintain their own risk registers and the highest-level risks from those registers are included in the main risk register. The Finance and Resources Committee, the Professional Practice and Policy Committee and the Nominations Committee further review their own risk registers at their regular meetings. The Board reviews all risks that are owned by the Board quarterly and signs off the whole risk register annually. The Board is satisfied that appropriate controls are in place to manage risks.

FINANCIAL REVIEW

The overall aim of RCSLT's financial strategy is to maintain a sound financial base to support the resourcing of the organisation and deliver its mission. Specifically, the aim is to maintain long-term financial viability in order to achieve the objectives in the Strategic Plan.

The overarching financial objectives for the RCSLT were approved by the Board in March 2021. The long-term objective for the ratio of fixed costs to long-term income is 0.95:1.00 and the aim is to meet this target by 2026/27. Performance in 2021-2022 and comparatives for 2020-2021 are stated below using the revised basis of calculation.

Objective	Performance
To ensure that the organisation has financial models which support strategic goals.	Achieved: There is a rigorous budget setting and monitoring process through appropriate governance systems and good management of investments.
That funds and reserves are invested prudently (low to medium risk).	Achieved: Ongoing monitoring of the portfolios by the investment adviser.
To maintain free reserves which represent 6-10 months of anticipated operating costs.	Achieved: 8.0 months of anticipated operating costs (2021: 9.9 months).
Maintain minimum cash in hand of 1.5 months' anticipated operating expenses.	Achieved: 4.7 months (2021: 4.1 months in hand). Cash in hand includes monies held in instant access deposit accounts. <i>(Note: this is a snapshot as at balance sheet date – throughout the FY, 30 days or more cash was kept in hand)</i>
To generate an annual surplus after investment gains/losses of between 2-4% of income.	Achieved: Net surplus of 13% of income (2020-2021: net surplus of 6% of income).
To achieve a ratio of fixed costs to long-term income of no greater than	Achieved: 0.95:1.00 (2020-2021: 1.04:1.00)

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Financial performance for the year

The RCSLT's overall financial position strengthened in 2021-2022. Net surplus before investment gains and losses was £342,000 (2021: deficit £63,000), whilst the Group's total movement in net funds saw an increase of £633,000, summarised as follows

	2022	2021
	£'000	£'000
Net surplus/(deficit) before investment gains and losses	342	(63)
Net investment gains	291	432
Gain/(loss) on revaluation of property	-	(83)
	<hr/>	<hr/>
Net movement in funds	633	286
	<hr/> <hr/>	<hr/> <hr/>

The RCSLT reported income of £5,146,000 in 2021-2022, representing an increase of 3.8% on the income of £4,959,000 in 2020-2021.

Where money comes from

	2022		2021	
	£'000	%	£'000	%
Grants	-	-	37	1
Membership subscriptions	4,232	82	4,052	82
Other charitable activities	257	5	311	6
Other trading activities	588	12	492	10
Investments	69	1	67	1
	<hr/>		<hr/>	
Total Income	5,146	100	4,959	100
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Membership income is the principal funding source for the charity accounting for 82% of total income. Average numbers of practising members increased by 3.2%. Numbers of student members increased to 2,436 (2021: 2,098) following the offer of free membership in November 2020. Additional income is earned from other charitable and commercial activities and investments.

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Where the money is spent	2022		2021	
	£'000	%	£'000	%
Raising Funds	399	8	512	10
Charitable Activities				
Quality Practice	2,096	44	1,880	38
Innovative Organisation	935	19	1,175	23
Active Influencing	1,374	29	1,455	29
Total Charitable Activities	4,405	92	4,510	90
Total Expenditure	4,804	100	5,022	100

Expenditure on raising funds amounted to £399,000 down 22% on 2020-2021. £355,000 of this relates to the cost of commercial trading operations with a further £44,000 attributable to investment management fees. The RCSLT does not engage in any public fundraising activities. The main reasons for the reduction of £113,000 in costs were: the RCSLT Bulletin going from monthly to quarterly publications; and a new contract agreed for the publication of the International Journal of Language and Communication Disorders. 2021-2022 was the first full year impacted by both these changes.

Expenditure on charitable activities amounted to £4,405,000 in 2021-2022, a decrease of 2% on 2020-2021, with increased spend on staffing, projects and overheads offset by reduced spend on digital development.

Financial position at 31 March 2022

At 31 March 2022, the RCSLT had net assets of £9,656,000, an increase of £633,000 from the position at 31 March 2021.

Tangible and intangible fixed assets have reduced by £85,000 in 2021-2022 with no spend capitalized during the year. The property at White Hart Yard was formally valued at 31 March 2021 at a value of £4,550,000. The trustees have carried out an informal impairment review at 31 March 2022 and no change to the carrying value is proposed.

Investments have increased by a net £269,000 during 2021-2022, reflecting recoveries in world economies during 2021-2022 following the easing of lockdowns and delivery of vaccination programmes across the world offset by economic uncertainties arising from increasing inflation and the war in Ukraine.

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Cash balances have increased by £394,000 since 31 March 2021 with £325,000 net surplus on operating activities (2020-2021 net surplus: £405,000), £nil realised from the investment portfolio (2020-2021: £250,000) and dividends and interest received of £68,000 (2020-2021: £65,000).

Financial impact of the post COVID-19 world

In the context of the ongoing COVID-19 pandemic, the Board of Trustees continue to carefully consider the impact on its finances both for the short term and medium term. Although certain income streams have been affected the financial impact of any reductions has been mitigated by cost savings. Overall total reserves are expected to remain within agreed target levels for the foreseeable future.

Supply chain and inflation issues

The Board of Trustees recognise the challenges arising from both supply chain issues and the impact of inflation on its finances both for the short term and medium term. Appropriate contingency planning is undertaken.

Reserves policy

The Board of Trustees has agreed an overall reserves policy encompassing restricted funds and unrestricted funds. Unrestricted funds are further divided into designated funds, revaluation reserve and general funds. Restricted funds represent those monies given to the charity for a particular purpose and were not available for the general purpose of the charity. Designated funds represent those funds set aside for major projects which do not form part of the day-to-day activities of the charity. The revaluation reserve reflects the revaluation gain on the freehold property. The balance will be increased or decreased by any subsequent loss on freehold property, and the depreciation on freehold property attributable to the revalued amount.

The Board of Trustees has agreed a reserves policy whereby free reserves representing 6-10 months of anticipated operating costs must be held. Free reserves are those net assets held in the form of cash or investments after taking account of any restricted or designated funds. The Board believes that in the unlikely event of a winding up of the charity the equivalent of 6-10 months of

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operating costs would be sufficient to allow the charity to meet its obligations to its members, staff and other creditors.

The level of reserves required is reviewed annually by the Board of Trustees and informs the fee setting process and preparation of the annual budget. The required and forecast levels of reserves are submitted to the Board for approval via the Finance and Resources Committee.

The total charity reserves at 31 March 2022 were £9,656,000 (2021: £9,023,000) of which £482,000 (2021: £200,000) related to restricted funds and to the reserves of CSLT (Trading) Ltd and were not available for the general purpose of the charity. Note 18 of the accounts shows the various restricted funds or reserves by type and summarises the year's movements on each fund.

Note 18 of the accounts shows the various restricted funds or reserves by type and summarises the year's movements on each fund.

Note 19 shows the unrestricted funds by type and summarises the year's movements on each fund.

In setting the reserves, the Board has identified specific designated reserves in respect of approved projects as well as fixed assets which are held for operational purposes. A new innovation fund of £800,000 has also been set aside for future spend on projects to support delivery of the Five Year Vision as well as responding to member needs as they arise. A new fixed asset fund of £1,352,000 has been set aside to reflect the amount invested in fixed assets used in the charity's operational business.

Other unrestricted funds amounted to £6,161,000 (2021: £8,257,000). After taking account of the revaluation reserve of £3,162,000 (2021: £3,185,000), and the net historic cost of fixed assets not separately provided as a fixed asset fund £nil (2021: £1,414,000) the charity considers it has free reserves of £2,999,000 (2021: £3,658,000). The level of free reserves represents 8.0 months' (2021: 9.9 months') anticipated operating costs, within the target range of 6-10 months; these funds, as well as the innovation fund, will enable the long-term funding of projects in line with the implementation of the Five Year Vision.

Investment policy and performance

In March 2021, the Board approved a revised statement of investment principles and revised supporting investment policies, with the overall aim to generate a total return of approximately

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CPI + 2% p.a. net of fees. The Board approved an ethical investment policy seeking constructive engagement with the corporate world with negative screening for direct investments in companies that derive 10% or more of their revenues from the production of tobacco, alcoholic drinks and armaments. The investment portfolio is divided into three sub-components, comprising a short-term cash portfolio, a medium-term low volatility portfolio and a long-term growth portfolio. The overall risk profile is "cautious to balanced" although the individual sub-components vary in risk when viewed in isolation. Based on the assessment of long-term strategic plans the Board approved, in December 2021, the restructuring of the overall portfolio between a long-term growth portfolio of approximately £2.9 million and a medium-term low volatility portfolio of approximately £0.5 million. These changes will take effect in Summer 2022. Both portfolios are currently managed by Waverton Investment Managers Limited.

Realised gains on the disposal of investments were £195,000 compared to a gain of £107,000 in 2020-2021, while unrealised gains of £96,000 were achieved compared to unrealised gains of £325,000 in 2020-2021. The No 1 Portfolio achieved a total return of 11.3% for the year ended 31 March 2022 against a target of 7.7% while the No 2 Portfolio achieved 6.6% against a target of 6.7%.

LEGAL AND ADMINISTRATIVE INFORMATION

The Charity is known as the Royal College of Speech and Language Therapists (the RCSLT); Charity Commission registered number 273724. It is a registered charity in Scotland, registered number SC041191. The RCSLT is also a company limited by guarantee, registered number 518344, and therefore has no share capital. In the event of its winding up, the members' liability is limited to £1 per member. The Memorandum and Articles of Association, which were last amended at an AGM on 9 November 2021, govern the RCSLT. It has a trading arm, known as CSLT Trading Limited; registered number 0268820.

Charitable objectives and intended impact

The RCSLT was established on 6 January 1945. Its object is to promote for the public benefit the art and science of speech and language therapy, meaning the care for individuals with communication, swallowing, eating and drinking difficulties. It is the professional body providing leadership and setting professional standards for SLTs in the UK. It facilitates and promotes research into the field of speech and language therapy, promotes better education and training of SLTs, and provides information for members and the public about speech and language therapy.

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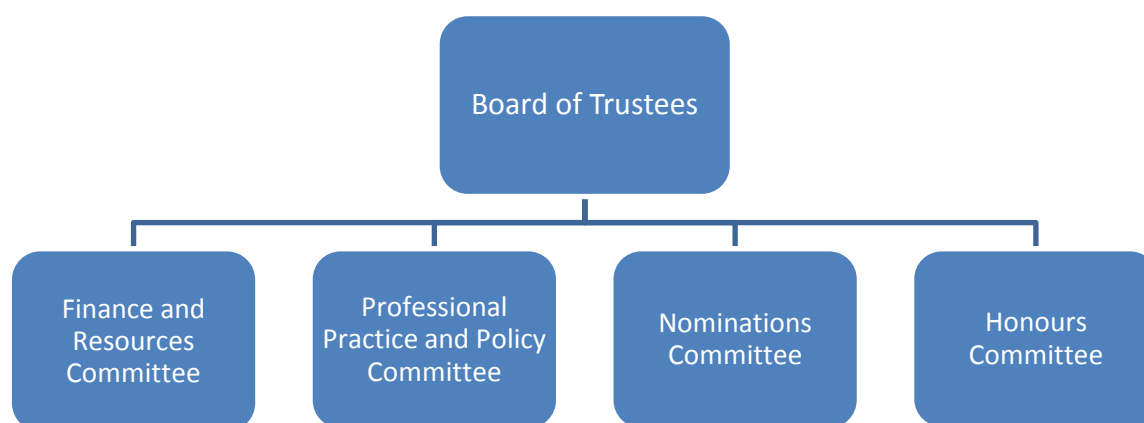
Patron	HRH The Countess of Wessex
President	Nick Hewer
Honorary Life Vice President	Lord Ramsbotham
Honorary Vice Presidents	Lord Shinkwin John Bercow
Registered Office	2 White Hart Yard London SE1 1NX
Auditors	Haysmacintyre LLP 10 Queen Street Place London EC4R 1AG
Bankers	National Westminster Bank Liverpool Street Station 250 Bishopsgate London EC2M 4AA
Solicitors	Camerons Solicitors LLP 27A Harley Place London W1G 8LZ
Investment Managers	Waverton Investment Management Ltd 21 St James's Square London SW1Y 4HB
Investment Advisors	Epoch Consulting Queen Square House Queen Square Place Bath BA1 2LL
Membership and Information	020 7378 3010/3011
Switchboard	020 7378 1200

GOVERNANCE STRUCTURE

The Board of Trustees (the Board) is the highest governing body of the RCSLT. There are four subordinate governing committees: the Finance and Resources Committee, the Professional Practice and Policy Committee, the Nominations Committee and the Honours Committee.

In addition, hub forums, whose purpose is to engage with members in each UK country, advise the Board, but are not governing committees. See below for more details on committees and hubs.

The trustees are also the legal directors of the charitable company and their role is primarily to ensure good governance of the organisation. They also provide appropriate representation of the views of members at a strategic level on the Board and take account of the financial and business implications of any decisions they make. The trustees conduct regular horizon scanning and have a comprehensive three-year strategic plan containing high-level objectives, which is kept under regular review at each Board meeting. The role of the chief executive and staff members is to implement these objectives. The governance structure is shown below.



Board of Trustees

Currently 15 trustees make up the Board. The role of the Board is to:

- Give strategic direction to the RCSLT.
- Set the organisation's values and standards.
- Ensure compliance with its governing documents and relevant legislation.
- Ensure that the RCSLT pursues its objectives as defined in its governing document.
- Ensure that the RCSLT is a responsive and supportive organisation that promotes member and user engagement.
- Ensure that the RCSLT applies its resources exclusively in pursuance of its objects.

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- Ensure that there is an appropriate scheme of delegation to its sub-committees and senior management team.
- Be collectively responsible for adding value to the organisation.
- Provide active leadership.
- Safeguard the RCSLT's assets.
- Promote diversity and equality.

The committees report to the Board. The CEO and senior managers attend the Board to provide input as necessary. The Board meets four times per year.

During FY 2021-2022, the Board members were:

Mary Heritage – Chair

Dr Sean Pert – Deputy Chair

Richard Cryer – Honorary Treasurer

Andrea Robinson – Country Representative for England (North)

Viki Baker – Country Representative for England (South)

Lisa Chess – Country Representative for Wales (resigned 24 March 2022)

Pauline Downie – Country Representative for Scotland

Rosalind Kyle – Country Representative for Northern Ireland

Dr Rebecca Palmer – Trustee for Research

Angela Shimada – General Trustee

Ann Whitehorn – General Trustee

Frances Johnstone – General Trustee

Janet Chambers – General Trustee

Lesley Cavalli – General Trustee (and Chair, Professional Practice and Policy Committee)

Leasil Burrow – Lay Member (HR/OD)

John Humphrey – Lay Member (digital)

Appointment of members of the Board of Trustees

Applications for trustees are sought by advertisement. Applicants are required to complete a short application form and attend a selection panel chaired by the deputy chair to ensure candidates fully understand the role and responsibilities of a trustee prior to appointment. Lay members have a formal interview. The trustees' terms of office (with the exception of the chair/deputy chair) are three years, with the option to stand for re-election for a further three years. The chair/deputy chairs' terms of office are two years in each role. The Articles allow for an appointed honorary treasurer and other members as the Board of Trustees requires. They also provide for co-opted lay members, with or without voting rights. Selection panels will make recommendations for trustee appointments to the Nominations Committee who in turn will make recommendations to the

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Board for their approval. In addition, the Articles require the ratification of trustee appointments at the next annual general meeting.

Trustees newly elected to the Board of Trustees during the period received a comprehensive induction pack, which contains reading material concerning both general trustee and governance issues provided by the Charity Commission and background material specific to the RCSLT. They are also invited to participate in formal induction sessions at which they receive briefings on general governance matters and finances and investments. They are invited to attend a Board of Trustees meeting as observers prior to them taking up their duties. Specific training is provided if required. Trustee development and training is a continuing theme being carried forward by the Board of Trustees into 2022-2023.

Committee structure

Finance and Resources Committee (FRC)

The FRC is responsible to the Board for overseeing all matters of finance, investments, contracting and tendering, risk management (FRC elements), HR, buildings and facilities, IT infrastructure including data security, health and safety, membership administration and heritage work. It has delegated powers up to approved limits to commit expenditure, to arrange for the investment of assets and approve policies, and makes recommendations to the Board for other matters as set out in the Board's scheme of delegation. It meets four times a year.

Professional Practice and Policy Committee (PPPC)

The PPPC considers and makes recommendations upon matters relating to professional practice, standards, policy and public affairs, and ensures that the perspective of members and service users in the four UK nations is taken into account in the development and pursuit of the strategic aims and objectives of the RCSLT and in supporting the Board.

The PPPC debates current and future cross-cutting issues in sufficient depth to inform policy decisions by the Board. In the process of consideration, discussion and debate, the PPPC consults with other RCSLT committees and groups and with the wider membership. It meets three times a year.

Nominations Committee

The Nominations Committee is accountable to the Board for the strategic oversight of the RCSLT's trustee and committee member selection and induction processes.

ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS

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The Committee ensures that the RCSLT's commitment to diversity and equality of opportunity is embedded in its governance recruitment arrangements, and ensures a diversity of talents and backgrounds is actively sought and reflected in the RCSLT's governance membership.

Honours Committee

The Honours Committee normally meets once a year and makes recommendations to the Board regarding awards, fellowships, honorary fellowships and suggestions for national honours. The Honours Committee did not meet in 2020-2021 due to the pandemic, but reconvened in 2021-2022.

