

518344

**ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS  
(A Company Limited by Guarantee)**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED**

**31 MARCH 2001**



**Ashdens**  
CHARTERED ACCOUNTANTS

# ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS

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GENERAL INFORMATION

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<b>PATRON:</b>	Her Majesty Queen Elizabeth, The Queen Mother
<b>PRESIDENT:</b>	Lord Ashley of Stoke
<b>SENIOR LIFE VICE PRESIDENT:</b>	Sir Sigmund Sternberg O.St.J, KCSG, Hon FRCSLT, JP
<b>VICE PRESIDENTS:</b>	Prof S Horner, O.St.J., MB, ChB Mrs Veronica Goddard, Reg MRCSLT
<b>COUNCIL MEMBERS:</b>	
Chairman	Ms Flis Parsons, Reg MRCSLT
Deputy Chairman	Ms Caroline Fraser, Reg MRCSLT
Hon Treasurer	Ms Tricia McGregor, Reg MRCSLT
<b>Councillors:</b>	
Wales	Ms Bethan Wynne Jones, Reg MRCSLT
Scotland	Ms Jeanette Cochrane, Reg MRCSLT
Ireland	Ms Trea O'Hagan, Reg MRCSLT
Central	Dr Jane Russell, Reg MRCSLT
Northern	Ms Catherine Caple, Reg MRCSLT
Western	Ms Teresa Boden, Reg MRCSLT
Eastern	Ms Linda Edwards, Reg MRCSLT (to Dec 2000)
London	Ms Olwen Pate, Reg MRCSLT
Public Relations	Ms Rebecca Withnall, Reg MRCSLT
Student Affairs	Ms Anne Kot, Reg MRCSLT
Service Management	Mrs Irene Morris, Reg MRCSLT
Research & Clinical Effectiveness	Dr Paul Carding, Reg MRCSLT
Education & Academic Affairs	Dr Sue Franklin, Reg MRCSLT
Professional & Ethical Standards	Mrs Christine MacCarthy, Reg MRCSLT
<b>SECRETARY:</b>	Ms Kamini Gadhok, Reg MRCSLT
<b>REGISTERED OFFICE:</b>	2 White Hart Yard London SE1 1NX
<b>AUDITORS:</b>	Ashdens 106-114 Borough High Street London SE1 1LB
<b>BANKERS:</b>	National Westminster Bank Plc 180 Shoreditch High Street London E1 6HN
<b>INVESTMENT ADVISORS:</b>	Fleming Investment Management 25 Copthall Avenue London EC2R 7DR
<b>COMPANY REGISTERED NUMBER:</b>	518344
<b>CHARITY NUMBER:</b>	273724

**ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS****REPORT OF THE COUNCIL**

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The Members of the Council present their report and financial statements for the year ended 31 March 2001.

**CONSTITUTION**

The Charity is a company limited by guarantee and therefore has no share capital. In the event of a winding up the members liability is limited to £1 each. It is governed by the Memorandum and Articles of Association.

**APPOINTMENT OF MEMBERS OF COUNCIL**

Members of Council are elected for a three year period by the membership at the annual general meeting. They may be re-elected for one further period of three years.

**OBJECTIVES**

The objectives of the Charity are the promotion of professional standards for members working as speech and language therapists, research into the field of speech and language therapy, the accreditation of courses for the education and training of students and the issuing of practising certificates and information to the general public about speech and language therapy.

**POLICIES**

The policies of the Charity are formulated by the Council and its sub-committees. There have been no changes in policies since the last report.

**DEVELOPMENT**

This year has seen the Charity concentrate upon improving its support to members and also in increasing public awareness. A full review of the future direction that the organisation is to follow was commenced in December 2000 in the light of Government pronouncements.

**REVIEW OF FINANCIAL ACTIVITIES**

This year has seen an increase in both income and expenditure. The overall result has been a surplus of £109,540. The surplus is significantly lower than last year, which included £233,607 regarding the sale of the property. During the year, the Charity has spent further funds on the alterations to improve access to the new property.

The Charity has maintained its investment in a specific charities fund. This investment earned income of £19,538 during the year (2000: £15,774).

