



ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS

REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2024

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

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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

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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.

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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:

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- 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.

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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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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.

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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
<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>High inflation rates erode 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>

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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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TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2024

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.

ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2024

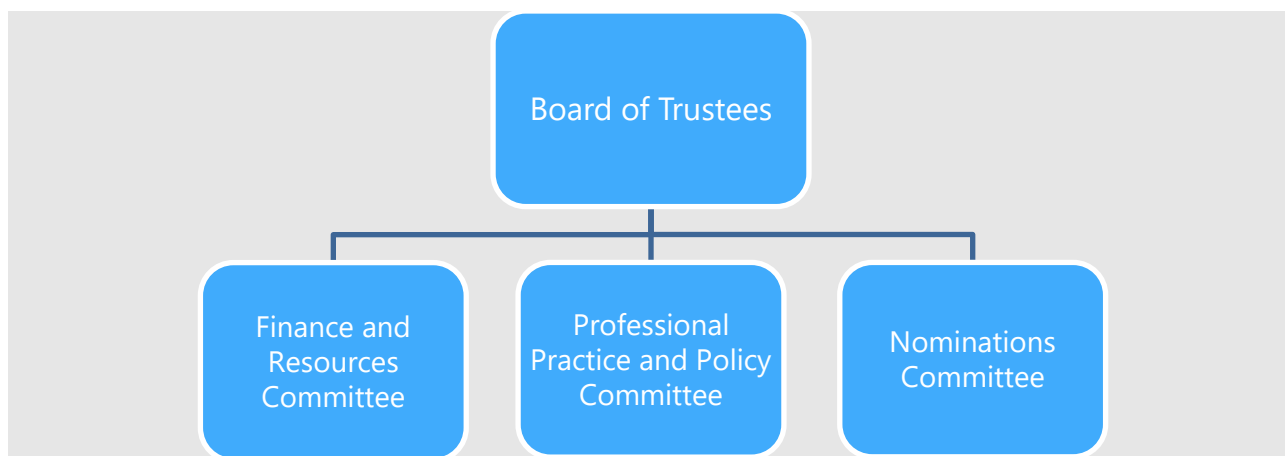
Patron	HRH The Duchess of Edinburgh
President	Nick Hewer
Honorary Vice President	Lord Shinkwin
Registered Office	2 White Hart Yard London SE1 1NX
Auditors	Haysmacintyre LLP 10 Queen Street Place London EC4R 1AG
Bankers	National Westminster Bank Liverpool Street Station 250 Bishopsgate London EC2M 4AA
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.



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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)

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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.

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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.

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

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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

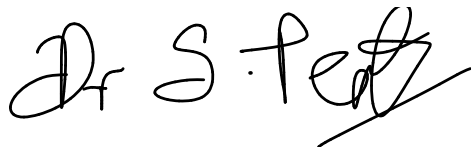
So far as each of the directors at the time the trustees' report is approved is aware:

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

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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 signature.

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

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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

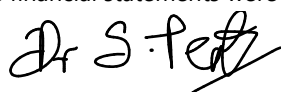
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

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
	<hr/>	<hr/>	<hr/>
	367	24	391
	=====	=====	=====
		=	=

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
	<hr/>	<hr/>	<hr/>
	3,819	1,946	5,765
	=====	=====	=====
		=	=

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
	<hr/>	<hr/>	<hr/>
	3,694	1,846	5,540
	=====	=====	=====
		=	=

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
	<u>698</u>	<u>457</u>	<u>539</u>	<u>501</u>
	=====	=====	=====	=====

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
	<u>646</u>	<u>521</u>	<u>614</u>	<u>495</u>
	=====	=====	=====	=====

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)
	<u>47</u>	<u>52</u>
	=====	=====
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
		-----	-----	-----	-----	-----
		-	-	-	-	-
	Designated funds	3,013	-	(640)	289	2,662
		-----	-----	-----	-----	-----
		-	-	-	-	-
	Other unrestricted funds					
	General funds	2,999	4,673	(4,700)	(83)	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)	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 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)		