RCSLT hubs

The RCSLT has established 14 hubs across the UK. There are 10 RCSLT hubs in England, and Northern Ireland, Scotland and Wales are each in themselves RCSLT hubs. The Isle of Man and Channel Islands have also formed a hub. A member from each of the hubs in England sits on the RCSLT Hub Forum England to ensure joined-up working across the hubs. They are a means for the RCSLT to ensure close communication with our members. The RCSLT hubs are one means to engage more closely with members, which is key to successful delivery of the RCSLT's strategic objectives. The RCSLT hubs can support:

- Two-way engagement and action between RCSLT and all areas of the membership.
- Sustainable partnerships and communication between members at a local level.
- Development and promotion of innovation, research and best practice.

RCSLT hub forums

The RCSLT's regional and national hubs are supported by four hub forums, one for each UK nation. These are charged with developing the hub network and acting as a two-way channel of communication between the Board and the wider membership. Five trustees are appointed with a specific remit to encourage the engagement of members in their region/nation.

The RCSLT executive

The officers employed by the RCSLT are committed to the provision of a high-quality service to its members and the public. Most are normally based at White Hart Yard in London. However, in 2021-2022, due to the restrictions on travel and requirements of social distancing, many have worked from home. The head of country officers for Wales, Northern Ireland and Scotland are based in the countries they represent.

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TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2022

Senior management team

Chief Executive/Professional Director – Kamini Gadhok MBE

Director of Policy and Public Affairs – Derek Munn

Director of Finance and Resources and Company Secretary – Karen Willis

Director of Engagement and Communications – Rachel Purkett (to 7 January 2022), Cara McDonagh (from 14 February 2022)

Director of Professional Development – Judith Broll

Statement of policy on remuneration for key management personnel

The policy of the Board is to report the remuneration of trustees, CEO and the senior management team. The trustees are not remunerated; the employers of the chair and the deputy chair in their second year of office are remunerated under contract to take account of the considerable time commitment of the chair and deputy chair to the charity. The senior management team is remunerated according to a fixed salary scale, with the exception of the CEO, whose salary is determined upon successful performance as measured by key indicators.

Relationships between the RCSLT and related parties

The RCSLT is a member of the Allied Health Professions Federation (AHPF) to maximise cooperation in the sector where this increases impact. The RCSLT is an active partner in the International Communication Project (which focuses in particular on raising the profile of communication need with the United Nations) and an engaged member of the International Association of Logopedists and Phoniatriests and the European Speech Language Association.

The RCSLT works with a range of other partners and stakeholders across research, health, education, social care and justice sectors in the pursuit of its charitable objectives. This includes charities and organisations, such as the Health and Care Professions Council and Unite the Union.

Where appropriate, we form or join informal partnerships, such as Communication Access UK and the Community Rehabilitation Alliance. The RCSLT also develops working relationships with officials to influence government and system policy relating to the development of services to people with communication and swallowing needs, and the future of the profession in providing these services. In addition, as a result of COVID-19 we broadened our alliances to include working with medical and nursing professional associations.

Statement of responsibilities of the Board

Company law requires the trustees (who are the directors of the company for the purposes of the Companies Act 2006 and the charitable trustees) to prepare accounts for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the group as at the balance sheet date, and of the incoming resources and application of resources, including income and expenditure, for the financial year of the group. In preparing those financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently.
- Make judgements and estimates that are reasonable and prudent.
- State whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements.
- Prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue on that basis.

Trustees are responsible for maintaining proper accounting records, which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the accounts comply with the Companies Act 2006 and the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

They are also responsible for safeguarding the assets of the charitable company and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Statement on public benefit

The trustees consider that they have complied with the duty in section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission in reviewing the RCSLT's activities and in planning its future priorities. The public benefits resulting from the activities of the RCSLT are various, from the benefits that members receive from being part of a group promoting best practice and sharing experiences of speech and language therapy, to the beneficiaries of those therapists in improved understanding and delivery of their work. We also seek to inform policy in the UK, ensuring the widest possible benefits to all. The various aspects of public benefit are contained within the sections above on the focus areas of the RCSLT and our upcoming work in each of those areas.

ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2022

Indemnity provisions

Qualifying third party indemnity provisions are in force for the directors throughout the year and remain in force. Under the RCSLT's policy, qualifying third party indemnity provisions are also in force currently and throughout the year for the directors of the fully owned subsidiary, CSLT (Trading) Ltd.

Application of the Charity Governance Code

The trustees are committed to the principles of the Charity Governance Code in the ongoing governance of the RCSLT and the development of the Board of Trustees.

Audit information

So far as each of the directors at the time the trustees' report is approved is aware:

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

Signed:



Ms Mary Heritage BSc; Cert MRCSLT

Chair of the Board, on behalf of the trustees

Date: 6 July 2022

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS

Opinion

We have audited the financial statements of The Royal College of Speech and Language Therapists for the year ended 31 March 2022 which comprise the Consolidated Statement of Financial Activities, the Group and Charity Balance Sheet, the Consolidated Cash Flow Statement, and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the group's and of the parent charitable company's affairs as at 31 March 2022 and of the group's and parent charitable company's net movement in funds, including the income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

Basis for opinion

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

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Trustees' Annual Report. Our opinion on the financial statements does not

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

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

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' Annual Report (which includes the strategic report and the directors' report prepared for the purposes of company law) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the Trustees' Annual Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and the parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report (which incorporates the strategic report and the directors' report).

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charity Accounts (Scotland) Regulations (as amended) requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees for the financial statements

As explained more fully in the trustees' responsibilities statement set out on page 31, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the group and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to those standard to UK charitable companies, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006, Charities Act 2011, Charity Accounts (Scotland) Regulations (as amended), Charities and Trustee Investment (Scotland) Act 2005, corporation tax, payroll tax and sales tax.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to posting inappropriate journal entries to revenue and management bias in accounting estimates. Audit procedures performed by the engagement team included:

- inspecting correspondence with regulators and tax authorities;
- discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- evaluating management's controls designed to prevent and detect irregularities;
- identifying and testing journals, in particular journal entries posted with unusual account combinations, postings by unusual users or with unusual descriptions;
- challenging assumptions and judgements made by management in their critical accounting estimates; and
- agreeing the validity of recognised receivables on a sample basis and challenging the recoverability assumptions, further assessing for any fraud or bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding

irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members, as a body, for our audit work, for this report, or for the opinions we have formed.



.....

Kathryn Burton (Senior Statutory Auditor)
For and on behalf of Haysmacintyre LLP, Statutory Auditor

10 Queen Street Place
London
EC4R 1AG

Date: 19/07/2022

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES

(Incorporating an Income and Expenditure account)

FOR THE YEAR ENDED 31 MARCH 2022

	Note	Unrestricted		Restricted	Total Funds	Total Funds
		Other Funds	Designated	Funds	2022	2021
		£'000	Funds	£'000	£'000	£'000
			£'000			
Income and endowments						
Donations and legacies		-	-	-	-	-
Grants		-	-	-	-	37
Charitable activities	3	4,354	-	135	4,489	4,363
Other trading activities	4	588	-	-	588	492
Investments	6	69	-	-	69	67
Total income and endowments		5,011	-	135	5,146	4,959
Expenditure						
Raising funds	7	399	-	-	399	512
Charitable activities	8	3,918	418	69	4,405	4,510
Total expenditure		4,317	418	69	4,804	5,022
Net income/(expenditure) before gains/(losses) on investments		694	(418)	66	342	(63)
Net gains/(losses) on investments	15	291	-	-	291	432
Net income/(expenditure) before transfers		985	(418)	66	633	369
Transfers between funds		(2,865)	2,865	-	-	-
Net income/(expenditure) after transfers		(1,880)	2,447	66	633	369
Other recognised gains and losses						
Loss on revaluation of property for own use		-	-	-	-	(83)
Net movement in funds		(1,880)	2,447	66	633	286
Fund balances brought forward		8,264	566	193	9,023	8,737
Fund balances carried forward		6,384	3,013	259	9,656	9,023
		(Note 19)	(Note 19)	(Note 18)		(Note 26)

All gains and losses arising in the year are included in the Statement of Financial Activities and arise from continuing activities.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

BALANCE SHEET AT 31 MARCH 2022

	Note	Group		Charity	
		2022 £'000	2021 £'000	2022 £'000	2021 £'000
Fixed assets					
Tangible fixed assets	13	4,495	4,554	4,495	4,554
Intangible fixed assets	14	19	45	19	45
Investments	15	3,415	3,146	3,415	3,146
		<u>7,929</u>	<u>7,745</u>	<u>7,929</u>	<u>7,745</u>
Current assets					
Stock of goods for resale		15	10	15	10
Debtors	16	354	333	389	398
Cash at bank and in hand		611	492	325	373
Short-term deposits		1,293	1,018	1,293	1,018
		<u>2,273</u>	<u>1,853</u>	<u>2,022</u>	<u>1,799</u>
Creditors: amounts falling due within one year	17	(546)	(575)	(518)	(528)
Net current assets		<u>1,727</u>	<u>1,278</u>	<u>1,504</u>	<u>1,271</u>
Net assets		<u>9,656</u>	<u>9,023</u>	<u>9,433</u>	<u>9,016</u>
RESERVES					
Restricted funds	18	259	193	259	193
Unrestricted funds	19				
Designated funds		3,013	566	3,013	566
Other unrestricted funds					
General funds		2,999	5,072	2,999	5,072
Revaluation reserve - property		3,162	3,185	3,162	3,185
Non charitable trading funds		223	7	-	-
		<u>9,656</u>	<u>9,023</u>	<u>9,433</u>	<u>9,016</u>

The result of the parent Charity for the year was a surplus of £417,000 (2021: surplus £420,000).

The financial statements were approved and authorised for issue by the Board on 6 July 2022 and were signed below on its behalf by:



Ms Mary Heritage BSc; Cert MRCSLT
Chair



Richard Cryer MA; FCA
Hon. Treasurer

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

CONSOLIDATED STATEMENT OF CASHFLOWS

FOR THE YEAR ENDED 31 MARCH 2022

	Note	Total 2022 £'000	Total 2021 £'000
Operating activities	22	325	405
Investing activities			
Cash withdrawn from investment portfolio		-	250
Dividends and interest received		69	65
Purchase of tangible fixed assets		-	-
Purchase of intangible fixed assets		-	-
Net cash provided/(used) in investing activities		69	315
Change in cash and cash equivalents in the year		394	720
Cash and cash equivalents at the beginning of the year	23	1,510	790
Cash and cash equivalents at the end of the year	23	1,904	1,510

There is nil net debt (2021: £nil). No separate cashflow statement has been prepared for the Charity alone as permitted by section 1 of FRS102.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, with the exceptions of investments and freehold land and buildings, which are included at fair market value. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) Second Edition, the Financial Reporting Standard applicable in the UK and Ireland (FRS102) and the Companies Act 2006. They also comply with the reporting requirements of the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Charities Act 2011.

Judgements and estimates

Judgements and estimates have been used in making accounting estimates and their related disclosures as appropriate to achieve recognition, measurement or disclosure that is reasonable in the context of FRS102.

Preparation of accounts on a going concern basis

The Charity reported a cash inflow for the year of £228,000 for the Charity and £394,000 on a group basis. The Charity holds free reserves after designating funds for projects, in the form of cash and investments, equivalent to 8.0 months' operating costs. After having considered a range of possible outcomes, including the impact of the ongoing pandemic, on future income and expenditure and resultant cash flow forecasts for the next 16 months ended 31 July 2023 the trustees are of the view that the Charity is a going concern.

Group financial statements

The statement of financial activities (SOFA) and balance sheet consolidate the financial statements of the Charity and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

No separate SOFA has been presented for the Charity alone as permitted by section 408 of the Companies Act 2006.

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 Charity and which have not been designated for other purposes.

Designated funds are unrestricted funds which 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 those funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The aim and use of each restricted fund is set out in the notes to the financial statements.

ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

1. ACCOUNTING POLICIES (continued)

Income

Income is included in the SOFA when the Charity is legally entitled to the income, receipt is probable and the amount can be quantified with reasonable accuracy.

For legacies, entitlement is taken as the earlier of the date on which either: the Charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executors that a distribution will be made, or when a distribution is received from the estate. Receipt of legacy is only considered probable when the amount can be measured reliably and the Charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the Charity or the Charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Donations and grants, including capital grants, are included in income when these are receivable unless the donor has specified that the donation or grant relates to a future period or that certain pre-conditions must be fulfilled before use. In these cases the amount received is treated as deferred income. Donations and grants for particular purposes are included in income as restricted funds.

Royalties are included in income on an accruals basis.

Expenditure

Expenditure is included in the SOFA on an accruals basis. Expenditure attributable to more than one activity is apportioned across cost categories on the basis of the estimated time spent by staff on those activities.

Cost of raising funds is those costs relating to the generation of income and include costs related to the commercial trading activity and the management of investments.

Costs of charitable activities are those costs relating to the activities carried out to meet the objectives of the Charity as approved by the Board of Trustees in the Strategic Plan. These include both directly attributable costs and apportioned support costs.

Support costs relate to those functions that assist the work of the Charity but do not directly undertake charitable activities. Support costs include administrative support, finance, personnel, general administrative and IT support, premises and governance, and are apportioned on a basis considered appropriate to the underlying activities. The bases on which costs have been allocated are set out in note 9.

Pension costs

The Charity makes payments to a defined contribution pension scheme on behalf of all eligible employees. The cost of contributions for the year is shown in note 10. Contributions totalling £nil were outstanding at the end of the year (2021: £nil).

Operating leases

The company classifies the lease of printing equipment and short-term accommodation as operating leases. Title to the printing equipment remains with the lessor. Rental charges are charged on a straight line basis over the term of the lease.

ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

1. ACCOUNTING POLICIES (continued)

Financial instruments

The Charity only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities such as trade and other accounts receivable and payable.

Debt instruments that are payable or receivable within one year, being trade and other payables and trade and other receivables, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration, expected to be paid or received.

Financial assets that are measured at cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the SOFA. Any impairment loss is measured as the difference between an asset's carrying amount and recoverable amount.

Stocks

Stock is valued at the lower of cost and net realisable value after making due allowance for obsolete or slow moving items.

Tangible fixed assets

Individual tangible fixed assets costing more than £2,500 are capitalised at cost.

Tangible fixed assets are depreciated at rates calculated to write off the cost of each asset over its anticipated useful life at the following rates:

Freehold building	2% per annum
Computer equipment	33.3% per annum
Office furniture and equipment	20% per annum

Assets under development or construction are not depreciated until brought into operational use.

Freehold land and buildings are recognised at a valuation arrived at by an external valuer in accordance with the guidelines issued by the Royal Institution of Chartered Surveyors. Properties are formally revalued at least on an every five- year's basis.

The freehold land and buildings at White Hart Yard were revalued by BGW McDaniel, Chartered Surveyors, as at 31 March 2021 on the basis of open market value.

All upward revaluation adjustments are held in the revaluation reserve. Downward revaluation adjustments as a result of consumption of economic benefits are charged to the SOFA. Other downwards revaluations are taken to the revaluation reserve to the extent of previous upwards revaluations and thereafter charged to the SOFA. Transfers are made annually between the revaluation reserve and the unrestricted general fund to reflect depreciation attributable to the revalued element of the buildings.

ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

1. ACCOUNTING POLICIES (continued)

Intangible fixed assets

Individual intangible fixed assets costing more than £50,000 are capitalised at cost.

Intangible fixed assets are depreciated at rates calculated to write off the cost of each asset over its anticipated useful life at the following rate:

Software development 33.3% per annum

Assets under development or construction are not depreciated until brought into operational use.

Investments

Investments are included at market value at the year end.

2. COMPANY STATUS

The Charity is a company limited by guarantee. The members of the company are the members of RCSLT. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the RCSLT.

3. CHARITABLE ACTIVITIES

	2022 £'000	2021 £'000
Subscriptions	4,232	4,052
Services to Federation of Allied Health Professional Bodies	87	84
Events	30	-
Grants received	135	160
Sundry income	5	67
	<u>4,489</u>	<u>4,363</u>

4. OTHER TRADING ACTIVITIES

	2022 £'000	2021 £'000
Commercial trading operations	573	477
Corporate membership (universities)	14	13
Hire of premises	-	-
Sundry	1	2
	<u>588</u>	<u>492</u>

ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

5. COMMERCIAL TRADING OPERATIONS

The wholly owned trading subsidiary CSLT (Trading) Limited, which is incorporated in England and Wales, pays all its taxable profits to the Charity by gift aid. CSLT (Trading) Limited publishes the Bulletin on behalf of the RCSLT, runs its biennial conference and receives royalties in respect of publications.

The Charity owns the entire issued share capital of 2 ordinary shares of £1 each. A summary of the trading results is shown below.

Summary Profit and loss account	2022	2021
	£'000	£'000
Turnover		
Advertising	390	276
Royalties	158	201
Sponsorship Income	25	-
	<hr/>	<hr/>
	573	477
	<hr/>	<hr/>
Cost of sales		
Bulletin	256	295
International Journal of Language and Communication Disorders	21	102
	<hr/>	<hr/>
	277	397
	<hr/>	<hr/>
Gross Profit	296	80
Administration expenses	(78)	(78)
Interest payable	-	-
	<hr/>	<hr/>
Net profit before transfers to Charity	218	2
Amount gifted to Charity	(2)	(53)
	<hr/>	<hr/>
Movement in equity	216	(51)
	<hr/> <hr/>	<hr/> <hr/>

Administration expenses include £73,000 (2021: £69,000) charged by the Charity to CSLT (Trading) Limited in respect of staff costs and attributable overheads

ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

5. COMMERCIAL TRADING OPERATIONS (continued)

	2022	2021
	£'000	£'000
The assets and liabilities of the subsidiary were:		
Current assets	370	195
Creditors: amounts falling due within one year	(147)	(188)
	<u>223</u>	<u>7</u>
Total net assets	223	7
Represented by:		
Aggregate share capital and reserves	-	-
Retained profit in the subsidiary	223	7
	<u>223</u>	<u>7</u>
Aggregate share capital and reserves	223	7

The administration expenses are included in costs of generating funds in the Consolidated Statement of Financial Activities.