Income from the trading company is higher this year due to increased advertising turnover together with the Conference. The overall costs of the Conference were such that the overall profit is lower.

The level of grants made during the year has risen as the Charity was not faced with the disruption and expense of a move.

During the year the Charity received a donation of £26,041 from the Estate of Mrs A C Flint Deceased. There are no restrictions on the use of these funds.

The Charity has maintained a separate building reserve fund as a designated fund. This is to ensure that funds are available for any major repairs.

**ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS****REPORT OF THE COUNCIL**

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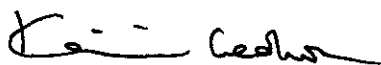
**MEMBERS OF THE COUNCIL**

The members of the Council, who are also directors are as shown under General Information on page 1.

**AUDITORS**

The Auditors, Messrs Ashdens, will be proposed for re-appointment under Section 385 of the Companies Act 1985.

Signed on behalf of the Council



**MS KAMINI GADHOK, Reg MRCSLT**  
Secretary

Approved by the Council on: 17 August 2001

**ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS****COUNCIL'S STATEMENT OF RESPONSIBILITIES**

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Company law requires the Council to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the group and the company, and of the profit or loss of the group for that period. In preparing those financial statements the Council is required to:

- (a) select suitable accounting policies and then apply them consistently;
- (b) make judgements and estimates that are reasonable and prudent;
- (c) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The Council is responsible for keeping proper accounting records which disclose with reasonable accuracy, at any time, the financial position of the group and the company, and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the group and the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

## ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS

REPORT OF THE AUDITORS TO THE MEMBERS

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We have audited the financial statements on pages 6 to 19, which have been prepared under the historical cost convention, other than investments which are at market value, and the accounting policies set out on page 14.

**Respective responsibilities of council and auditors**

As described on page 4, the Council are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

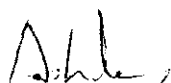
**Basis of opinion**

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the Council in the preparation of the financial statements, and of whether the accounting policies are appropriate to the group and company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material mis-statement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

**Opinion**

In our opinion the financial statements give a true and fair view of the state of the group and the company's affairs at 31 March 2001 and of the group's surplus for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

**ASHDENS**

Registered Auditor and Chartered Accountants  
106-114 Borough High Street  
London  
SE1 1LB

17 August 2001

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31ST MARCH 2001

Notes	Un- restricted General Fund £	Designated Appeal Fund £	Restricted Shirley Davis Welfare Fund £	2001 £	2000 £
<b>INCOMING RESOURCES</b>					
<b>Members:</b>					
Subscriptions	938,020	-	-	938,020	818,332
Practice Certificate Fees	15,967	-	-	15,967	15,030
Academic Accreditation	6,150	-	-	6,150	6,020
Overseas Licences	21,869	-	-	21,869	26,114
	982,006	-	-	982,006	865,496
<b>Grants and Awards Receivable:</b>					
BT Bursary	1,334	-	-	1,334	31,411
NHSME funding for guidelines	37,219	-	-	37,219	25,128
Sir Sigmund Sternberg Award	1,000	-	-	1,000	1,000
Winslow Award	710	-	-	710	750
Audit Tool	152	-	-	152	7,083
	40,415	-	-	40,415	65,372
<b>Donations</b>					
	26,041	-	-	26,041	52,436
Carried forward	1,048,462	-	-	1,048,462	983,304



CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 MARCH 2001

Notes	Un- restricted General Fund £	Designated Appeal Fund £	Restricted Shirley Davis Welfare Fund £	2001 £	2000 £
Brought forward	1,048,462	-	-	1,048,462	983,304
Investment Income:					
COIF	359	-	-	359	6,765
Deposit account interest	6,795	3,152	254	10,201	10,636
Quoted securities	9,886	9,652	-	19,538	15,774
	17,040	12,804	254	30,098	33,175
Trading Income	786,685	-	-	786,685	460,231
Sundry Income:					
Seminar Fees	214	-	-	214	491
Publications	6,393	-	-	6,393	5,274
Books	3,628	-	-	3,628	3,312
Hire of conference room	3,055	-	-	3,055	429
Journals	13,183	-	-	13,183	13,382
Other income	14,924	-	-	14,924	9,599
	41,397	-	-	41,397	32,487
TOTAL INCOMING RESOURCES	1,893,584	12,804	254	1,906,642	1,509,197

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 MARCH 2001

Notes	Un- restricted General Fund £	Designated Appeal Fund £	Restricted Shirley Davis Welfare Fund £	2001 £	2000 £
<b>RESOURCES EXPENDED:</b>					
<b>Grants and Awards:</b>					
Area and other grants	-	36,295	-	36,295	39,345
NHSME guidelines	37,219	-	-	37,219	20,849
Audit Tool	-	-	-	-	14,834
Competencies Project	-	34,109	-	34,109	-
	37,219	70,404	-	107,623	75,028
<b>Information:</b>					
Public relations and information	14,548	-	-	14,548	14,436
	14,548	-	-	14,548	14,436
<b>Lecture:</b>					
Jansson Memorial Lecture	-	-	-	-	249
Carried forward	51,767	70,404	-	122,171	89,713

# CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 MARCH 2001

Notes	Un- restricted General Fund £	Designated Appeal Fund £	Restricted Shirley Davis Welfare Fund £	2001 £	2000 £
Brought forward	51,767	70,404	-	122,171	89,713
<b>Support Costs:</b>					
Books	1,250	-	-	1,250	-
Manuals and leaflets	-	-	-	-	1,527
Salaries and employers NIC	170,425	-	-	170,425	153,971
Pension Scheme	5,949	-	-	5,949	6,272
Council and Committee expenses	14,088	-	-	14,088	17,561
Clinical Accreditation Scheme	3,946	-	-	3,946	4,279
	<u>195,658</u>	<u>-</u>	<u>-</u>	<u>195,658</u>	<u>183,610</u>
<b>Memberships:</b>					
Salaries and employers NIC	193,758	-	-	193,758	190,646
Pension Scheme	6,769	-	-	6,769	7,766
Professional bodies membership	12,261	-	-	12,261	14,004
Professional insurance	39,371	-	-	39,371	44,536
Register printing	28,786	-	-	28,786	29,330
Membership printing	36,966	-	-	36,966	13,857
Council and Committee expenses	10,689	-	-	10,689	19,927
Bank and Credit Card charges	4,288	-	-	4,288	4,585
Printing Communicating Quality	-	-	-	-	499
	<u>332,888</u>	<u>-</u>	<u>-</u>	<u>332,888</u>	<u>325,150</u>
Carried forward	580,313	70,404	-	650,717	598,473

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 MARCH 2001

	Notes	Un- restricted General Fund £	Designated Appeal Fund £	Restricted Shirley Davis Welfare Fund £	2001 £	2000 £
Brought forward		580,313	70,404	-	650,717	598,473
<b>Administration Expenses:</b>						
Cost of sales - Trading	2	516,300	-	-	516,300	225,725
Salaries and employers NIC	3	249,188	-	-	249,188	201,272
Staff pension scheme		7,794	-	-	7,795	7,663
Rates		5,475	-	-	5,475	4,397
Light and heat		4,036	-	-	4,036	5,808
Insurance		3,502	-	-	3,502	2,400
Repairs and renewals		20,936	-	-	20,936	15,838
Telephone and Internet charges		15,594	-	-	15,594	19,228
Printing, postage and stationery		57,696	-	-	57,696	45,087
Hire of equipment		12,805	-	-	12,805	8,964
Legal and professional fees		21,952	-	-	21,952	11,523
Auditors remuneration		5,400	-	-	5,400	5,700
Sundry expenses		20,538	-	-	20,848	15,986
Depreciation		34,782	-	-	34,782	36,437
Cleaning		13,866	-	-	13,866	6,979
Bank charges		32	-	-	32	6,172
Publications		6,957	-	-	6,957	6,273
Staff and Council training		4,634	-	-	4,634	4,114
Computer expenses		28,225	-	-	28,225	30,661
Annual General Meeting		20,772	-	-	20,772	13,287
Council and Committee expenses		38,389	-	-	38,389	34,247
Bad debts		14,967	-	-	14,967	-
Staff recruitment fees		4,155	-	-	4,155	5,786
Relocation expenses		-	-	-	-	6,005
Interest paid		-	-	-	-	3,600
Discounts Allowed		257	-	-	257	-
		<u>1,108,252</u>	<u>-</u>	<u>-</u>	<u>1,108,252</u>	<u>723,152</u>
		<u>1,688,565</u>	<u>70,404</u>	<u>-</u>	<u>1,758,969</u>	<u>1,321,625</u>
<b>TOTAL RESOURCES EXPENDED</b>						