6. INVESTMENT INCOME

	2022	2021
	£'000	£'000
Listed investments	68	65
Short-term deposits	1	1
Bank interest	-	1
	<u>69</u>	<u>67</u>
	69	67

7. RAISING FUNDS

Costs incurred in raising funds were:

	Activities undertaken directly £'000	Support Costs £'000	2022 £'000
Investment management fees	22	22	44
Commercial trading operations	342	13	355
	<u>364</u>	<u>35</u>	<u>399</u>
	364	35	399

ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

7. RAISING FUNDS (continued)

Comparative figures were:

	Activities undertaken directly £'000	Support Costs £'000	2021 £'000
Investment management fees	15	22	37
Commercial trading operations	460	15	475
	<u>475</u>	<u>37</u>	<u>512</u>

8. CHARITABLE ACTIVITIES

	Activities undertaken directly £'000	Support Costs £'000	2022 £'000
Quality practice	1,457	639	2,096
Innovative organisation	631	304	935
Active influencing	910	464	1,374
	<u>2,998</u>	<u>1,407</u>	<u>4,405</u>

Charitable activities reflect the three focus areas set out in the Strategic Plan 2018-2022 approved by the Board.

Comparative figures were:

	Activities undertaken directly £'000	Support Costs £'000	2021 £'000
Quality practice	1,274	606	1,880
Innovative organisation	879	296	1,175
Active influencing	922	533	1,455
	<u>3,075</u>	<u>1,435</u>	<u>4,510</u>

The key areas of charitable activity have been restated to align the allocation of costs with the three key areas of activity set out in the Strategic Plan.

ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

9. ANALYSIS OF SUPPORT COSTS

	Basis of allocation	Raising Funds £'000	Quality Practice £'000	Innovative Organisation £'000	Active Influencing £'000	2022 £'000
Support staff costs	Headcount	16	282	125	204	627
Other staff costs	Headcount	2	46	21	33	102
General admin costs	Headcount	2	35	16	25	78
Premises	Headcount	4	68	30	49	151
IT and comms	Headcount	6	102	45	74	227
Finance	Headcount	2	38	17	28	85
Governance	Headcount	1	21	9	15	46
Irrecoverable VAT	Actual costs	2	47	41	36	126
		35	639	304	464	1,442
		35	639	304	464	1,442

Comparative figures were:

	Basis of allocation	Raising Funds £'000	Quality Practice £'000	Innovative Organisation £'000	Active Influencing £'000	2021 £'000
Support staff costs	Headcount	19	315	143	277	754
Other staff costs	Headcount	2	29	13	26	70
General admin costs	Headcount	2	31	14	27	74
Premises	Headcount	4	62	28	54	148
IT and comms	Headcount	6	100	46	88	240
Finance	Headcount	1	22	10	19	52
Governance	Headcount	1	15	7	13	36
Irrecoverable VAT	Actual costs	2	32	35	29	98
		37	606	296	533	1,472
		37	606	296	533	1,472

ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

10. ANALYSIS OF REMUNERATION

	2022	2021
	£'000	£'000
Salaries and wages	2,266	2,318
Social security costs	250	240
Pension costs	377	352
Staff employed by other organisations	70	3
Temporary staff costs	54	42
	<hr/>	<hr/>
Total staff costs	3,017	2,955
	<hr/> <hr/>	<hr/> <hr/>

The number of higher paid employees was:

	2022	2021
	No.	No.
£60,001 - £70,000	-	2
£70,001 - £80,000	1	2
£80,001 - £90,000	2	1
£120,001 - £130,000	1	1

Pension costs are allocated to activities in proportion to the related staffing costs incurred and are charged to designated, restricted and unrestricted funds as appropriate.

Reimbursement was made to the employers of 2 (2021: 2) trustees under the provisions of the Memorandum and Articles of the charity totalling £24,000 (2021: £26,000) in respect of the time spent by those trustees on charity business. No other trustees were paid or received any benefits from employment with the charity or its subsidiary in the year. Payments during the year were:

	2022	2021
	£'000	£'000
Nottinghamshire Healthcare NHS Foundation Trust – in respect of Della Money, Chair, from 1 April 2020 to 9 December 2020	-	14
Derbyshire Community Health Services – in respect of Mary Heritage, Chair, from 10 December 2020 to 31 October 2021	15	12
The University of Lincoln – in respect of Mary Heritage, Chair, from 1 November 2021 to 31 March 2022	5	-
The University of Manchester – in respect of Dr Sean Pert, Deputy Chair, from 1 November 2021 to 31 March 2022	4	-
	<hr/>	<hr/>
Total reimbursement to employers of trustees	24	26
	<hr/> <hr/>	<hr/> <hr/>

Expenses totalling £2,000 (2021: £nil) relating to 10 (2021: nil) trustees were reimbursed in the year. These related to travel and incidental costs incurred in carrying out their duties.

The key management personnel of the parent charity, RCSLT, comprise the trustees, the CEO and the other members of the senior management team. The total benefits of the key management personnel of the Charity were £545,000 (2021: £616,000).

Payments arising from the termination of contracts of employment totalling £nil (2021: £5,000) were made during the year.

ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

11. STAFF NUMBERS

The average monthly number of employees and the average monthly number of full-time equivalents (including ex-officio directors) employed by the group during the year were:

	2022	2021
	No.	No.
Raising funds	1	1
Quality practice	20	17
Innovative organisation	8	8
Active influencing	18	19
Support	11	11
	<hr/>	<hr/>
Actual	58	56
	<hr/> <hr/>	<hr/> <hr/>
	2022	2021
	No.	No.
Raising funds	1	1
Quality practice	18	17
Innovative organisation	8	8
Active influencing	14	15
Support	10	11
	<hr/>	<hr/>
Full-time equivalents	51	52
	<hr/> <hr/>	<hr/> <hr/>

The subsidiary CSLT (Trading) Ltd had nil employees (2021: nil). A recharge of £59,000 (2021: £54,000) was made to CSLT (Trading) Ltd in respect of staff costs attributable to CSLT (Trading) Ltd.

12. NET INCOME/EXPENDITURE FOR THE YEAR

Net income/expenditure for the year are stated after charging:

	2022	2021
	£'000	£'000
Depreciation of tangible assets	59	62
Amortisation of intangible assets	26	289
Audit fee (Group)	17	16
Non-audit fees (Group)	7	6
Rental charge payable in respect of operating leases	4	4
Indemnity insurance	1	1
	<hr/> <hr/>	<hr/> <hr/>

ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

13. TANGIBLE FIXED ASSETS

All tangible assets relate to the Charity and are used for charitable purposes.

	Freehold Land and Buildings £'000	Group and Charity Office Furniture and Equipment £'000	Computer Equipment £'000	Total £'000
Cost or valuation				
At 1 April 2021	4,550	43	54	4,647
Additions	-	-	-	-
Disposals	-	(1)	-	(1)
Revaluation	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2022	4,550	42	54	4,646
	<hr/>	<hr/>	<hr/>	<hr/>
Depreciation				
At 1 April 2021	-	43	50	93
Charge for the year	55	-	4	59
Disposals	-	(1)	-	(1)
Revaluation	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2022	55	42	54	151
	<hr/>	<hr/>	<hr/>	<hr/>
Net book value				
At 31 March 2022	4,495	-	-	4,495
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2021	4,550	-	4	4,554
	<hr/>	<hr/>	<hr/>	<hr/>

The property was revalued at its open market value at 31 March 2021 by BGW McDaniel, Chartered Surveyors. The depreciated historical cost of the property was £1,384,000.

ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

14. INTANGIBLE FIXED ASSETS

All intangible assets relate to the Charity and are used for charitable purposes.

	Group and Charity Digital Development £'000
Cost or valuation	
At 31 March 2021	77
Additions	-
Disposals	-
	<hr/>
At 31 March 2022	77
	<hr/>
Amortisation	
At 31 March 2021	32
Charge for the year	26
Disposals	-
	<hr/>
At 31 March 2022	58
	<hr/>
Net book value	
At 31 March 2022	19
	<hr/> <hr/>
At 31 March 2021	45
	<hr/> <hr/>

15. INVESTMENTS

Movement in investments during the period was:

	Cash £'000	Group and Charity Listed Investments £'000	Total £'000
Market value at 31 March 2021	135	3,011	3,146
Disposal proceeds	695	(695)	-
Investment income retained	2	-	2
Funds transferred out of investment portfolio to cash	-	-	-
Purchases	(594)	594	-
Gain on disposal compared to opening market value	-	195	195
Gain on revaluation	-	96	96
Management charges paid	(24)	-	(24)
	<hr/>	<hr/>	<hr/>
Market value at 31 March 2022	214	3,201	3,415
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
Historical cost	214	2,500	2,714
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

16. DEBTORS

	Group		Charity	
	2022	2021	2022	2021
	£'000	£'000	£'000	£'000
Trade debtors	42	64	15	20
Subsidiary undertaking	-	-	120	142
Prepayments and accrued income	307	267	249	235
Other debtors	5	2	5	1
	<u>354</u>	<u>333</u>	<u>389</u>	<u>398</u>

17. CREDITORS: amounts falling due within one year

	Group		Charity	
	2022	2021	2022	2021
	£'000	£'000	£'000	£'000
Trade creditors	116	98	116	89
Accruals and deferred income	287	339	259	302
Taxation and social security	125	121	125	121
Other creditors	18	17	18	16
	<u>546</u>	<u>575</u>	<u>518</u>	<u>528</u>

Deferred income represents subscriptions received in advance of the annual renewal on 1 April.

	Group and Charity	
	2022	2021
	£'000	£'000
At 1 April	58	34
Amounts received in advance of annual renewal of membership	51	58
Amounts released to Statement of financial activities	(58)	(34)
	<u>51</u>	<u>58</u>
At 31 March	<u>51</u>	<u>58</u>

ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

18. RESTRICTED FUNDS

	At 31 March 2021 £'000	Income £'000	Expenditure £'000	Transfers £'000	At 31 March 2022 £'000
1 Shirley Davis Welfare Fund	5	-	(1)	-	4
2 Catherine Renfrew Fund	2	-	-	-	2
3 Penny Harrison Fund	1	-	-	-	1
4 TASLTM Fund	2	-	(2)	-	-
5 Sir Sigmund Sternberg Award	2	-	(2)	-	-
6 RCSLT Hubs Fund	10	-	-	-	10
7 My Journey, My Voice	6	-	-	-	6
8 Workforce Transformation	2	-	(2)	-	-
9 AHP workforce	5	-	(5)	-	-
10 Communication Access Symbol	1	-	-	-	1
11 Support Workers and Clinical Placements	18	-	(5)	-	13
12 Student Support Fund	10	-	(2)	-	8
13 HEE Dysphagia Competencies	119	-	(21)	-	98
14 HEE Neonatal Project	10	10	(20)	-	-
15 HEE AHP Workforce Reform	-	125	(9)	-	116
	<u>193</u>	<u>135</u>	<u>(69)</u>	<u>-</u>	<u>259</u>

ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

Comparative figures were:

	At 31 March 2020 £'000	Income £'000	Expenditure £'000	Transfers £'000	At 31 March 2021 £'000
1 Shirley Davis Welfare Fund	6	-	(1)	-	5
2 Catherine Renfrew Fund	2	-	-	-	2
3 Penny Harrison Fund	1	-	-	-	1
4 TASLTM Fund	6	-	(4)	-	2
5 Sir Sigmund Sternberg Award	-	2	-	-	2
6 Future Therapists' Fund	3	-	(3)	-	-
7 RCSLT Hubs Fund	10	-	-	-	10
8 My Journey, My Voice	8	-	(2)	-	6
9 Workforce Transformation	10	-	(8)	-	2
10 Interprofessional Dysphagia Guidelines	6	-	(6)	-	-
11 AHP workforce	5	-	-	-	5
12 Changing the Conversation	-	8	(8)	-	-
13 Communication Access Symbol	10	-	(9)	-	1
14 Support Workers and Clinical Placements	20	-	(2)	-	18
15 Student Support Fund	-	10	-	-	10
16 HEE Dysphagia Competencies	-	130	(11)	-	119
17 HEE Neonatal Project	-	10	-	-	10
	<u>87</u>	<u>160</u>	<u>(54)</u>	<u>-</u>	<u>193</u>

18. RESTRICTED FUNDS (continued)

- 1 The Shirley Davis Welfare Fund was established to assist members who are in hardship.
- 2 The Catherine Renfrew Fund was established to provide study grants to enable members to travel overseas.
- 3 The Penny Harrison Fund was established to fund bursaries for support workers, newly-qualified therapists and students to attend the RCSLT scientific conferences.
- 4 The Association of Speech and Language Therapy Managers (TASLTM) Fund was set up for use by the Management Board to support development and training opportunities for SLTs in management.
- 5 The Sir Sigmund Sternberg Award represents an amount received, which was awarded as two individual grants for clinical innovation.
- 6 The RCSLT Hubs Fund represents grants received from the East Midlands Local Education and Training Board ("LETB") for the development of the East Midlands RCSLT Hub.
- 7 The My Journey, My Voice Project represents a grant received from the Health and Social Care Board Northern Ireland to support an exhibition of service user portraits and stories in the Northern Ireland Assembly and community venues.
- 8 The Workforce Transformation Fund represents monies received from Health Education England to support projects relating to workforce transformation.
- 9 The AHP Workforce Fund represents monies received from Health Education England to support the updating of a national dysphagia workforce competency framework.
- 10 The Communication Access Symbol Fund represents donations received to support the launch and promotion of a recognised communication access symbol and associated standards.
- 11 The Support Workers and Clinical Placements Fund represents a grant received from Health Education England to support and promote support workers and clinical placements.
- 12 The Student Support Fund represents a donation given to support current students.
- 13 The Dysphagia Competencies Fund represents a grant received from Health Education England to support the development of dysphagia competency training for student SLTs.
- 14 The Neonatal Project represents a grant from Health Education England to fund the development of education and training resources for AHPs working in neonatal care.
- 15 The HEE AHP Workforce Reform Project represents funding from Health Education England to deliver Allied Health Professions (AHP) workforce reform priorities for 2022/23.

ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

19. UNRESTRICTED FUNDS

	At 31 March 2021 £'000	Income £'000	Expenditure £'000	Investment Gains/ Revaluation £'000	Transfers £'000	At 31 March 2022 £'000
Designated funds						
<u>Quality Practice</u>						
1	50	-	(43)	-	108	115
2	99	-	(55)	-	108	152
3	60	-	(33)	-	37	64
4	47	-	(37)	-	24	34
5	5	-	-	-	(5)	-
<u>Innovative Organisation</u>						
6	180	-	(125)	-	65	120
7	22	-	(44)	-	68	46
8	3	-	(9)	-	18	12
9	9	-	(1)	-	48	56
10	14	-	(2)	-	(12)	-
11	10	-	-	-	128	138
12	18	-	-	-	(13)	5
13	-	-	(2)	-	24	22
14	-	-	-	-	800	800
<u>Active Influencing</u>						
15	24	-	(41)	-	22	5
16	3	-	(1)	-	1	3
17	10	-	(8)	-	22	24
18	12	-	(9)	-	2	5
19	-	-	(8)	-	58	50
20	-	-	-	10	-	10
<u>Other</u>						
21	-	-	-	-	1,352	1,352
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Designated funds	566	-	(418)	-	2,865	3,013
Other unrestricted funds						
General funds	5,072	4,438	(4,035)	291	(2,767)	2,999
Non charitable trading funds	7	573	(282)	-	(75)	223
Revaluation reserve – property	3,185	-	-	-	(23)	3,162
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Other unrestricted funds	8,264	5,011	(4,317)	291	(2,865)	6,384
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	8,830	5,011	(4,735)	291	-	9,397
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

19. UNRESTRICTED FUNDS (continued)

Comparative figures were:

	At 31 March 2020 £'000	Income £'000	Expenditure £'000	Investment Gains/ Revaluation £'000	Transfers £'000	At 31 March 2021 £'000	
Designated funds							
<u>Quality Practice</u>							
1	Outcome Measures Project	31	-	(28)	-	47	50
2	Professional Guidance	64	-	(50)	-	85	99
3	Learning Solutions and Products	17	-	(18)	-	61	60
4	Research and Development	59	-	(31)	-	19	47
5	Dysphagia Competencies	-	-	-	-	5	5
<u>Innovative Organisation</u>							
6	Digital Strategy	145	-	(151)	-	186	180
7	Digital Transition	11	-	(25)	-	36	22
8	Giving Voice	12	-	(7)	-	(2)	3
9	Development of RCSLT Hubs	2	-	-	-	7	9
-	75 th Anniversary	2	-	(3)	-	1	-
10	Equality, Diversity and Inclusion	-	-	(10)	-	24	14
11	Future Projects	31	-	-	-	(21)	10
12	Membership Survey	-	-	-	-	18	18
<u>Active Influencing</u>							
15	Public Affairs Support	26	-	(23)	-	21	24
16	Research Projects	-	-	-	-	3	3
17	PR Support	4	-	(2)	-	8	10
18	Communication Symbol	10	-	(11)	-	13	12
	Designated funds	414	-	(359)	-	511	566
Other unrestricted funds							
	General funds	5,203	4,322	(4,203)	432	(682)	5,072
	Non charitable trading funds	58	477	(406)	-	(122)	7
	Revaluation reserve – property	2,975	-	-	(83)	293	3,185
	Other unrestricted funds	8,236	4,799	(4,609)	349	(511)	8,264
		8,650	4,799	(4,968)	349	-	8,830

ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

19. UNRESTRICTED FUNDS (continued)

- 1 The Outcome Measures Project represents funding to support members with the development of outcome measures.
- 2 The Professional Guidance Fund has been established to ensure regular updates of current professional guidance and the development of new guidance and standards.
- 3 The Learning Solutions and Products Fund is money set aside to develop resources notably in connection with dementia and other age-related conditions leading to communication difficulties.
- 4 Research and development represents an amount set aside to fund research and development.
- 5 The Dysphagia Competencies Fund represents an amount set aside to support development of dysphagia competency training for student SLTs.
- 6 The Digital Strategy represents funds set aside for the continued development of the website and CRM system.
- 7 The Digital Transition Fund represents monies set aside to provide additional resources to support the delivery of the digital transformation strategy.
- 8 The Giving Voice Campaign fund has been set up to undertake campaigns for engaging service users and carers, fellow professionals and partner groups to raise awareness and influence key decision makers to improve speech and language therapy services.
- 9 The RCSLT Hubs Development Fund supports the development of regional professional networks, including supporting members to develop and disseminate research and evidence-based practice.
- 10 The Equality, Diversity and Inclusion Fund represents funds set aside to formally review and identify actions to increase diversity on the Board and governance structures of the RCSLT.
- 11 The Future Projects Fund represents funds set aside for medium sized projects identified during the coming year.
- 12 The Membership Survey will enhance our understanding of the membership and help us to improve our support to members.
- 13 The Administrative Transition Fund represents funds set aside to provide HR support.
- 14 The Innovation Fund represents funds set aside for future projects for the benefit of members being part of the Five Year Vision.
- 15 Public Affairs support represents the funds set aside to support campaigning and influencing activities.
- 16 The Research Projects Fund has been set aside to support the proactive commissioning of research to support the RCSLT's policy influencing goals.
- 17 PR support relates to the development of tools and other campaigns to raise awareness of the profession.
- 18 The Communication Symbol represents funds set aside for the joint development with other charities and international professional bodies of an international communication symbol and associated standards and training.
- 19 The Workforce Planning Project is to support projects and staffing related to workforce transformation and the use of data to this end.
- 20 The ICS Consultancy Project is to work with expert members on coordination, resources and best practice as Integrated Care Systems are introduced in England.
- 21 The Fixed Asset fund represents the amount invested in fixed assets (ie their historical cost less accumulated depreciation) used in the charity's operational work.

ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

20. ANALYSIS OF GROUP NET ASSETS BETWEEN FUNDS

	Unrestricted funds		Restricted	2022 £'000
	Designated £'000	Other £'000	Funds £'000	
Tangible fixed assets	1,333	3,162	-	4,495
Intangible fixed assets	19	-	-	19
Investments	-	3,415	-	3,415
Current assets	1,714	279	280	2,273
Current liabilities	(53)	(472)	(21)	(546)
	<u>3,013</u>	<u>6,384</u>	<u>259</u>	<u>9,656</u>

Comparative figures were:

	Unrestricted funds		Restricted	2021 £'000
	Designated £'000	Other £'000	Funds £'000	
Tangible fixed assets	-	4,554	-	4,554
Intangible fixed assets	-	45	-	45
Investments	-	3,146	-	3,146
Current assets	592	1,068	193	1,853
Current liabilities	(26)	(549)	-	(575)
	<u>566</u>	<u>8,264</u>	<u>193</u>	<u>9,023</u>

21. OPERATING LEASE COMMITMENTS

At 31 March 2022 the Charity had commitments falling due under operating leases:

	Land & Buildings		Equipment	
	2022 £'000	2021 £'000	2022 £'000	2021 £'000
<1 year	4	4	-	-
1-5 years	18	18	-	-
>5 years	10	15	-	-
Total	<u>32</u>	<u>37</u>	<u>-</u>	<u>-</u>

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

22. NET CASH FLOW FROM OPERATING ACTIVITIES

	2022	2021
	£'000	£'000
Net incoming/(outgoing) resources	633	369
Adjustments for:		
Depreciation of tangible fixed assets	59	62
Amortisation of intangible fixed assets	26	289
(Gain)/loss on investments	(291)	(432)
Investment income	(69)	(67)
Investment management fee deducted from portfolio	22	22
Decrease/(increase) in stock	(5)	2
Decrease/(increase) in debtors	(21)	72
Increase/(decrease) in creditors	(29)	88
	<u>325</u>	<u>405</u>

23. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2022	2021
	£'000	£'000
Cash in hand	611	492
Notice deposits (less than three months)	1,293	1,018
	<u>1,904</u>	<u>1,510</u>

24. RELATED PARTY TRANSACTIONS

In 2022, the following transactions took place between the Charity and its wholly owned subsidiary CSLT (Trading) Limited:

- The provision of various services including staff time and related overheads of £73,000 (2021: £69,000)
- The transfer under gift aid of the trading profits of CSLT (Trading) Limited to the Charity of £2,000 (2021: £53,000) of which £nil was outstanding at 31 March 2022 (2021: £nil).

There are no other related party transactions during the year (2021 none).

25. CORPORATION TAXATION

The Charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

26. COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES 2020/21

	Note	Unrestricted		Restricted	Total Funds	Total Funds
		Other	Designated	Funds	2021	2020
		Funds	Funds	Funds	2021	2020
		£'000	£'000	£'000	£'000	£'000
Income and endowments						
Donations and legacies		-	-	-	-	-
Grants		37	-	-	37	-
Charitable activities	3	4,203	-	160	4,363	4,070
Other trading activities	4	492	-	-	492	663
Investments	6	67	-	-	67	77
Total income and endowments		4,799	-	160	4,959	4,810
Expenditure						
Raising funds	7	512	-	-	512	599
Charitable Activities	8	4,097	359	54	4,510	4,965
Total expenditure		4,609	359	54	5,022	5,564
Net income/(expenditure) before gains/(losses) on investments		190	(359)	106	(63)	(754)
Net gains/(losses) on investments	15	432	-	-	432	(98)
Net income/(expenditure) before transfers		622	(359)	106	369	(852)
Transfers between funds		(511)	511	-	-	-
Net income/(expenditure) after transfers		111	152	106	369	(852)
Other Recognised Gains and Losses						
Loss on revaluation of Property for own use		(83)	-	-	(83)	-
Net movement in funds		28	152	106	286	(852)
Fund balances brought forward		8,236	414	87	8,737	9,589
Fund balances carried forward		8,264	566	193	9,023	8,737
		(Note 19)	(Note 19)	(Note 18)		(Note 26)

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England & Wales - Charity number 273724

Accounts



ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS

REPORT AND FINANCIAL STATEMENTS

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TRUSTEES REPORT AND FINANCIAL STATEMENTS
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ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS

ANNUAL REPORT 2020-2021

Message from the chair and CEO

We are pleased to present the Trustees' Annual Report for the period 1 April 2020 to 31 March 2021. As a result of the COVID-19 pandemic, the last Trustees' Annual Report was delayed and so there is some overlap with the reporting for this period. This report reflects work planned within the RCSLT's strategy and operational plan, and also highlights how RCSLT staff and members have worked together to respond to new challenges that have arisen over the past year.

The start of the pandemic saw a call to action – to meet the needs of patients with COVID-19, to re-deploy the profession where urgently required, to stop and restart services, and to ensure safe access to settings, such as schools. It was by listening to RCSLT members that we were able to prioritise these needs and work in partnership to deliver urgent guidance on personal protective equipment (PPE), workforce re-deployment, the use of telehealth, clinical guidance and more.

As the year went on, we continued to engage with the profession and other stakeholders – through working groups, surveys and social media – to identify the impact of the pandemic on members' wellbeing and morale, assess access to vaccinations and PPE, and examine the impact on service users. This intelligence from the frontlines ensured we could voice members' and service users' concerns to governments and decision makers. Though challenges continue, the profession has shown that it is innovative, solution-focused and flexible enough to rise to them.

In November 2020, the Board approved the granting of free membership to all student SLTs in response to the impact of the pandemic on their education and training.

That ours is a profession ready to fight for change in response to injustice has also been clear over the past year. Following the murder of George Floyd, the profession responded with horror and outrage, rightly demanding action against racism. Again, we listened and engaged our members across the UK to identify both immediate and ongoing work to tackle systemic racism and support the speech and language therapy profession to be actively anti-racist. We know we cannot do this alone. Working with other stakeholders and influencing the system is key to achieving our aims of supporting diversity within the profession and meeting the needs of the diverse populations we serve.

We have taken action in areas where we are able to effect change more immediately, including representing diversity in the images on our own website and communications, engaging members to share best practice and supporting the profession to be actively anti-racist through virtual events being planned for May 2021.

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We have also acknowledged that the leadership for our work on anti-racism and equality, diversity and inclusion requires action at a governance level. We commissioned work and a report to help us move forward. Trustees and staff are now working together to implement the recommendations so we can strengthen Board effectiveness, increase diversity on the Board and committees, and ensure an inclusive approach to member engagement in our governance.

Throughout the year we have built new alliances that have supported us to think differently and create a louder voice for the profession and our service users. We have seen new ways of working and new roles emerging, as well as an increase in the sharing of clinical expertise and experiences. Alongside this, the profile of speech and language therapy has risen as a result of the media coverage we have been able to secure.

It is undeniable that this year has brought profound lows, with many members suffering from the impact of racism, COVID-19 and lockdown. We are and will continue to take action where we can to address these issues and support members' wellbeing.

We are proud of all that we have achieved together as a profession, with our colleagues and with other stakeholders. The challenges and opportunities will continue. We would like to pay tribute to the members who have actively engaged to support the wider profession in so many ways. We hope this report gives you a sense of some of the highlights and achievements during the year.

The RCSLT Strategic Plan 2018-2022

The RCSLT's charitable purposes are stated in the Articles of Association as: "to promote for the public benefit the art and science of speech and language therapy, meaning the care for individuals with communication, swallowing, eating and drinking difficulties".

The RCSLT Strategic Plan breaks into three main areas: the **mission**, the **purpose** and the **focus areas** for how we achieve the mission and vision.

Mission:

Enabling better lives for people with communication and swallowing needs.

Purpose:

We are the professional body that promotes excellence in speech and language therapy.

Focus areas

- Quality practice

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- Innovative organisation
- Active influencing

Table one: The RCSLT's focus areas 2018-2022

Focus area	Strategic topic	Strategic objectives
QUALITY PRACTICE	Research and innovation	Shape research capacity, capability and culture within the profession
		Promote the funding of key areas of speech and language therapy research
		Promote understanding and use of an evidence-based approach to practice
	Workforce and leadership	Become an intelligence resource regarding workforce trends
		Pre-registration and post-registration training is responsive to the changing environment
		Support members throughout their careers to develop their leadership, knowledge, evidence-based practice and skills
	Professional guidance	Support members to develop, critically evaluate, promote and improve their services, including through recording outcomes

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Focus area	Strategic topic	Strategic objectives
		Understand the implications of new technology and supporting members to use it
	Service users	Continue to co-produce with and advocate alongside service users and their representative organisations
INNOVATIVE ORGANISATION	Leadership within	Ensure that the governance and finances of the RCSLT are sound and in accordance with the law and best practice
		The RCSLT is a diverse and progressive employer
	Member led	Enhance our communication, engagement and support to members, including resilience
	Digital	Work with members to develop digital services and functionality that meet their needs and support member engagement
ACTIVE INFLUENCING	Creating profile and opportunity	Be proactive in raising our profile across all media
		Influence at regional, national and international levels
	Developing evidence-based	Gather evidence, engage service users and develop resources to underpin our

Focus area	Strategic topic	Strategic objectives
	policy and resources	influencing
		Respond effectively to policy developments across governments

FOCUS AREA: QUALITY PRACTICE

Strategic topic: Research and innovation

Strategic objectives: Speech and language therapy priorities will shape research capability, capacity and culture within the profession; promote the funding of key areas of speech and language therapy research; promote understanding and use of an evidence-based approach to practice.

Over the past year, the RCSLT has focused on supporting speech and language therapy research and evidence-based practice in the face of the huge changes brought about by the COVID-19 pandemic.

To support speech and language therapist (SLT) researchers to respond to the crisis we brought together research groups to focus on key gaps within the speech and language therapy evidence-base. This resulted in publications of key importance for the speech and language therapy profession and an increase in our ability to disseminate evidence-based clinical guidance, for example around the use of ultrasound for adult dysphagia assessment. We also fast-tracked the review process within our journal, the International Journal of Language and Communication Disorders (IJLCD), and our guidelines' accreditation process in order to get vital, COVID-related speech and language therapy evidence out to members as quickly as possible. We set up COVID research webpages to facilitate this dissemination, carrying out regular literature searches and negotiating open access to journal articles to ensure members were able to access the latest research evidence during the pandemic. We also worked on influencing national, COVID-related projects led by researchers outside speech and language therapy to ensure consideration was being given to speech, language, communication and swallowing needs (SLCN). As a result we secured SLT representation on a number of key research steering groups.

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Another key focus over the year has been to actively support diversity in speech and language therapy research and academia. We are now regularly searching for and disseminating opportunities for SLTs from diverse backgrounds, and have set up a mentoring programme to support members to develop research and clinical academic careers. We have focused on supporting members to access research relating to diversity and anti-racism in speech and language therapy. We have also set up online evidence resources and combined these with survey questions asking members what further research is required. We will analyse this feedback later in the year before considering how to gather this evidence.

The RCSLT continued to support research capacity development in speech and language therapy over the past year through our growing research networks. Our research champions group now has 355 members, with 106 clinical academic mentors. We provide opportunities for research champions to develop their skills through this network, either through networking and mentoring or by offering research-related opportunities. For example, we have supported the development of monthly, practice-based research champion seminars that have been viewed by more than 1,500 people.

Strategic topic: Workforce and leadership

Strategic objectives: Become an intelligence resource regarding workforce trends; pre-registration and post-registration training is responsive to the changing environment; support members throughout their careers to develop their leadership, knowledge, evidence-based practice and skills.

In response to COVID-19, the RCSLT pulled together a hub of official information, clinical guidance, case studies and wellbeing support, plus a series of webinars. Additional resources included two videos, developed with the BBC and the Wythenshawe Hospital, covering swallowing and voice issues post-Covid, and an interactive decision tree for using telehealth for dysphagia assessment.

The RCSLT responded to the Black Lives Matter campaign with a workstream to support members on a journey to being anti-racist. This included the development of a resource hub and a programme of learning, which includes videos, reflection activities and two virtual events planned for May 2021.

We updated our leadership guidance in 2020. Co-produced with members, this promotes and supports leadership development at all levels and in all forms. Each section pulls together a selection of materials that offer starting points, reflective pieces and key resources on different aspects of leadership.

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The RCSLT podcast channel has been running for 18 months. It has had 10,000 downloads and has reached all continents except Antarctica. The offerings include a monthly news catch up and a 'deeper dive', which alternates between interviews with clinicians about their roles and interviews with authors of papers featured in the IJLCD.

In 2020, we continued to work as part of a collaborative of 20 other health and care professions and unions to evaluate and raise awareness of the joint principles for continuing professional development (CPD) and lifelong learning, launched in 2019. The principles are designed to guide individuals, employers and wider systems to create a culture of continuous improvement and workforce development, and to improve outcomes for service users. The group has received funding from Health Education England (HEE) to further promote the principles.

We have also developed a new e-learning course, 'Mind your words', to support those working with children and young people who have both mental health issues and SLCN. Launching in time for Mental Health Awareness Week in May 2021, this online training highlights the links between mental health and communication. It also outlines how professionals can work together to remove communication barriers and help these children and young people achieve their potential.

During the early days of the pandemic the RCSLT worked closely with speech and language therapy programme providers to listen and respond to issues as they arose. Interim guidance for practice-based learning and telehealth placements was published in September 2020 to support universities in delivering clinical placements in such challenging circumstances. Detailed practice-based learning guidance and resources were published in February 2021 and a placement expansion and innovation campaign was run in spring 2021.

RCSLT apprenticeships guidance for employers and universities was published in January 2021. This has provided the building blocks for employers to develop and employ SLT apprentices, linking to official guidance and providing tips and a template to assist members with their own business case development. The University of Essex will be the first to offer the apprenticeship with employers from October 2022.

The RCSLT has been actively involved in developing national advanced clinical practice (ACP) frameworks and is currently updating and consulting with its networks as it establishes a plan for future work in this area. New online resources and a Bulletin article aimed to support members in their understanding of the impact of ACP developments on service quality improvement, service users' access to timely treatment, and potential opportunities for career progression.

The RCSLT, with UK-wide funding from HEE, celebrated the launch of new competencies in eating, drinking and swallowing (EDS) for the pre-registration education and training of SLTs. These will

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embed EDS into pre-registration speech and language therapy programmes. Working with HEE, higher education institutions (HEIs), clinicians, learners, the Health and Care Professions Council and all UK nations, this historic work will ensure EDS is subsumed into 'business as usual' for the profession. Ongoing scoping, procurement and delivery of simulation training to support this rollout are planned as part of this work into 2022.

Strategic objective: Become an intelligence resource regarding workforce trends

Our ambition remains to use our own membership data as a resource not just for the NHS, but also for the full diversity of employers, including the independent sector. In 2020-2021, we worked towards achieving this goal by drafting and testing a new set of questions aimed at more fully understanding the demographics and working lives of our members. We then began the technical work to integrate these questions into our website and member database. The RCSLT has also continued to purchase data from the Higher Education Statistics Authority to help us monitor the admissions, qualifications and diversity of students. This has been used to inform Board discussions on workforce trends; in influencing activity with the Office for Students; in consultation responses; in the work of new diversity groups; and in monitoring student numbers.

Careers and diversity

The RCSLT diversity and careers promotion groups have continued to be active in supporting projects to understand the drivers of diversity in the profession and to improve the promotion of speech and language therapy as a career. Our webpages were updated and the 'Become a speech and language therapist' page is now the most visited page of the website. During lockdowns we took part in two virtual healthcare careers promotion events aimed at healthcare students from under-represented backgrounds. Following demand from members, we have also supported a new disability working group who have already contributed to amendments to events guidance to support SLTs with a disability.

Strategic topic: Professional guidance

Strategic objectives: Support members to develop, critically evaluate, promote and improve their services, including through recording outcomes; understand the implications of new technology and supporting members to use it.