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 MARCH 2001

Notes	Un- restricted General Fund £	Designated Appeal Fund £	Building Reserve Fund £	Restricted Shirley Davis Welfare Fund £	2001 £	2000 £
NET INCOMING/(OUTGOING) RESOURCES						
before transfers	205,019	(57,600)	-	254	147,673	187,572
Transfer between funds	(28,140)	28,140	-	-	-	-
NET INCOMING/(OUTGOING) RESOURCES	176,879	(29,460)	-	254	147,673	187,572
Losses/Gains on Investments:						
Realised						10,930
Unrealised	(41,235)	3,102	-	-	(38,133)	(5,500)
Profit on sale of property						233,607
NET MOVEMENTS IN FUNDS	135,644	(26,358)	-	254	109,540	426,609
Brought forward	1,529,383	309,567	50,000	4,659	1,893,609	1,467,000
Carried forward	1,665,027	283,209	50,000	4,913	2,003,149	1,893,609

## ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS

## CONSOLIDATED BALANCE SHEET AT 31 MARCH 2001

	Notes	2001 £	2000 £
FIXED ASSETS:			
Tangible fixed assets	4	1,167,673	1,178,208
Investments	5	607,187	645,321
		<u>1,774,860</u>	<u>1,823,529</u>
CURRENT ASSETS:			
Stock	6	1,500	2,750
Debtors	7	126,354	142,473
Cash at bank and in hand		283,255	223,551
		<u>411,109</u>	<u>368,774</u>
CREDITORS: amounts due within one year	8	182,820	298,694
NET CURRENT ASSETS		<u>228,289</u>	<u>70,080</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,003,149</u>	<u>1,893,609</u>
FUNDS:			
Restricted funds	9	4,913	4,659
Designated funds	10	333,209	359,567
Unrestricted funds		1,665,027	1,529,383
	11	<u>2,003,149</u>	<u>1,839,609</u>

Signed on behalf of the Council


MS FLIS PARSONS, REG MRCSLT  
CHAIRMAN

MS TRICIA MCGREGOR, REG MRCSLT  
TREASURER

Approved by the Council on: 17 August 2001

## ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS

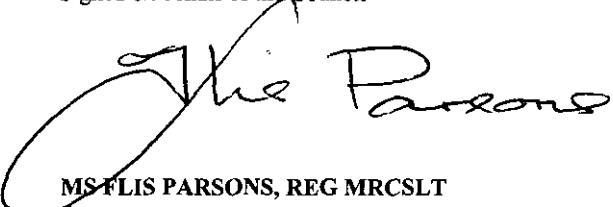
## INDIVIDUAL BALANCE SHEET AT 31 MARCH 2001

	Notes	2001 £	2000 £
<b>FIXED ASSETS:</b>			
Tangible fixed assets	4	1,167,673	1,178,208
Investments		607,189	645,323
		<hr/>	<hr/>
		1,774,862	1,823,531
<b>CURRENT ASSETS:</b>			
Stocks	6	1,500	2,750
Debtors	7	304,743	282,064
Cash at bank and in hand		81,894	62,397
		<hr/>	<hr/>
		388,137	347,211
CREDITORS: amounts due within one year	8	159,849	277,133
		<hr/>	<hr/>
NET CURRENT ASSETS		228,288	70,078
		<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		2,003,150	1,893,609
		<hr/>	<hr/>


**FUNDS:**

Restricted funds	9	4,913	4,659
Designated funds	10	333,209	359,567
Unrestricted funds		1,665,028	1,529,383
		<hr/>	<hr/>
	11	2,003,150	1,893,609
		<hr/>	<hr/>

Signed on behalf of the Council



MS FLIS PARSONS, REG MRCSLT  
CHAIRMAN



MS TRICIA MCGREGOR, REG MRCSLT  
TREASURER

Approved by the Council on: 17 August 2001

**ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2001**

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**1. ACCOUNTING POLICIES**

The financial statements have been prepared in accordance with applicable accounting standards and the following policies have been used consistently.

**Accounting Conventions**

The financial statements have been prepared under the historical cost convention, other than investments which are at market value, and in accordance with the Statement of Recommended Practice No. 2 (Accounting for Charities) 1995. In applying this Statement the Members of the Council have availed themselves of Paragraph 3(3) of Schedule 4 to the Companies Act 1985 in order to vary the format of the financial statements.

**Consolidation**

The consolidated financial statements incorporate the financial statements of C.S.L.T. (Trading) Ltd to 31 March 2000.

**Income**

Income is shown net of VAT, where applicable.

**Fixed Assets**

Depreciation is provided at the following annual rates, in order to write off each asset over its estimated useful life:

Freehold building	2% straight line
Improvements	2% straight line
Office furniture and equipment	20% reducing balance
Computer equipment	25% straight line

**Stock**

Stock and work in progress are valued at the lower of cost or net realisable value, after making due allowance for obsolete or slow moving items. Cost includes all direct expenses and an appropriate proportion of fixed and variable overheads.

**Cash Flow Statement**

The Company is a small Company as defined by the Companies Act 1985 and has taken advantage of the exemption allowed by Financial Reporting Standard 1 in not producing a Cash Flow Statement.

**Pension Costs**

The cost of providing pension benefits in the form of a defined contribution scheme is charged to the profit and loss account when paid.

**Operating Leases**

Rentals applicable to operating leases where substantially all of the benefits and risk of ownership remain with the lessor are charged against profit as incurred.

**Designated Funds**

There are no restrictions on the use of the designated funds

**Life Membership Subscriptions**

These have not been separately designated as in the opinion of the trustees, they are not material.



## ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS

## NOTES TO THE FINANCIAL STATEMENTS

## FOR THE YEAR ENDED 31 MARCH 2001

## 2. TRADING INCOME

The subsidiary company C.S.L.T. (Trading) Limited undertakes the trading activities of the Charity. As required by the Companies Act and Financial Reporting Standard Number 2 the subsidiary has been consolidated on a line-by-line basis. This has the effect of distorting the costs of Management and Administration of the group. Included in this heading are the following costs that were incurred by the subsidiary:-

	2001 £	2000 £
Cost of Sales	516,300	225,725
Salaries	113,571	71,510
Other Costs	84,767	20,484
	<u>714,638</u>	<u>317,719</u>

## 3. STAFF COSTS AND COUNCIL MEMBERS

Neither the Chairman nor the Council members received any remuneration during the year.

One employee earned over £40,000 per annum.

The average weekly numbers of employees during the year was made up as follows:

	No.	No.
Support	8	8
Members	8	7
Administration	5	4
Trading	5	4
	<u>26</u>	<u>23</u>

Staff costs during the year amounted to:

	£	£
Wages and salaries	558,631	502,745
Social security costs	51,262	43,144
Pension costs	20,512	21,701
	<u>630,405</u>	<u>567,590</u>

## ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS

## NOTES TO THE FINANCIAL STATEMENTS

## FOR THE YEAR ENDED 31 MARCH 2001

## 4. TANGIBLE FIXED ASSETS

## Group and Company

	Freehold Land & Buildings £	Office Furniture & Equipment £	Computers £	Total £
<b>COST:</b>				
At 1 April 2000	1,154,537	88,109	72,017	1,314,663
Additions	10,350	9,808	4,087	24,245
At 31 March 2001	1,164,887	97,917	76,104	1,338,908
<b>DEPRECIATION:</b>				
At 1 April 2000	13,742	69,338	53,375	136,455
Charge for the year	17,298	5,715	11,767	34,780
At 31 March 2001	31,040	75,053	65,142	171,235
<b>NET BOOK VALUE</b>				
At 31 March 2001	1,133,847	22,864	10,962	1,167,673
At 31 March 2000	1,140,795	18,771	18,642	1,178,208

Included within freehold property is land at a cost of £300,000 which has not been depreciated.