In response to members' needs during the COVID-19 pandemic, the professional guidance team has focused on working at pace to review and update relevant guidelines to ensure member safety and appropriate service delivery. Guidance and supporting resources that have been developed or updated in response to the COVID-19 context include:

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- use of telehealth
- reducing the risk of transmission and the use of PPE
- SLT-led endoscopy, voice and airway disorder and the use of videofluoroscopy

We have also developed a wide range of other guidance, including:

- mouthcare
- eating and drinking with acknowledged risks
- deafness
- deafblindness
- respiratory care

Throughout the year, we have been continuing to support the speech and language therapy profession with measuring outcomes, collecting and utilising data. The COVID-19 data collection tool was developed and launched in summer 2020. This holds data on more than 700 individuals who have received speech and language therapy for needs associated with COVID-19. An article summarising the findings and the wider impact of the pandemic on the profession was published in *Frontiers in Neurology* in February 2021. We have also seen positive growth in services using the RCSLT Online Outcome Tool (ROOT). Speech and language therapists from 52 organisations are now using the ROOT and the database contains outcomes data for almost 50,000 episodes of care.

FOCUS AREA: INNOVATIVE ORGANISATION

Strategic topic: A member-led organisation

Strategic objective: Enhance our communication, engagement and support to members, including resilience.

Member engagement

Member engagement was among the RCSLT's top priorities this year, with the focus firmly on supporting members through the COVID-19 pandemic and on working with members to make the profession actively anti-racist.

Co-production with members remained at the centre of our approach to engagement. For example, the RCSLT's pandemic response was driven through close partnership with members of our COVID-19 advisory group. The group met regularly throughout the year, informing the development of guidance on topics, such as PPE, working safely in schools and vaccination. The group also led the creation of member learning resources, including webinars. Alongside this, work

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on a wide range of other clinical topics continued to be co-produced with our specialist advisers and clinical excellence networks (CENs).

RCSLT hubs, CENs and other networks – key drivers of member engagement – also saw significant developments in 2020-2021. Following a brief interruption to their activities caused by the pandemic, hubs and CENs roared back to life, with online meetings and study days proving to be a valued way to build new connections between members and enable learning. The RCSLT supported their activities by providing speakers and an online platform for their events.

Seventeen CENs and hubs ran a total of 29 events and webinars on our platform alone over the course of 2020-2021, reaching more than 3,000 members. Many more run events through alternative systems. Attendance rates averaged 70%, far higher than the industry benchmark.

We also began rolling out our new online professional networks platform to hubs and CENs, supporting our aim of enabling members to share innovation and best practice more easily. Many groups have been keen to adopt this new technology.

The RCSLT's anti-racism reference group offers another example of effective member engagement. Since the group formed in 2020, it has met regularly, steering the organisation's strategy on anti-racism. Its achievements in 2020-2021 included planning an all-profession programme of learning on anti-racism, improving how diverse members are represented across RCSLT communications channels and creating new resources promoting careers in speech and language therapy to young people and career changers.

Communicating our message to stakeholders

The RCSLT continues to use print and broadcast media, and its own growing social media channels to raise wide awareness of the speech and language therapy profession, and the people with communication and swallowing needs who benefit from it.

Our social media posts on Twitter, Instagram and YouTube regularly reach tens of thousands of SLTs, decision makers and members of the public. Throughout the year, we focused on developing these channels to increase their impact and better engage with our membership. We also continued to empower members to raise the profile of the profession through our longstanding Giving Voice campaign.

Social media highlights in 2020-2021 included promotion of the incredible work of SLTs during the pandemic, the launch of the Communication Access Symbol and training programme, and ongoing promotion of the RCSLT's 75th anniversary. We continued to use our channels to celebrate our members, for example through our 'Faces of SLT' series on Instagram, which regularly shares

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member-submitted pictures and stories highlighting the diverse nature of speech and language therapy.

Over the course of the year, our social media content reached 4.9 million people. Our most popular post, about a BBC News story looking at how SLTs help COVID-19 patients find their voices again in recovery, reached 220,000 people. The @RCSLT Twitter channel has the biggest audience of any of our social media channels, standing at more than 22,000 followers – an increase of more than 3,500 since 31 March 2020.

Our media reach is also significant and growing. Over the year, we secured more than 204 media mentions across a wide range of print, broadcast and online media channels in the UK and internationally. Among the highest profile were feature interviews – with our chief executive Kamini Gadhok MBE, president Nick Hewer and our members – with BBC News, BBC Breakfast, Sky News, Yahoo News, ITV's Good Morning Britain, ITV News, Channel 4's The Steph Show, Channel 5 News, The Times, Daily Telegraph, Daily Mail, The Scotsman and New Statesman. This widespread coverage communicated the value of speech and language therapy to tens of millions of households globally.

We also worked with production companies and writers to influence broadcast and theatre drama scripts, such as ITV's Emmerdale and the BBC's Doctors, and worked with production companies to source members as TV presenters for the BBC's Tiny Happy People campaign on early language development.

Our president, veteran broadcaster Nick Hewer, continues to be an exceptional ambassador for the profession, seeking out media opportunities and engaging enthusiastically with members. His appearances on Good Morning Britain and Channel 5 News were instrumental in raising the profile of SLTs during the pandemic and launching the Communication Access initiative.

During the year, our continued support for the BBC's Tiny Happy People campaign helped to raise the programme's profile among SLTs and spread the word to parents of young children.

Member communications

The RCSLT's member communication channels are an important means of keeping members informed, providing them with a platform and offering opportunities to lead and shape our work.

Bulletin remains a crucial communications channel. Produced in print and online formats, the magazine is distributed to almost all of our 19,000 members as part of their membership package. Its purpose is to support the dissemination of news and best practice to the profession, to give

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members profile and CPD opportunities via publication, and to help build and sustain a sense of professional community.

This year, the pandemic also saw us make a significant shift to digital channels as a way of getting urgent guidance, information and support to members as quickly as possible.

This meant prioritising website content updates and increasing the frequency of the RCSLT's newsletter from monthly to weekly during the first wave of the pandemic.

RCSLT website usage increased significantly in 2020-2021, with greater demand for up-to-date news, clinical guidance and resources online. Visits this year were 30% higher than the previous year. Likewise, usage of the newsletter increased, with open rates reaching 60% during the first wave of the pandemic, compared with a sector benchmark of around 25%.

The overwhelmingly positive response from members to receiving more frequent, up-to-date information gave us an opportunity to take stock and reconsider how best to use available time and resources in line with emerging best practice and member expectations.

As a result, we embarked on a consultation with members to explore the shift to a quarterly publication schedule for Bulletin. A survey of members showed:

- 96% of respondents identified as regular readers of Bulletin, which told us that the magazine is highly-valued as a membership benefit.
- 81% wanted to see the RCSLT reduce its carbon footprint via a less frequent print magazine and a greater emphasis on digital.
- Three-quarters were regular users of the website and newsletter, which told us that in reducing magazine frequency, the opportunity for regular touchpoints and engagement would not be lost.

We also held member and staff focus groups in November 2020 to explore content preferences in greater depth.

On the back of strong member and cross-organisational support for a move to a quarterly publication schedule, we published the last monthly Bulletin in January 2021. A comprehensive overhaul of the magazine's structure and design followed, informed by member feedback.

The first of the new-look quarterly publications launched in April 2021, offering members a more premium quality magazine, a broader content offer, a more modern and vibrant look and feel, and improved environmental credentials.

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In response to the growing popularity of the enewsletter as the primary source of RCSLT news and updates, its frequency was established as a twice-monthly communication, once the first wave of the pandemic was over.

The RCSLT's events programme is another crucial part of our engagement with members. Early 2020 saw a slight decrease in the number of events owing to the impact of COVID-19. However, the events programme reignited in December 2020 with our most successful National Student Study Day ever. We welcomed 403 final year students, more than twice the number of delegates for any previous RCSLT student day.

Similarly, the webinar schedule for 2020-2021 was our most ambitious to date, featuring 11 webinars that reached 5,798 delegates, four times the 2019-2020 delegate numbers. The webinar programme has received excellent feedback from delegates, with 94.6% of respondents rating the webinars as 'good' or 'excellent'. Topics included COVID-19, the new pre-registration dysphagia competencies, stroke and developmental language disorder.

In 2020-2021, our HEI roadshows – one-hour presentations to first and final year speech and language therapy students – also went digital. During the course of this academic year (since September 2020) we delivered roadshows at 10 of the 19 universities, reaching 484 students. A further four universities have scheduled roadshows for spring 2021.

In 2020, we took the decision to celebrate all members' work and contributions, rather than holding our traditional RCSLT Awards. Social media activities, special Bulletin coverage and an online event featuring RCSLT Royal Patron Her Royal Highness the Countess of Wessex were among the highlights.

Strategic topic: Digital transformation

Strategic objective: Work with members to develop digital services and functionality that meet their needs and supports member engagement.

December 2020 saw a refresh of our member-facing website, followed soon after by the introduction of member listening sessions and digital reporting to gather ongoing feedback and improvement ideas. We have been pleased to hear that members are seeing improved search results and a better overall user journey. We will continue to develop the digital platform to better meet members' needs.

Other areas of focus this year included the development of a new digital member profile. This will give us much-needed insights into the membership, design improvements to the CPD diary and the roll-out of new online professional networks.

FOCUS AREA: ACTIVE INFLUENCING

Strategic topic: Creating profile and opportunity

Strategic objectives: Be proactive in raising our profile across all mediums; influence at regional, national and international levels.

Strategic topic: Developing evidence-based policy and resources

Strategic objectives: Gather evidence, engage service users and develop resources to underpin our influencing; respond effectively to policy developments across governments.

The RCSLT has been proactive in raising the parliamentary profile of people with communication and swallowing needs. We secured a pledge from the UK Government that they will revise the statutory guidance to the Domestic Abuse Bill to include a specific reference to SLCN. We provided evidence to the Justice Committee inquiry into young people in custody and our evidence was quoted in the published final report.

We also provided the secretariat to the All-Party Parliamentary Group on Speech and Language Difficulties. This included supporting meetings and drafting letters for the group's co-chairs to send to UK government ministers and the National Audit Office.

We submitted evidence to the Royal College of Psychiatrists Standards for Adult Inpatient Learning Disability Services. As a result, they made changes, including referencing The Five Good Communication Standards, listing SLTs as members of the core team and strengthening requirements around checking and supporting understanding.

We provided extensive evidence to the National Institute for Health and Clinical Excellence (NICE) guideline on rehabilitation for adults with complex psychosis. As a result, NICE made extensive changes, including listing SLTs as part of the multidisciplinary team, highlighting SLCN, ensuring assessments checked for difficulties with swallowing, and highlighting the importance of accessible information.

We provided significant input to Public Health England's Best Start in Speech, Language and Communication, a suite of documents providing guidance to help improve speech, language and communication in the early years. We also influenced the Department of Health and Social Care's Early Years Healthy Development Review, which recognises SLTs as part of the Start for Life workforce.

With colleagues in the International Communication Project, we exchanged best practice in responding to COVID-19 and anti-racism. We held meetings with partners in the United Nations

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Conference on the Rights of Persons with Disabilities and submitted evidence on employment and communication disability.

The centrepiece of our service user work was a large survey of the experience of service users during the COVID-19 pandemic, which was made available in a range of accessible formats. We have continued to embed service user co-production and consultation in all aspects of the organisation's work. For example, we develop parliamentary briefings, public information factsheets and future priorities alongside service user partners.

Communication Access UK was formally launched in November 2020. This is the brand for the Communication Access Symbol and associated training and standards, developed with partner organisations and people with SLCN. In the early months following launch more than 3,000 individuals and organisations signed up or inquired, including a building society and a mortgage provider.

We developed factsheets aimed at a general audience to raise awareness of the value of speech and language therapy in relevant areas, including mental health (child and adult), cleft lip and palate and craniosynostosis. These were co-badged with service user organisations.

In Scotland, alongside our COVID-19 response, the RCSLT prepared for the Scottish Parliament elections, working with partners and political parties, in particular on legislation for inclusive communication.

In Wales, the RCSLT worked closely with allied health profession policy colleagues to raise the profile of community rehabilitation ahead of the Welsh Parliament elections. We held meetings with the minister for mental health and opposition party spokespeople, supported a Right to Rehab hustings, and gave evidence to the Welsh Parliament Health, Social Care and Sport Committee on the importance of rehabilitation for those affected by long COVID.

Following the launch of the Speech, Language and Communication Delivery Plan 2020-2022, the Wales Office worked closely with the two SLTs seconded into government as national speech, language and communication co-ordinators. As a result, speech and language therapy services across Wales have benefited from significant monies awarded through the Child Development Fund. The posts also supported closer engagement with Welsh Government work around parenting, adverse childhood experiences and youth justice.

The RCSLT continued to engage with the new Curriculum for Wales and the implementation of the Additional Learning and Education Tribunal Wales Act 2018. We received a number of mentions in the report of the Children, Young People and Education Committee on the Curriculum and Assessment (Wales) Bill.

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RCSLT members produced a video for the Health Education Improvement Wales Social Care Wales conference on a new mental health workforce plan and we joined colleagues in other professional bodies as part of a new professional advisory group on mental health.

In Northern Ireland, we campaigned on mental health as a priority, gathering case studies and meeting the minister for health, the Education and Health Committees and the NI mental health champion. We influenced the Looked After Children's Strategy and met with the minister for justice to press the case for speech and language therapy in youth justice.

FUTURE PLANS

The Board of Trustees has agreed to extend the current Strategic Plan period by one year to 2022. A new Strategic Plan is being developed for the period 2022-2028. Engagement with service users, members and staff is currently underway.

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RISK STATEMENT

The RCSLT has a robust risk management framework. Major risks to which the RCSLT is exposed are contained in a separate risk register, which is informed by the Strategic Plan. The current highest-level risks are shown in the table below:

Table two: Higher-level risks to the RCSLT (those risks with a mitigated risk score of 8 or above in accordance with the risk management framework, which are borderline risk appetite or greater, and which require reporting to committees and Board)

Risk	Mitigation
Changes to service and employment patterns impact on the number of SLTs and membership of the RCSLT.	Continued emphasis on influencing and support for members.
The RCSLT suffers some emergency or catastrophic event that either denies access to its premises or compromises its data or otherwise affects its operations.	Identification of a range of emergency scenarios; planning of immediate responses and follow-up actions; testing of the plan.
Trading income and investment income fall as a result of external factors.	Ongoing monitoring of performance.
Poor performance of investment assets due to external factors could lead to actual losses if investments needed to be realised.	Monthly reports to management, ongoing monitoring by Epoch (investment advisers) with quarterly reports to the Finance and Resources Committee and Board. Regular review of investment strategy to ensure that it fits with long-term goals of the charity and that risk capacity is appropriate.

The RCSLT senior management team reviews the risk register monthly; all project working groups and steering committees maintain their own risk registers and the highest-level risks from those registers are included in the main risk register. The Finance and Resources Committee and the

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Professional Practice and Policy Committee further review their own risk registers at their regular meetings. The Board reviews all risks that are owned by the Board quarterly and signs off the whole risk register annually. In response to COVID-19, a separate section in the risk register has been established, which addresses the identified main risks of impact on finances and investments, member numbers, reputation (in terms of the RCSLT's response to members during the crisis), IT and security issues, and staff health and welfare, particularly in regard to long-term working from home. The Board is satisfied that appropriate controls are in place to manage risks.

FINANCIAL REVIEW

The overall aim of RCSLT's financial strategy is to maintain a sound financial base to support the resourcing of the organisation and deliver its mission. Specifically, the aim is to maintain long-term financial viability in order to achieve the objectives in the Strategic Plan.

The overarching financial objectives were approved by the Board in May 2020. The Board approved changes to the method of calculation in March 2021 to ensure improved focus on key measures and achieve consistency between the performance reported in the Trustees Annual Report and internal reporting to the Board. The long-term objective for the ratio of fixed costs to long-term income has been tightened to 0.95:1.00 with the aim of meeting this target by 2026/27. Performance in 2020-2021 and comparatives for 2019-2020 are stated below using the revised basis of calculation.

Objective	Performance
To ensure that the organisation has financial models which support strategic goals.	Achieved: There is a rigorous budget setting and monitoring process through appropriate governance systems and good management of investments.
That funds and reserves are invested prudently (low to medium risk).	Achieved: Ongoing monitoring of the portfolios by the investment adviser.
To maintain free reserves which represent 6-10 months of anticipated operating costs.	Achieved: 9.9 months of anticipated operating costs (2020: 8.3 months).
Maintain minimum cash in hand of 1.5 months' anticipated operating expenses.	Achieved: 4.1 months (2020: 2.1 months in hand). Cash in hand includes monies held in instant access deposit accounts. <i>(Note: this is a snapshot as at balance sheet date – throughout the FY, 30</i>

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	<i>days or more cash was kept in hand)</i>
To generate an annual surplus after investment gains/losses of between 2-4% of income.	Achieved: Net surplus of 6% of income (2019-2020: net deficit of 18% of income).
To achieve a ratio of fixed costs to long-term income of no greater than 0.95:1.00.	The approved budget for 2020-2021 allowed for a temporary breach of this target to 1.03:1.00. Not achieved: 1.04:1.00 (2019-2020: 1.26:1.00) due to accelerated amortisation of digital development costs in 2020-2021 as approved by the Board.

Financial performance for the year

The financial result for the year ended 31 March 2021 was a consolidated net surplus of £286,000 (2019-2020: net deficit £852,000).

The RCSLT reported income of £4,959,000 in 2020-2021, representing an increase of 3% on the income of £4,810,000 in 2019-2020.

Membership income of £4,052,000 (2019-2020: £3,853,000) is the principal funding source for the charity accounting for 82% of total income. Average numbers of practising members increased by 3.2%. Numbers of student members increased to 2,098 (2020: 778) following the offer of free membership from November 2020. Membership income is used to support the core activities of the charity. Additional income is earned from commercial activities and investments, and this is used to fund major projects.

Expenditure on charitable activities amounted to £4,510,000 in 2020-2021, a decrease of 9% on 2019-2020. The decrease is attributable to a number of factors, including reduced spend on travel, in-person meetings and events due to the pandemic, as well as savings due to new ways of developing professional guidance.

Expenditure on raising funds amounted to £512,000 down £87,000 on 2019-2020. £475,000 of this relates to the cost of commercial trading operations with a further £39,000 attributable to investment management fees. The RCSLT does not engage in any public fundraising activities.

Financial position at 31 March 2021

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At 31 March 2021, the RCSLT had net assets of £9,023,000, an increase of £286,000 from the position at 31 March 2020.