	2001 £	2000 £
<b>Capital Commitments</b>		
Authorised and contracted for	Nil	Nil

## 5. FIXED ASSET INVESTMENTS

	Group		Company	
	2001 £	2000 £	2001 £	2000 £
Market value at 1 April 2000	645,321	933,599	645,323	933,601
Less Disposals at open book value (proceeds £942,771 profit £13,872)	-	928,599	-	928,599
Add Acquisitions at cost	-	645,821	-	645,821
Net gains/(losses) on revaluation at 31 March 2001	(38,134)	(5,500)	(38,134)	(5,500)
Market Value at 31 March 2001	607,187	645,321	607,189	645,323

## ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS

## NOTES TO THE FINANCIAL STATEMENTS

## FOR THE YEAR ENDED 31 MARCH 2001

## 5. FIXED ASSET INVESTMENTS (Continued)

	Group		Company	
	2001	2000	2001	2000
	£	£	£	£
AT MARKET VALUE:				
Unlisted Investments:				
Subsidiary undertaking	-	-	2	2
Charities Official				
Investment fund	5,000	5,000	5,000	5,000
Listed Investments:				
General fund	444,207	485,443	444,207	485,443
Appeal fund	157,980	154,878	157,980	154,878
	<u>607,187</u>	<u>645,321</u>	<u>607,187</u>	<u>645,323</u>
AT HISTORICAL COST				
	<u>650,821</u>	<u>650,821</u>	<u>650,823</u>	<u>650,823</u>

The subsidiary undertaking is C.S.L.T. (Trading) Limited a company incorporated in England and Wales. The College owns all of the issued share capital of C.S.L.T. (Trading) Limited.

## 6. STOCKS

Books for resale	<u>1,500</u>	<u>2,750</u>	<u>1,500</u>	<u>2,750</u>
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## 7. DEBTORS

Trade debtors	106,412	127,974	1,232	7,079
Amount owed by group undertaking	-	-	292,486	260,769
Other debtors	18,021	10,303	9,104	10,303
Taxation recoverable	-	-	-	18,234
Prepayments	1,921	4,196	1,921	3,913
	<u>126,354</u>	<u>142,473</u>	<u>304,743</u>	<u>282,064</u>

## 8. CREDITORS: AMOUNTS DUE WITHIN ONE YEAR

Trade creditors	65,104	40,707	47,636	25,420
Social security & other taxes	20,224	15,898	16,751	12,858
Other creditors	-	193,947	-	192,693
Accruals & deferred income	97,492	48,142	95,462	46,162
	<u>182,820</u>	<u>298,694</u>	<u>159,849</u>	<u>277,133</u>

## ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS

## NOTES TO THE FINANCIAL STATEMENTS

## FOR THE YEAR ENDED 31 MARCH 2001

## 9. RESTRICTED FUNDS

	Balance 1.4.00	Movement in Funds		Balance 31.3.01
Group and Company		Incoming Resources	Expenditure/ Gains	
	£	£	£	£
Shirley Davis Welfare Fund	4,659	254	-	4,913
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

The Shirley Davis Welfare Fund was set up in order to provide funds to assist members who are in hardship.

## 10. DESIGNATED FUNDS

	Balance 1.4.00	Incoming Resources	Expenditure/ Grants	Balance 31.3.01
	£	£	£	£
Appeal Fund	309,567	44,046	70,404	283,209
Building Reserve Fund	50,000	-	-	50,000
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
	359,567	44,046	70,404	333,209
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

The Appeal Fund was separated from the General Fund in order to clearly identify its position as a provider of specific grants.

The Building Reserve as separated from the General Fund in order to clearly identify amounts required for major building expenditure.

## 11. ANALYSIS OF NET ASSETS BETWEEN FUNDS

Group	Tangible Fixed Assets £	Investments £	Net Current Assets £	Total £
<b>Restricted Funds:</b>				
Jansson Lecture Fund	-	-	-	-
Shirley Davis Welfare Fund	-	-	4,913	4,913
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
	-	-	4,913	4,913
<b>Designated Fund:</b>				
Appeal Fund	-	157,980	125,229	283,209
Building Reserve Fund	-	-	50,000	50,000
<b>Unrestricted Fund:</b>				
General Fund	1,167,673	449,207	48,147	1,665,027
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
	1,167,673	607,187	228,289	2,003,149
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

## ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS

## NOTES TO THE FINANCIAL STATEMENTS

## FOR THE YEAR ENDED 31 MARCH 2001

## 11. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible Fixed Assets £	Investments £	Net Current Assets £	Total £
<b>Company</b>				
<b>Restricted Funds:</b>				
Shirley Davis Welfare Fund	-	-	4,913	4,913
	-	-	4,913	4,913
<b>Designated Funds:</b>				
Appeal Fund	-	159,980	125,229	283,209
Building Reserve Fund	-	-	50,000	50,000
<b>Unrestricted Funds:</b>				
General Fund	1,167,673	449,209	48,146	1,665,028
	1,167,673	607,189	228,288	2,003,150

## 12. OTHER FINANCIAL COMMITMENTS

At 31 March 2000 there were the following commitments under operating leases.

	Group		Company	
Other Operating Leases	2001 £	2000 £	2001 £	2000 £
Within one year	-	7,392	-	3,996
Within two to five years	8,400	-	-	-

## 13. SHARE CAPITAL

The company is a company with no share capital, being limited by guarantee. In the event of a winding up the members liability is limited to £1 each.

## 14. INCOME AND EXPENDITURE ACCOUNT OF PARENT COMPANY

As permitted by Section 230 of the Companies Act 1985, the Income and Expenditure Account of the Parent Company is not presented as part of these financial statements. The Consolidated Surplus for the year includes a surplus of £109,541 (2000: £426,609) which is dealt with in the financial statements of the parent company.

## 15. DONATIONS

The donations above £1,000 are as follows:

	2001 £	2000 £
Estate of Mrs Freeman Deceased	-	50,416
Estate of A C Flint Deceased	26,041	-
Balance below £1,000	-	2,020
	26,041	52,436

No donation or legacy had any restriction placed upon its use.

## ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS

## DETAILED STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 MARCH 2001

	2001 £	2000 £
<b>GENERAL FUND:</b>		
<b>INCOMING RESOURCES:</b>		
<b>Members:</b>		
Subscriptions	938,020	818,332
Practice Certificate Fees	15,967	15,030
Academic Accreditation	6,150	6,020
Overseas Licences	21,869	26,114
	<hr/>	<hr/>
	982,006	865,496
<b>Grants and Awards Receivable:</b>		
BT Bursary	1,334	31,411
NHSME funding for guidelines	37,219	25,128
Sir Sigmund Sternberg Award	1,000	1,000
Winslow Award	710	750
Audit Tool	152	7,083
	<hr/>	<hr/>
	40,415	65,372
<b>Donations</b>	26,041	52,436
<b>Deed of Covenant/ Gift Aid</b>	127,217	146,190
<b>Investment Income:</b>		
COIF	359	6,765
Deposit account interest	-	-
Quoted securities	9,886	10,855
	<hr/>	<hr/>
	10,245	17,620
<b>Sundry Income:</b>		
Seminar Fees	214	491
Publications	6,393	5,274
Books	3,628	3,312
Hire of conference room	3,055	429
Journals	13,183	13,382
Other Income	14,924	9,599
	<hr/>	<hr/>
	41,397	32,487
<b>TOTAL INCOME</b>	<hr/>	<hr/>
	1,227,321	1,179,601

## ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS

## DETAILED STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 MARCH 2001

	2001 £	2000 £
<b>GENERAL FUND:</b>		
<b>RESOURCES EXPENDED:</b>		
<b>Grants and Awards:</b>		
Area and other grants	-	39,345
NHSME guidelines	37,219	20,849
Audit Tool	-	14,834
	<hr/>	<hr/>
	37,219	75,028
	<hr/>	<hr/>
<b>Information:</b>		
Public relations and information	14,548	14,436
	<hr/>	<hr/>
	14,548	14,436
	<hr/>	<hr/>
<b>Support Costs:</b>		
Books	1,250	-
Manuals and leaflets	-	1,527
Salaries and employers NIC	170,425	153,971
Staff pension scheme	5,949	6,272
Council & Committee expenses	14,088	17,561
Clinical Accreditation Scheme	3,946	4,279
	<hr/>	<hr/>
	195,658	183,610
	<hr/>	<hr/>
<b>Membership:</b>		
Salaries and employers NIC	193,758	190,646
Staff pension scheme	6,769	7,766
Professional bodies membership	12,261	14,004
Professional insurance	39,371	44,536
Register printing	28,786	29,330
Membership printing	36,966	13,857
Council & Committee expenses	10,689	19,927
Bank and Credit Card Charges	4,288	4,585
Printing Communicating Quality	-	499
	<hr/>	<hr/>
	332,888	325,150
	<hr/>	<hr/>
Carried forward	580,313	598,224
	<hr/>	<hr/>

## ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS

## DETAILED STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 MARCH 2001

	2001 £	2000 £
Brought forward	580,313	598,224
<b>Administration Expenses:</b>		
Salaries and employers NIC	139,363	132,870
Staff pension scheme	4,102	4,555
Rates	4,763	3,825
Light and heat	3,511	5,053
Insurance	3,502	2,400
Repairs and renewals	20,936	15,838
Telephone and Internet charges	13,567	16,716
Printing, postage and stationery	57,696	44,753
Hire of equipment	6,573	5,568
Legal and professional fees	10,477	1,200
Auditors remuneration	4,000	4,500
Sundry expenses	20,276	15,751
Depreciation	34,782	36,437
Cleaning	13,866	6,979
Bank charges	-	6,140
Publications	6,957	6,273
Staff and Council training	4,259	2,989
Computer expenses	25,559	30,661
Annual General Meeting	20,772	13,287
Council & Committee expenses	38,389	34,247
Bad Debts	4,483	-
Staff recruitment fees	4,155	5,786
Interest paid	-	3,600
Relocation expenses	-	6,005
	<hr/> 441,988	<hr/> 405,433
Total Resources Expended	<hr/> 1,022,301	<hr/> 1,003,657
NET INCOMING RESOURCES	<hr/> 205,020	<hr/> 175,944
Losses/Gains on investment assets:		
Realised	-	10,930
Unrealised	(41,235)	2,996
Profit on sale of Property	-	233,607
	<hr/> 163,785	<hr/> 423,477



## ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS

## DETAILED STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 MARCH 2001

	2001 £	2000 £
<b>DESIGNATED FUND:</b>		
<b>APPEAL FUND</b>		
<b>Investment Income:</b>		
Deposit account interest	3,152	6,724
Quoted securities	9,652	4,919
	<u>12,804</u>	<u>11,643</u>
<b>Direct Charitable Expenditure:</b>		
Area and other grants	36,295	-
Competencies project	34,109	-
	<u>70,404</u>	<u>11,643</u>
<b>NET (OUTGOING)/INCOMING RESOURCES</b>	<b>(57,600)</b>	<b>11,643</b>
<b>Gains (Losses) on investment assets:</b>		
Realised	-	1,640
Unrealised	3,102	(8,496)
	<u>(54,498)</u>	<u>4,787</u>
<b>RESTRICTED FUNDS:</b>		
<b>JANSSON LECTURE FUND</b>		
<b>Investment Income:</b>		
Deposit account interest	-	-
Direct Charitable Expenditure :		
1999 Lecture	-	(249)
	<u>-</u>	<u>(249)</u>
<b>SHIRLEY DAVIS WELFARE FUND</b>		
<b>Donations</b>	-	-
<b>Investment Income:</b>		
Deposit Account interest	254	234
	<u>254</u>	<u>234</u>