Tangible and intangible fixed assets have reduced by £433,000 in 2020-2021 with no spend capitalized during the year. The property at White Hart Yard was revalued at 31 March 2021 resulting in a downward valuation adjustment of £83,000. An impairment review of intangible assets was carried out leading to an increased amortization charge of £289,000 for the year. Intangible assets no longer in use were reported as disposals.

Investments have increased by a net £161,000 during 2020-2021, reflecting recoveries in world economies during 2020-2021 with easing of lockdowns and delivery of vaccination programmes across the world leading to increased economic outputs. £250,000 was withdrawn from the portfolios at the start of the year to meet anticipated operational needs.

Cash balances have increased by £720,000 since 31 March 2020 with £405,000 net incomings on operating activities (2019-2020 net outgoings: £446,000), £250,000 realised from the investment portfolio (2019-2020: £nil) and dividends and interest received of £65,000 (2019-2020: £82,000).

Financial impact of COVID-19

Following the declaration of the global pandemic due to COVID-19 in March 2020 the Board of Trustees has carefully considered the impact on its finances both for the short term and medium term. Although certain income streams have been affected the financial impact of any reductions has been mitigated by cost savings. Overall reserves are expected to remain within agreed target levels for the foreseeable future.

Reserves policy

The Board of Trustees has agreed an overall reserves policy encompassing restricted funds and unrestricted funds. Unrestricted funds are further divided into designated funds, revaluation reserve and general funds. Restricted funds represent those monies given to the charity for a particular purpose and were not available for the general purpose of the charity. Designated funds represent those funds set aside for major projects which do not form part of the day-to-day activities of the charity. The revaluation reserve reflects the revaluation gain on the freehold property. The balance will be increased or decreased by any subsequent loss on freehold property, and the depreciation on freehold property attributable to the revalued amount.

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The Board of Trustees has agreed a reserves policy whereby free reserves representing 6-10 months of anticipated operating costs must be held. Free reserves are those net assets held in the form of cash or investments after taking account of any restricted or designated funds. The Board believes that in the unlikely event of a winding up of the charity the equivalent of 6-10 months of operating costs would be sufficient to allow the charity to meet its obligations to its members, staff and other creditors.

The level of reserves required is reviewed annually by the Board of Trustees and informs the fee setting process and preparation of the annual budget. The required and forecast levels of reserves are submitted to the Board for approval via the Finance and Resources Committee.

The total charity reserves at 31 March 2021 were £9,023,000 (2020: £8,737,000) of which £200,000 (2020: £145,000) related to restricted funds and to the reserves of CSLT (Trading) Ltd and were not available for the general purpose of the charity. Note 18 of the accounts shows the various restricted funds or reserves by type and summarises the year's movements on each fund.

A further £566,000 (2020: £414,000) of reserves have been designated for key projects. Note 19 shows the various funds or reserves by type and summarises the year's movements on each fund.

Other unrestricted funds amounted to £8,257,000 (2020: £8,178,000). After taking account of tangible and intangible fixed assets of £4,599,000 (2020: £5,032,000) the charity considers it has reserves of £3,658,000 (2020: £3,146,000), which were considered to be free reserves (i.e. not earmarked for particular purposes or represented by fixed assets). The level of free reserves represents 9.9 months' (2020: 8.3 months') anticipated operating costs and is within the target range of 6-10 months; these funds will enable the long-term funding of projects in line with the implementation of the Strategic Plan.

Investment policy and performance

In March 2021, the Board approved a revised statement of investment principles and revised supporting investment policies, with the overall aim to generate a total return of approximately CPI + 2% p.a. net of fees. The Board approved an ethical investment policy seeking constructive engagement with the corporate world with negative screening for direct investments in companies that derive 10% or more of their revenues from the production of tobacco, alcoholic drinks and armaments. The investment portfolio is divided into three sub-components, comprising a short-term cash portfolio, a medium-term low volatility portfolio and a long-term growth

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portfolio. The overall risk profile is "cautious to balanced" although the individual sub-components vary in risk when viewed in isolation. Based on the assessment of long-term strategic plans the Board approved the split of the overall portfolio between a long-term growth portfolio of approximately £2.2 million and a medium-term low volatility portfolio of approximately £0.5 million. Both portfolios are managed by Waverton Investment Managers Limited.

Realised gains on the disposal of investments were £107,000 compared to a gain of £15,000 in 2019-2020, while unrealised gains of £325,000 were achieved compared to unrealised losses of £113,000 in 2019-2020. The No 1 Portfolio achieved a return of 8.0% for the year ended 31 March 2021 against a target of 4.7% while the No 2 Portfolio achieved 5.9% against a target of 3.7%.

LEGAL AND ADMINISTRATIVE INFORMATION

The Charity is known as the Royal College of Speech and Language Therapists (the RCSLT); Charity Commission registered number 273724. It is a registered charity in Scotland, registered number SC041191. The RCSLT is also a company limited by guarantee, registered number 518344, and therefore has no share capital. In the event of its winding up, the members' liability is limited to £1 per member. The Memorandum and Articles of Association, which were last amended at an EGM on 5 December 2019, govern the RCSLT. It has a trading arm, known as CSLT Trading Limited; registered number 0268820.

Charitable objectives and intended impact

The RCSLT was established on 6 January 1945. Its object is to promote for the public benefit the art and science of speech and language therapy, meaning the care for individuals with communication, swallowing, eating and drinking difficulties. It is the professional body providing leadership and setting professional standards for SLTs in the UK. It facilitates and promotes research into the field of speech and language therapy, promotes better education and training of SLTs, and provides information for members and the public about speech and language therapy.

Patron	HRH The Countess of Wessex
President	Nick Hewer
Honorary Life Vice President	Lord Ramsbotham

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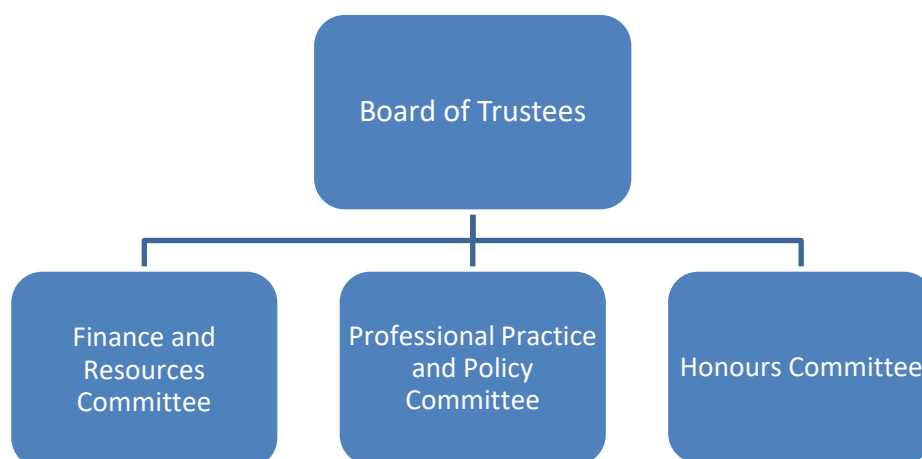
Honorary Vice Presidents	Lord Shinkwin John Bercow
Registered Office	2 White Hart Yard London SE1 1NX
Auditors	Haysmacintyre LLP 10 Queen Street Place London EC4R 1AG
Bankers	National Westminster Bank Liverpool Street Station 250 Bishopsgate London EC2M 4AA
Solicitors	Camerons Solicitors LLP 27A Harley Place London W1G 8LZ
Investment Managers	Waverton Investment Management Ltd 21 St James's Square London SW1Y 4HB
Investment Advisors	Epoch Consulting Queen Square House Queen Square Place Bath BA1 2LL
Membership and Information	020 7378 3010/3011
Switchboard	020 7378 1200

GOVERNANCE STRUCTURE

The Board of Trustees (the Board) is the highest governing body of the RCSLT. There are three subordinate governing committees: the Finance and Resources Committee, Professional Practice and Policy Committee and the Honours Committee.

In addition, Hub forums, whose purpose is to engage with members in each UK country, advise the Board, but are not governing committees. (See below for more details on committees and hubs).

The trustees are also the legal directors of the charitable company and their role is primarily to ensure good governance of the organisation. They also provide appropriate representation of the views of members at a strategic level on the Board and take account of the financial and business implications of any decisions they make. The trustees conduct regular horizon scanning and have a comprehensive three-year strategic plan containing high-level objectives, which is kept under regular review at each Board meeting. The role of the chief executive and staff members is to implement these objectives. The governance structure is shown below.



Board of Trustees

Currently 16 trustees make up the Board. The role of the Board is to:

- Give strategic direction to the RCSLT.
- Set the organisation's values and standards.
- Ensure compliance with its governing documents and relevant legislation.
- Ensure that the RCSLT pursues its objectives as defined in its governing document.
- Ensure that the RCSLT is a responsive and supportive organisation that promotes member and user engagement.
- Ensure that the RCSLT applies its resources exclusively in pursuance of its objects.

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- Ensure that there is an appropriate scheme of delegation to its sub-committees and senior management team.
- Be collectively responsible for adding value to the organisation.
- Provide active leadership.
- Safeguard the RCSLT's assets.
- Promote diversity and equality.

The committees report to the Board. The CEO and senior managers attend the Board to provide input as necessary. The Board meets four times per year.

During FY 2020-2021, the Board members were:

Dr Della Money – Chair (to 9 December 2020)

Mary Heritage – Chair (from 9 December 2020)

Mary Heritage – Deputy Chair (to 9 December 2020)

Dr Sean Pert – Deputy Chair (from 9 December 2020)

Lesley Cavalli – General Trustee (and Chair, Professional Practice and Policy Committee)

Ann Whitehorn – General Trustee (and Acting Honorary Treasurer to 9 December 2020)

Richard Cryer – Honorary Treasurer (from 9 December 2020)

Andrea Robinson – Country Representative for England (North)

Viki Baker – Country Representative for England (South)

Pauline Downie – Country Representative for Scotland

Rosalind Kyle – Country Representative for Northern Ireland

Christine Dowle – Country Representative for Wales (to 9 December 2020)

Dr Rebecca Palmer – Trustee for Research

Catherine Dunnet – General Trustee (to 9 December 2020)

Professor Caroline Pickstone – General Trustee (to 9 December 2020)

Angela Shimada – General Trustee

Frances Johnstone – General Trustee

Janet Chambers – General Trustee (from 9 December 2020)

Leasil Burrow – Lay Member (HR/OD)

John Humphrey – Lay Member (digital)

Appointment of members of the Board of Trustees

Nominations for trustees are sought by advertisement. Candidates are required to complete a skills matrix and have a telephone interview with the chair and deputy chair prior to being

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nominated, to ensure candidates fully understand the role and responsibilities of a trustee prior to election/appointment. Lay members and nominees for deputy chair have a formal interview. The trustees' terms of office (with the exception of the chair/deputy chair) are three years, with the option to stand for re-election for a further three years. The chair/deputy chairs' terms of office are two years in each role. The Articles allow for an appointed honorary treasurer and other members as the Board of Trustees requires. They also provide for co-opted lay members, with or without voting rights. In addition, the Articles require the approval of members at annual general meeting in the case of a trustee being appointed unopposed.

Trustees newly elected to the Board of Trustees during the period received a comprehensive induction pack, which contains reading material concerning both general trustee and governance issues provided by the Charity Commission and background material specific to the RCSLT. They are also invited to participate in formal induction sessions at which they receive briefings on general governance matters and finances and investments. They are normally invited to attend a Board of Trustees meeting as observers prior to them taking up their duties. Specific training is provided if required. Trustee development and training is a continuing theme being carried forward by the Board of Trustees into 2021-2022.

Committee structure

Finance and Resources Committee (FRC)

The FRC is responsible to the Board for overseeing all matters of finance, investments, contracting and tendering, risk management (FRC elements), HR, buildings and facilities, IT infrastructure including data security, health and safety, membership administration and heritage work. It has delegated powers up to approved limits to commit expenditure, to arrange for the investment of assets and approve policies, and makes recommendations to the Board for other matters as set out in the Board's scheme of delegation. It meets four times a year.

Professional Practice and Policy Committee (PPPC)

The PPPC considers and makes recommendations upon matters relating to professional practice, standards, policy and public affairs, and ensures that the perspective of members and service users in the four UK nations is taken into account in the development and pursuit of the strategic aims and objectives of the RCSLT and in supporting the Board.

The PPPC debates current and future cross-cutting issues in sufficient depth to inform policy decisions by the Board. In the process of consideration, discussion and debate, the PPPC consults with other RCSLT committees and groups and with the wider membership. It meets three times a year.

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Honours Committee

The Honours Committee normally meets once a year and makes recommendations to the Board regarding awards, fellowships, honorary fellowships and suggestions for national honours. The Honours Committee did not meet in 2020-2021 due to the pandemic, but it is planned to reconvene in 2021-2022.

RCSLT hubs

The RCSLT has established 14 hubs across the UK. There are 10 RCSLT hubs in England, and Northern Ireland, Scotland and Wales are each in themselves RCSLT hubs. The Isle of Man and Channel Islands have also formed a hub. A member from each of the hubs in England sits on the RCSLT Hub Forum England to ensure joined-up working across the hubs. They are a means for the RCSLT to ensure close communication with our members. The RCSLT hubs are one means to engage more closely with members, which is key to successful delivery of the RCSLT's strategic objectives. The RCSLT hubs can support:

- Two-way engagement and action between RCSLT and all areas of the membership.
- Sustainable partnerships and communication between members at a local level.
- Development and promotion of innovation, research and best practice.

RCSLT hub forums

The RCSLT's regional and national hubs are supported by four hub forums, one for each UK nation. These are charged with developing the hub network and acting as a two-way channel of communication between the Board and the wider membership. Five trustees are appointed with a specific remit to encourage the engagement of members in their region/nation.

The RCSLT executive

The officers employed by the RCSLT are committed to the provision of a high-quality service to its members and the public. Most are normally based at White Hart Yard in London. However, in 2020-2021, due to the restrictions on travel and requirements of social distancing, many have worked from home. The head of country officers for Wales, Northern Ireland and Scotland are based in the countries they represent.

Senior management team

Chief Executive/Professional Director – Kamini Gadhok MBE

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Director of Performance and Contracts and Company Secretary – Brian Gopsill (to 18 December 2020)

Director of Policy and Public Affairs – Derek Munn

Director of Finance and Resources and Company Secretary – Karen Willis – Company Secretary from 9 December 2020

Director of Engagement and Communications – Rachel Purkett

Director of Professional Development – Judith Broll

Statement of policy on remuneration for key management personnel

The policy of the Board is to report the remuneration of trustees, CEO and the senior management team. The trustees are not remunerated; the employers of the chair and the deputy chair in their second year of office are remunerated under contract to take account of the considerable time commitment of the chair and deputy chair to the charity. The senior management team is remunerated according to a fixed-salary scale, with the exception of the CEO, whose salary is determined upon successful performance as measured by key indicators.

Relationships between the RCSLT and related parties

The RCSLT is a member of the Allied Health Professions Federation (AHPF) to maximise cooperation in the sector where this increases impact. The RCSLT is an active partner in the International Communication Project (which focuses in particular on raising the profile of communication need with the United Nations) and an engaged member of the European Speech Language Association and the International Association of Logopedists and Phoniatriests. The RCSLT works with a range of other partners and stakeholders across research, health, education, social care and justice sectors in the pursuit of its charitable objectives. This includes charities and organisations, such as the Health and Care Professions Council and Unite the Union. Where appropriate, we form or join informal partnerships, such as Communication Access UK and the Community Rehabilitation Alliance. The RCSLT also develops working relationships with officials to influence government and system policy relating to the development of services to people with communication and swallowing needs, and the future of the profession in providing these services. In addition, as a result of COVID-19 we have broadened our alliances to include working with medical and nursing professional associations, including the Aerosol Generating Procedures Alliance working on protective equipment.

Statement of responsibilities of the Board

Company law requires the trustees (who are the directors of the company for the purposes of the Companies Act 2006 and the charitable trustees) to prepare accounts for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the group as at the balance sheet date, and of the incoming resources and application of resources, including income and expenditure, for the financial year of the group. In preparing those financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently.
- Make judgements and estimates that are reasonable and prudent.
- State whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements.
- Prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue on that basis.
- Trustees are responsible for maintaining proper accounting records, which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the accounts comply with the Companies Act 2006 and the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

They are also responsible for safeguarding the assets of the charitable company and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Statement on public benefit

The trustees consider that they have complied with the duty in section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission in reviewing the RCSLT's activities and in planning its future priorities. The public benefits resulting from the activities of the RCSLT are various, from the benefits that members receive from being part of a group promoting best practice and sharing experiences of speech and language therapy, to the beneficiaries of those therapists in improved understanding and delivery of their work. We also seek to inform policy in the UK, ensuring the widest possible benefits to all.

The various aspects of public benefit are contained within the sections above on the focus areas of the RCSLT and our upcoming work in each of those areas.

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FOR THE YEAR ENDED 31 MARCH 2021

Indemnity provisions

Qualifying third party indemnity provisions are in force for the directors throughout the year and remain in force. Under the RCSLT's policy, qualifying third party indemnity provisions are also in force currently and throughout the year for the directors of the fully owned subsidiary, CSLT (Trading) Ltd.

Application of the Charity Governance Code

The trustees are committed to the principles of the Charity Governance Code in the ongoing governance of the RCSLT and the development of the Board of Trustees.

Audit information

So far as each of the directors at the time the trustees' report is approved is aware:

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

Signed:



Ms Mary Heritage BSc; Cert MRCSLT

Chair of the Board, on behalf of the trustees

Date: 7 July 2021

ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS

INDEPENDENT AUDITOR'S REPORT

FOR THE YEAR ENDING 31 MARCH 2021

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS

Opinion

We have audited the financial statements of The Royal College of Speech and Language Therapists for the year ended 31 March 2021 which comprise the Consolidated Statement of Financial Activities, the Group and Charity Balance Sheet, the Consolidated Cash Flow Statement, and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the group's and of the parent charitable company's affairs as at 31 March 2021 and of the group's and parent charitable company's net movement in funds, including the income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

Basis for opinion

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

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

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INDEPENDENT AUDITOR'S REPORT

FOR THE YEAR ENDING 31 MARCH 2021

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Trustees' Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' Annual Report (which includes the strategic report and the directors' report prepared for the purposes of company law) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the Trustees' Annual Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and the parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report (which incorporates the strategic report and the directors' report).

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charity Accounts (Scotland) Regulations (as amended) requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees for the financial statements

ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS

INDEPENDENT AUDITOR'S REPORT

FOR THE YEAR ENDING 31 MARCH 2021

As explained more fully in the trustees' responsibilities statement set out on page 31, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the group and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to those standard to UK charitable companies, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006, Charities Act 2011, Charity Accounts (Scotland) Regulations (as amended), Charities and Trustee Investment (Scotland) Act 2005, corporation tax, payroll tax and sales tax.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to posting inappropriate journal entries to revenue and management bias in accounting estimates. Audit procedures performed by the engagement team included:

- inspecting correspondence with regulators and tax authorities;

ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS

INDEPENDENT AUDITOR'S REPORT

FOR THE YEAR ENDING 31 MARCH 2021

- discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- evaluating management's controls designed to prevent and detect irregularities;
- identifying and testing journals, in particular journal entries posted with unusual account combinations, postings by unusual users or with unusual descriptions;
- challenging assumptions and judgements made by management in their critical accounting estimates; and
- agreeing the validity of recognised receivables on a sample basis and challenging the recoverability assumptions, further assessing for any fraud or bias.

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

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members, as a body, for our audit work, for this report, or for the opinions we have formed.



.....
Kathryn Burton (Senior Statutory Auditor)
For and on behalf of Haysmacintyre LLP, Statutory Auditor

10 Queen Street Place
London
EC4R 1AG

Date: 12 July 2021.....

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES

(Incorporating an Income and Expenditure account)

FOR THE YEAR ENDED 31 MARCH 2021

	Note	Unrestricted			Total Funds	Total Funds (as restated)
		Other Funds £'000	Designated Funds £'000	Restricted Funds £'000	2021 £'000	2020 £'000
Income and endowments						
Donations and legacies		-	-	-	-	-
Grants		37	-	-	37	-
Charitable activities	3	4,203	-	160	4,363	4,070
Other trading activities	4	492	-	-	492	663
Investments	6	67	-	-	67	77
Total income and endowments		<u>4,799</u>	<u>-</u>	<u>160</u>	<u>4,959</u>	<u>4,810</u>
Expenditure						
Raising funds	7	512	-	-	512	599
Charitable activities	8	4,097	359	54	4,510	4,965
Total expenditure		<u>4,609</u>	<u>359</u>	<u>54</u>	<u>5,022</u>	<u>5,564</u>
Net income/(expenditure) before gains/(losses) on investments		<u>190</u>	<u>(359)</u>	<u>106</u>	<u>(63)</u>	<u>(754)</u>
Net gains/(losses) on investments	15	432	-	-	432	(98)
Net income/(expenditure) before transfers		<u>622</u>	<u>(359)</u>	<u>106</u>	<u>369</u>	<u>(852)</u>
Transfers between funds		<u>(511)</u>	<u>511</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net income/(expenditure) after transfers		<u>111</u>	<u>152</u>	<u>106</u>	<u>369</u>	<u>(852)</u>
Other recognised gains and losses						
Loss on revaluation of property for own use		(83)	-	-	(83)	-
Net movement in funds		<u>28</u>	<u>152</u>	<u>106</u>	<u>286</u>	<u>(852)</u>
Fund balances brought forward		<u>8,236</u>	<u>414</u>	<u>87</u>	<u>8,737</u>	<u>9,589</u>
Fund balances carried forward		<u>8,264</u>	<u>566</u>	<u>193</u>	<u>9,023</u>	<u>8,737</u>
		(Note 19)	(Note 19)	(Note 18)		(Note 27)

All gains and losses arising in the year are included in the Statement of Financial Activities and arise from continuing activities.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

BALANCE SHEET AT 31 MARCH 2021

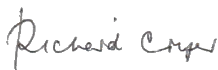
	Note	Group		Charity	
		2021 £'000	2020 £'000	2021 £'000	2020 £'000
Fixed assets					
Tangible fixed assets	13	4,554	4,699	4,554	4,699
Intangible fixed assets	14	45	334	45	334
Investments	15	3,146	2,984	3,146	2,984
		<u>7,745</u>	<u>8,017</u>	<u>7,745</u>	<u>8,017</u>
Current assets					
Stock of goods for resale		10	12	10	12
Debtors	16	333	405	398	476
Cash at bank and in hand		492	468	373	89
Short-term deposits		1,018	322	1,018	468
		<u>1,853</u>	<u>1,207</u>	<u>1,799</u>	<u>1,045</u>
Creditors: amounts falling due within one year	17	<u>(575)</u>	<u>(487)</u>	<u>(528)</u>	<u>(383)</u>
Net current assets		<u>1,249</u>	<u>720</u>	<u>1,271</u>	<u>662</u>
Net assets		<u>9,025</u>	<u>8,737</u>	<u>9,016</u>	<u>8,679</u>
RESERVES					
Restricted funds	18	193	87	193	87
Unrestricted funds	19				
Designated funds		566	414	566	414
Other unrestricted funds					
General funds		5,072	5,203	5,072	5,203
Revaluation reserve - property		3,185	2,975	3,185	2,975
Non charitable trading funds		7	58	-	-
		<u>9,023</u>	<u>8,737</u>	<u>9,016</u>	<u>8,679</u>

The result of the parent Charity for the year was a surplus of £420,000 (2020: deficit £840,000).

The financial statements were approved and authorised for issue by the Board on 7 July 2021 and were signed below on its behalf by:



Ms Mary Heritage BSc; Cert MRCSLT
Chair



Richard Cryer MA; FCA
Hon. Treasurer

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

CONSOLIDATED STATEMENT OF CASHFLOWS

FOR THE YEAR ENDED 31 MARCH 2021

	Note	Total 2021 £'000	Total 2020 £'000
Operating activities	22	405	(446)
Investing activities			
Cash withdrawn from investment portfolio		250	-
Dividends and interest received		65	82
Purchase of tangible fixed assets		-	(13)
Purchase of intangible fixed assets		-	(77)
Net cash provided/(used) in investing activities		315	(8)
Change in cash and cash equivalents in the year		720	(454)
Cash and cash equivalents at the beginning of the year	23	790	1,244
Cash and cash equivalents at the end of the year	23	1,510	790

There is no net debt (2020: £nil). No separate cashflow statement has been prepared for the Charity alone as permitted by section 1 of FRS102.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, with the exceptions of investments and freehold land and buildings, which are included at fair market value. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) Second Edition, the Financial Reporting Standard applicable in the UK and Ireland (FRS102) and the Companies Act 2006. They also comply with the reporting requirements of the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Charities Act 2011.

Judgements and estimates

Judgements and estimates have been used in making accounting estimates and their related disclosures as appropriate to achieve recognition, measurement or disclosure that is reasonable in the context of FRS102.

Preparation of accounts on a going concern basis

The Charity reported a cash inflow for the year of £834,000 for the Charity and £720,000 on a group basis. The Charity holds free reserves after designating funds for projects, in the form of cash and investments, equivalent to 9.9 months' operating costs. After having considered a range of possible outcomes, including the impact of the ongoing pandemic, on future income and expenditure and resultant cash flow forecasts for the next 16 months ended 31 July 2022 the trustees are of the view that the Charity is a going concern.

Group financial statements

The statement of financial activities (SOFA) and balance sheet consolidate the financial statements of the Charity and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

No separate SOFA has been presented for the Charity alone as permitted by section 408 of the Companies Act 2006.

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 Charity and which have not been designated for other purposes.

Designated funds are unrestricted funds which 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 those funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The aim and use of each restricted fund is set out in the notes to the financial statements.

1. ACCOUNTING POLICIES (continued)

Income

Income is included in the SOFA when the Charity is legally entitled to the income, receipt is probable and the amount can be quantified with reasonable accuracy.

For legacies, entitlement is taken as the earlier of the date on which either: the Charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executors that a distribution will be made, or when a distribution is received from the estate. Receipt of legacy is only considered probable when the amount can be measured reliably and the Charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the Charity or the Charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Donations and grants, including capital grants, are included in income when these are receivable unless the donor has specified that the donation or grant relates to a future period or that certain pre-conditions must be fulfilled before use. In these cases the amount received is treated as deferred income. Donations and grants for particular purposes are included in income as restricted funds.

Royalties are included in income on an accruals basis.

Expenditure

Expenditure is included in the SOFA on an accruals basis. Expenditure attributable to more than one activity is apportioned across cost categories on the basis of the estimated time spent by staff on those activities.

Cost of raising funds is those costs relating to the generation of income and include costs related to the commercial trading activity and the management of investments.

Costs of charitable activities are those costs relating to the activities carried out to meet the objectives of the Charity as approved by the Board of Trustees in the Strategic Plan. These include both directly attributable costs and apportioned support costs.

Support costs relate to those functions that assist the work of the Charity but do not directly undertake charitable activities. Support costs include administrative support, finance, personnel, general administrative and IT support, premises and governance, and are apportioned on a basis considered appropriate to the underlying activities. The bases on which costs have been allocated are set out in note 9.

Pension costs

The Charity makes payments to a defined contribution pension scheme on behalf of all eligible employees. The cost of contributions for the year is shown in note 10. Contributions totalling £nil were outstanding at the end of the year (2020: £nil).

Operating leases

The company classifies the lease of printing equipment and short-term accommodation as operating leases. Title to the printing equipment remains with the lessor. Rental charges are charged on a straight line basis over the term of the lease.

ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

1. ACCOUNTING POLICIES (continued)

Financial instruments

The Charity only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities such as trade and other accounts receivable and payable.

Debt instruments that are payable or receivable within one year, being trade and other payables and trade and other receivables, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration, expected to be paid or received.

Financial assets that are measured at cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the SOFA. Any impairment loss is measured as the difference between an asset's carrying amount and recoverable amount.

Stocks

Stock is valued at the lower of cost and net realisable value after making due allowance for obsolete or slow moving items.

Tangible fixed assets

Individual tangible fixed assets costing more than £1,000 are capitalised at cost.

Tangible fixed assets are depreciated at rates calculated to write off the cost of each asset over its anticipated useful life at the following rates:

Freehold building	2% per annum
Computer equipment	25% per annum
Office furniture and equipment	20% per annum

Assets under development or construction are not depreciated until brought into operational use.

Freehold land and buildings are recognised at a valuation arrived at by an external valuer in accordance with the guidelines issued by the Royal Institution of Chartered Surveyors. Properties are revalued on a five-year basis.

The freehold land and buildings at White Hart Yard were revalued by BGW McDaniel, Chartered Surveyors, as at 31 March 2021 on the basis of open market value.

All upward revaluation adjustments are held in the revaluation reserve. Downward revaluation adjustments as a result of consumption of economic benefits are charged to the SOFA. Other downwards revaluations are taken to the revaluation reserve to the extent of previous upwards revaluations and thereafter charged to the SOFA. Transfers are made annually between the revaluation reserve and the unrestricted general fund to reflect depreciation attributable to the revalued element of the buildings.

ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

5. COMMERCIAL TRADING OPERATIONS

The wholly owned trading subsidiary CSLT (Trading) Limited, which is incorporated in England and Wales, pays all its taxable profits to the Charity by gift aid. CSLT (Trading) Limited publishes the Bulletin on behalf of the RCSLT, runs its biennial conference and receives royalties in respect of publications.

The Charity owns the entire issued share capital of 2 ordinary shares of £1 each. A summary of the trading results is shown below.

Summary Profit and loss account	2021	2020
	£'000	£'000
Turnover		
Advertising	276	301
Royalties	201	242
Sponsorship Income	-	56
	<hr/>	<hr/>
	477	599
	<hr/>	<hr/>
Cost of sales		
Bulletin	295	333
International Journal of Language and Communication Disorders	102	134
	<hr/>	<hr/>
	397	467
	<hr/>	<hr/>
Gross Profit	80	132
Administration expenses	(68)	(79)
Interest payable	-	-
	<hr/>	<hr/>
Net profit before transfers to Charity	2	53
Amount gifted to Charity	(53)	(65)
	<hr/>	<hr/>
Movement in equity	(51)	(12)
	<hr/> <hr/>	<hr/> <hr/>

Administration expenses include £69,000 (2020: £77,000) charged by the Charity to CSLT (Trading) Limited in respect of staff costs and attributable overheads

ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

5. COMMERCIAL TRADING OPERATIONS (continued)

	2021 £'000	2020 £'000
The assets and liabilities of the subsidiary were:		
Current assets	195	349
Creditors: amounts falling due within one year	(188)	(291)
	<u>7</u>	<u>58</u>
Total net assets	<u><u>7</u></u>	<u><u>58</u></u>
Represented by:		
Aggregate share capital and reserves	-	-
Retained profit in the subsidiary	7	58
	<u>7</u>	<u>58</u>
Aggregate share capital and reserves	<u><u>7</u></u>	<u><u>58</u></u>

The administration expenses are included in costs of generating funds in the Consolidated Statement of Financial Activities.

6. INVESTMENT INCOME

	2021 £'000	2020 £'000
Listed investments	65	71
Short-term deposits	1	5
Bank interest	1	1
	<u>67</u>	<u>77</u>
	<u><u>67</u></u>	<u><u>77</u></u>

7. RAISING FUNDS

Costs incurred in raising funds were:

	Activities undertaken directly £'000	Support Costs £'000	2021 £'000
Investment management fees	17	22	39
Commercial trading operations	459	15	474
	<u>476</u>	<u>37</u>	<u>513</u>
	<u><u>476</u></u>	<u><u>37</u></u>	<u><u>513</u></u>

ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

7. RAISING FUNDS (continued)

Comparative figures (as restated) were:

	Activities undertaken directly £'000	Support Costs £'000	2020 £'000
Investment management fees	22	9	31
Hire of premises costs	11	4	15
Sundry trading	4	3	7
Commercial trading operations	521	25	546
	<u>558</u>	<u>41</u>	<u>599</u>

8. CHARITABLE ACTIVITIES

	Activities undertaken directly £'000	Support Costs £'000	2021 £'000
Quality practice	1,274	606	1,880
Innovative organisation	879	296	1,175
Active influencing	921	534	1,455
	<u>3,074</u>	<u>1,436</u>	<u>4,510</u>

Charitable activities reflect the three focus areas set out in the Strategic Plan 2018-2022 approved by the Board.

Comparative figures (as restated) were:

	Activities undertaken directly £'000	Support Costs £'000	2020 £'000
Quality practice	1,254	655	1,909
Innovative organisation	1,118	266	1,384
Active influencing	997	675	1,672
	<u>3,369</u>	<u>1,596</u>	<u>4,965</u>

The key areas of charitable activity have been restated to align the allocation of costs with the three key areas of activity set out in the Strategic Plan.

ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

9. ANALYSIS OF SUPPORT COSTS

	Basis of allocation	Raising Funds £'000	Quality Practice £'000	Innovative Organisation £'000	Active Influencing £'000	2021 £'000
Support staff costs	Headcount	19	315	143	277	754
Other staff costs	Headcount	2	29	13	26	70
General admin costs	Headcount	2	31	14	27	74
Premises	Headcount	4	62	28	54	148
IT and comms	Headcount	6	100	46	88	240
Finance	Headcount	1	22	10	19	52
Governance	Headcount	1	15	7	13	36
Irrecoverable VAT	Actual costs	1	32	35	30	98
		36	606	296	534	1,472
		36	606	296	534	1,472

Comparative figures (as restated) were:

	Basis of allocation	Raising Funds £'000	Quality Practice £'000	Innovative Organisation £'000	Active Influencing £'000	2020 £'000
Support staff costs	Headcount	15	234	95	241	585
Other staff costs	Headcount	3	55	22	57	137
General admin costs	Headcount	3	48	20	50	121
Premises	Headcount	4	68	28	70	170
IT and comms	Headcount	7	116	47	119	289
Finance	Headcount	3	43	18	45	109
Governance	Headcount	2	31	12	31	76
Irrecoverable VAT	Actual costs	4	60	24	62	150
		41	655	266	675	1,637
		41	655	266	675	1,637

ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

10. ANALYSIS OF REMUNERATION

	2021	2020
	£'000	£'000
Salaries and wages	2,318	2,112
Social security costs	240	220
Pension costs	352	325
Staff employed by other organisations	3	19
Temporary staff costs	42	281
	<hr/>	<hr/>
Total staff costs	2,955	2,957
	<hr/> <hr/>	<hr/> <hr/>

The number of higher paid employees was:

	2021	2020
	No.	No.
£60,001 - £70,000	2	-
£70,001 - £80,000	2	2
£80,001 - £90,000	1	1
£120,001 - £130,000	1	1

Pension costs are allocated to activities in proportion to the related staffing costs incurred and are charged to designated, restricted and unrestricted funds as appropriate.

Reimbursement was made to the employers of 2 (2020: 2) trustees under the provisions of the Memorandum and Articles of the charity totalling £26,000 (2020: £23,000) in respect of the time spent by those trustees on charity business. No other trustees were paid or received any benefits from employment with the charity or its subsidiary in the year. Payments during the year were:

	2021	2020
	£'000	£'000
Nottinghamshire Healthcare NHS Foundation Trust – in respect of Della Money, Chair from 1 April 2020 to 9 December 2020	14	19
Derbyshire Community Health Services – in respect of Mary Heritage, Deputy Chair from 1 April 2020 to 31 March 2021	12	4
	<hr/>	<hr/>
Total reimbursement to employers of trustees	26	23
	<hr/> <hr/>	<hr/> <hr/>

Expenses totalling £nil (2020: £21,000) relating to nil (2020: 19) trustees were reimbursed in the year. These related to travel and incidental costs incurred in carrying out their duties.

The key management personnel of the parent charity, RCSLT, comprise the trustees, the CEO and the other members of the senior management team. The total benefits of the key management personnel of the Charity were £616,000 (2020: £665,000).

Payments arising from the termination of contracts of employment totalling £5,000 (2020: £43,000) were made during the year.

ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

11. STAFF NUMBERS

The average monthly number of employees and the average monthly number of full-time equivalents (including ex-officio directors) employed by the group during the year were:

	2021	2020
	No.	No.
Raising funds	1	1
Quality practice	17	16
Innovative organisation	8	6
Active influencing	19	20
Support	11	9
	<hr/>	<hr/>
Actual	56	52
	<hr/> <hr/>	<hr/> <hr/>
	2021	2020
	No.	No.
Raising funds	1	1
Quality practice	17	16
Innovative organisation	8	6
Active influencing	15	16
Support	11	9
	<hr/>	<hr/>
Full-time equivalents	52	48
	<hr/> <hr/>	<hr/> <hr/>

The subsidiary CSLT (Trading) Ltd had nil employees (2020: nil). A recharge of £54,000 (2020: £50,000) was made to CSLT (Trading) Ltd in respect of staff costs attributable to CSLT (Trading) Ltd.

12. NET INCOME/EXPENDITURE FOR THE YEAR

Net income/expenditure for the year are stated after charging:

	2021	2020
	£'000	£'000
Depreciation of tangible assets	62	64
Amortisation of intangible assets	289	245
Audit fee (Group)	12	17
Non-audit fees (Group)	6	6
Rental charge payable in respect of operating leases	4	5
Indemnity insurance	1	1
	<hr/> <hr/>	<hr/> <hr/>

ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

13. TANGIBLE FIXED ASSETS

All tangible assets relate to the Charity and are used for charitable purposes.

	Group and Charity			
	Freehold Land and Buildings	Office Furniture and Equipment	Computer Equipment	Total
	£'000	£'000	£'000	£'000
Cost or valuation				
At 1 April 2020	4,930	44	53	5,027
Additions	-	-	-	-
Disposals	-	-	-	-
Revaluation	(380)	-	-	(380)
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2021	4,550	44	53	4,647
	<hr/>	<hr/>	<hr/>	<hr/>
Depreciation				
At 1 April 2020	237	44	47	328
Charge for the year	60	-	2	62
Disposals	-	-	-	-
Revaluation	(297)	-	-	(297)
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2021	-	44	49	93
	<hr/>	<hr/>	<hr/>	<hr/>
Net book value				
At 31 March 2021	4,550	-	4	4,554
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2020	4,693	-	6	4,699
	<hr/>	<hr/>	<hr/>	<hr/>

The property was revalued at its open market value at 31 March 2021 by BGW McDaniel, Chartered Surveyors. The depreciated historical cost of the property was £1,364,000.

ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

14. INTANGIBLE FIXED ASSETS

All intangible assets relate to the Charity and are used for charitable purposes.

	Group and Charity Digital Development £'000
Cost or valuation	
At 1 April 2020	527
Additions	-
Disposals	(450)
	<hr/>
At 31 March 2021	77
	<hr/>
Amortisation	
At 1 April 2020	193
Charge for the year	289
Disposals	(450)
	<hr/>
At 31 March 2021	32
	<hr/>
Net book value	
At 31 March 2021	45
	<hr/> <hr/>
At 31 March 2020	334
	<hr/> <hr/>

15. INVESTMENTS

Movement in investments during the period was:

	Cash £'000	Group and Charity Listed Investments £'000	Total £'000
Market value at 1 April 2020	372	2,612	2,984
Disposal proceeds	585	(585)	587
Investment income retained	2	-	2
Funds transferred out of investment portfolio to cash	(250)	-	(250)
Purchases	(552)	552	-
Gain on disposal compared to opening market value	-	107	107
Gain on revaluation	-	325	325
Management charges paid	(22)	-	(22)
	<hr/>	<hr/>	<hr/>
Market value at 31 March 2021	135	3,011	3,146
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
Historical cost	135	2,405	2,540
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

16. DEBTORS

	Group		Charity	
	2021	2020	2021	2020
	£'000	£'000	£'000	£'000
Trade debtors	64	51	20	29
Subsidiary undertaking	-	-	142	187
Prepayments and accrued income	267	333	235	239
Other debtors	2	21	1	21
	<u>333</u>	<u>405</u>	<u>398</u>	<u>476</u>

17. CREDITORS: amounts falling due within one year

	Group		Charity	
	2021	2020	2021	2020
	£'000	£'000	£'000	£'000
Trade creditors	98	118	89	82
Accruals and deferred income	339	237	302	169
Taxation and social security	121	103	121	103
Other creditors	17	29	16	29
	<u>575</u>	<u>487</u>	<u>528</u>	<u>383</u>

Deferred income represents subscriptions received in advance of the annual renewal on 1 April.

	Group and Charity	
	2021	2020
	£'000	£'000
At 1 April	34	42
Amounts received in advance of annual renewal of membership	58	34
Amounts released to Statement of financial activities	(34)	(42)
	<u>58</u>	<u>34</u>
At 31 March	<u>58</u>	<u>34</u>

ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

18. RESTRICTED FUNDS

	At 31 March 2020 £'000	Income £'000	Expenditure £'000	Transfers £'000	At 31 March 2021 £'000
1 Shirley Davis Welfare Fund	6	-	(1)	-	5
2 Catherine Renfrew Fund	2	-	-	-	2
3 Penny Harrison Fund	1	-	-	-	1
4 TASLTM Fund	6	-	(4)	-	2
5 Sir Sigmund Sternberg Award	-	2	-	-	2
6 Future Therapists' Fund	3	-	(3)	-	-
7 RCSLT Hubs Fund	10	-	-	-	10
8 My Journey, My Voice	8	-	(2)	-	6
9 Workforce Transformation	10	-	(8)	-	2
10 Interprofessional Dysphagia Guidelines	6	-	(6)	-	-
11 AHP workforce	5	-	-	-	5
12 Changing the Conversation	-	8	(8)	-	-
13 Communication Access Symbol	10	-	(9)	-	1
14 Support Workers and Clinical Placements	20	-	(2)	-	18
15 Student Support Fund	-	10	-	-	10
16 HEE Dysphagia Competencies	-	130	(11)	-	119
17 HEE Neonatal Project	-	10	-	-	10
	<u>87</u>	<u>160</u>	<u>(54)</u>	<u>-</u>	<u>193</u>

ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

Comparative figures (as restated) were:

	At 31 March 2019 £'000	Income £'000	Expenditure £'000	Transfers £'000	At 31 March 2020 £'000
1 Shirley Davis Welfare Fund	6	-	-	-	6
2 Catherine Renfrew Fund	3	-	(1)	-	2
3 Penny Harrison Fund	1	-	-	-	1
4 TASLTM Fund	7	-	(1)	-	6
5 Sir Sigmund Sternberg Award	-	1	(1)	-	-
6 Future Therapists' Fund	4	-	(1)	-	3
7 RCSLT Hubs Fund	13	-	(3)	-	10
8 My Journey, My Voice	12	-	(4)	-	8
9 Workforce Transformation	12	-	(2)	-	10
10 Interprofessional Dysphagia Guidelines	19	-	(13)	-	6
11 AHP workforce	20	-	(15)	-	5
12 Changing the Conversation	-	19	(19)	-	-
13 Communication Access Symbol	-	10	-	-	10
14 Support Workers and Clinical Placements	-	20	-	-	20
	<u>97</u>	<u>50</u>	<u>(60)</u>	<u>-</u>	<u>87</u>

ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

18. RESTRICTED FUNDS (continued)

- 1 The Shirley Davis Welfare Fund was established to assist members who are in hardship.
- 2 The Catherine Renfrew Fund was established to provide study grants to enable members to travel overseas.
- 3 The Penny Harrison Fund was established to fund bursaries for support workers, newly-qualified therapists and students to attend the RCSLT scientific conferences.
- 4 The Association of Speech and Language Therapy Managers (TASLTM) Fund was set up for use by the Management Board to support development and training opportunities for SLTs in management.
- 5 The Sir Sigmund Sternberg Award represents an amount received, which was awarded as two individual grants for clinical innovation.
- 6 The Future Therapists' Fund represents grants received from the Department of Health and the North West London Workforce Development Confederation for the development of a website and an educational resource on behalf of the Allied Health Profession Federation.
- 7 The RCSLT Hubs Fund represents grants received from the East Midlands Local Education and Training Board ("LETB") for the development of the East Midlands RCSLT Hub.
- 8 The My Journey, My Voice Project represents a grant received from the Health and Social Care Board Northern Ireland to support an exhibition of service user portraits and stories in the Northern Ireland Assembly and community venues.
- 9 The Workforce Transformation Fund represents monies received from Health Education England to support projects relating to workforce transformation.
- 10 The Interprofessional Dysphagia Guidelines Fund represents monies received from Health Education England to support development of the national dysphagia workforce competencies.
- 11 The AHP Workforce Fund represents monies received from Health Education England to support the updating of a national dysphagia workforce competency framework.
- 12 Changing the Conversation represents a grant received from Department for Education for a joint project with ICAN to improve vocabulary amongst pre-school children.
- 13 The Communication Access Symbol Fund represents donations received to support the launch and promotion of a recognised communication access symbol and associated standards.
- 14 The Support Workers and Clinical Placements Fund represents a grant received from Health Education England to support and promote support workers and clinical placements.
- 15 The Student Support Fund represents a donation given to support current students.
- 16 The Dysphagia Competencies Fund represents a grant received from Health Education England to support the development of dysphagia competency training for student SLTs.
- 17 The Neonatal Project represents a grant from Health Education England to fund the development of education and training resources for AHPs working in neonatal care.

ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

19. UNRESTRICTED FUNDS

	At 31 March 2020 £'000	Income £'000	Expenditure £'000	Investment Gains/ Revaluation £'000	Transfers £'000	At 31 March 2021 £'000
Designated funds						
<u>Quality Practice</u>						
1	31	-	(28)	-	47	50
2	64	-	(50)	-	85	99
3	17	-	(18)	-	61	60
4	59	-	(31)	-	19	47
5	-	-	-	-	5	5
<u>Innovative Organisation</u>						
6	145	-	(151)	-	186	180
7	11	-	(25)	-	36	22
8	12	-	(7)	-	(2)	3
9	2	-	-	-	7	9
10	2	-	(3)	-	1	-
11	-	-	(10)	-	24	14
12	31	-	-	-	(21)	10
13	-	-	-	-	18	18
<u>Active Influencing</u>						
14	26	-	(23)	-	21	24
15	-	-	-	-	3	3
16	4	-	(2)	-	8	10
17	10	-	(11)	-	13	12
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Designated funds	414	-	(359)	-	511	566
Other unrestricted funds						
General funds	5,203	4,322	(4,203)	432	(682)	5,072
Revaluation reserve - property	2,975	-	-	(83)	293	3,185
Non charitable trading funds	58	477	(406)	-	(122)	7
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Other unrestricted funds	8,236	4,799	(4,609)	349	(511)	8,264
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	8,650	4,799	(4,968)	349	-	8,830
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Transfers between funds represent the release of designated funds no longer required and the setting aside of new funds for the future year in line with project budgets approved by the Board.

ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

19. UNRESTRICTED FUNDS (continued)

Comparative figures (as restated) were:

	At 31 March 2019 £'000	Income £'000	Expenditure £'000	Investment Gains/ Revaluation £'000	Transfers £'000	At 31 March 2020 £'000
Designated funds						
<u>Quality Practice</u>						
1	31	-	(20)	-	20	31
2	119	-	(97)	-	42	64
3	68	-	(51)	-	-	17
4	66	-	(58)	-	51	59
<u>Innovative Organisation</u>						
6	200	-	(83)	-	28	145
7	178	-	(225)	-	58	11
8	20	-	(23)	-	15	12
9	6	-	(10)	-	6	2
10	5	-	(9)	-	6	2
12	-	-	-	-	31	31
<u>Active Influencing</u>						
14	34	-	(34)	-	26	26
15	2	-	(3)	-	1	-
16	30	-	(26)	-	-	4
17	20	-	(22)	-	12	10
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Designated funds	779	-	(661)	-	296	414
Other unrestricted funds						
General funds	5,639	4,161	(4,374)	(98)	(125)	5,203
Revaluation reserve - property	3,004	-	-	-	(29)	2,975
Non charitable trading funds	70	599	(469)	-	(142)	58
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Other unrestricted funds	8,713	4,760	(4,843)	(98)	(296)	8,236
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	9,492	4,760	(5,504)	(98)	-	8,650
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Expenditure has been restated to reflect the revised basis of allocation of overheads. Transfers between designated funds and general funds have been adjusted accordingly.

ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

19. UNRESTRICTED FUNDS (continued)

- 1 The Outcome Measures Project represents funding to support members with the development of outcome measures.
- 2 The Professional Guidance Fund has been established to ensure regular updates of current professional guidance and the development of new guidance and standards.
- 3 The Learning Solutions and Products Fund is money set aside to develop resources notably in connection with dementia and other age-related conditions leading to communication difficulties.
- 4 Research and development represents an amount set aside to fund research and development.
- 5 The Dysphagia Competencies Fund represents an amount set aside to support development of dysphagia competency training for student SLTs.
- 6 The Digital Strategy represents funds set aside for the continued development of the website and CRM system.
- 7 The Digital Transition Fund represents monies set aside to provide additional resources to support the delivery of the digital transformation strategy.
- 8 The Giving Voice Campaign fund has been set up to undertake campaigns for engaging service users and carers, fellow professionals and partner groups to raise awareness and influence key decision makers to improve speech and language therapy services.
- 9 The RCSLT Hubs Development Fund supports the development of regional professional networks, including supporting members to develop and disseminate research and evidence-based practice.
- 10 The 75th Anniversary Project is money set aside for events and other activities relating to the 75th Anniversary of the RCSLT in 2020.
- 11 The Equality, Diversity and Inclusion Fund represents funds set aside to formally review and identify actions to increase diversity on the Board and governance structures of the RCSLT.
- 12 The Future Projects Fund represents funds set aside for medium sized projects identified during the coming year.
- 13 The Membership Survey will enhance our understanding of the membership and help us to improve our support to members.
- 14 Public Affairs support represents the funds set aside to support campaigning and influencing activities.
- 15 The Research Projects Fund has been set aside to support the proactive commissioning of research to support the RCSLT's policy influencing goals.
- 16 PR support relates to the development of tools and other campaigns to raise awareness of the profession.
- 17 The Communication Symbol represents funds set aside for the joint development with other charities and international professional bodies of an international communication symbol and associated standards and training.

ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

20. ANALYSIS OF GROUP NET ASSETS BETWEEN FUNDS

	Unrestricted funds		Restricted	2021 £'000
	Designated £'000	Other £'000	Funds £'000	
Tangible fixed assets	-	4,554	-	4,554
Intangible fixed assets		45	-	45
Investments	-	3,146	-	3,146
Current assets	592	1,068	193	1,853
Current liabilities	(26)	(549)	-	(575)
	<u>566</u>	<u>8,264</u>	<u>193</u>	<u>9,023</u>

Comparative figures were:

	Unrestricted funds		Restricted	2020 £'000
	Designated £'000	Other £'000	Funds £'000	
Tangible fixed assets	-	4,699	-	4,699
Intangible fixed assets		334	-	334
Investments	-	2,984	-	2,984
Current assets	423	694	89	1,207
Current liabilities	(10)	(475)	(2)	(487)
	<u>413</u>	<u>8,236</u>	<u>87</u>	<u>8,737</u>

21. OPERATING LEASE COMMITMENTS

At 31 March 2021 the Charity had commitments falling due under operating leases:

	Land & Buildings		Equipment	
	2021 £'000	2020 £'000	2021 £'000	2020 £'000
<1 year	4	5	-	-
1-5 years	18	18	-	-
>5 years	15	19	-	-
Total	<u>37</u>	<u>42</u>	<u>-</u>	<u>-</u>

ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

22. NET CASH FLOW FROM OPERATING ACTIVITIES

	2021	2020
	£'000	£'000
Net incoming/(outgoing) resources	340	(852)
Adjustments for:		
Depreciation of tangible fixed assets	62	64
Amortisation of intangible fixed assets	289	245
(Gain)/loss on investments	(432)	98
Investment income	(67)	(77)
Investment management fee deducted from portfolio	22	22
Decrease/(increase) in stock	2	(6)
Decrease/(increase) in debtors	72	77
Increase/(decrease) in creditors	117	(17)
	<hr/>	<hr/>
	405	(446)
	<hr/> <hr/>	<hr/> <hr/>

23. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2021	2020
	£'000	£'000
Cash in hand	492	322
Notice deposits (less than three months)	1,018	468
	<hr/>	<hr/>
	1,510	790
	<hr/> <hr/>	<hr/> <hr/>

24. RELATED PARTY TRANSACTIONS

In 2021, the following transactions took place between the Charity and its wholly owned subsidiary CSLT (Trading) Limited:

- The provision of various services including staff time and related overheads of £69,000 (2020: £77,000)
- The transfer under gift aid of the trading profits of CSLT (Trading) Limited to the Charity of £53,000 (2020: £65,000) of which £nil was outstanding at 31 March 2021 (2020: £nil).

There are no other related party transactions during the year (2020 none).

25. CORPORATION TAXATION

The Charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

26. COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES 2019/20 (as restated)

	Note	Unrestricted Funds			Total Funds £'000
		Other Unrestricted Funds £'000	Designated Funds £'000	Restricted Funds £'000	
Income and endowments					
Donations and legacies		-	-	-	-
Charitable activities	3	4,020	-	50	4,070
Other trading activities	4	663	-	-	663
Investments	6	77	-	-	77
Total income and endowments		4,760	-	50	4,810
Expenditure					
Raising funds	7	599	-	-	599
Charitable activities	8	4,244	661	60	4,965
Total expenditure		4,843	661	60	5,564
Net income/(expenditure) before gains/(losses) on investments		(83)	(661)	(10)	(754)
Net gains/(losses) on investments	15	(98)	-	-	(98)
Net income/(expenditure) before transfers		(181)	(661)	(10)	(852)
Transfers between funds		(296)	296	-	-
Net movement in funds		(477)	(365)	(10)	(852)
Fund balances brought forward		8,713	779	97	9,589
Fund balances carried forward		8,236	414	87	8,737