



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

**REPORT AND FINANCIAL STATEMENTS**

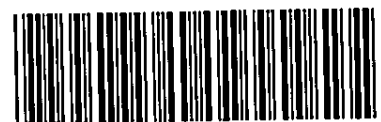
**YEAR ENDED 31 MARCH 2011**

Registered Company No 518344

Registered Charity No 273724

Scottish Charity No SC041191

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**ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS**

**REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2011**

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<b>CONTENTS</b>	<b>Page</b>
Legal and administrative information	3
Trustees' report	9
Auditors' report	18
Consolidated statement of financial activities	20
Group and charity balance sheet	21
Notes to the financial statements	22

## **ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS TRUSTEES' REPORT FY 2010/11**

### **LEGAL AND ADMINISTRATIVE INFORMATION**

The Charity is known as the Royal College of Speech and Language Therapists (RCSLT); registered number 273724. It is also a registered charity in Scotland, registered number SC041191. The RCSLT is also a Company Limited by Guarantee registered number 518344. It has a trading arm, known as CSLT Trading Ltd, registered number 0268820.

The RCSLT is a company limited by guarantee 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 on 7 October 2010, govern the College.

#### **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 speech and language therapists in the UK. It facilitates and promotes research into the field of speech and language therapy, promotes better education and training of speech and language therapists and provides information for members and the public about speech and language therapy.

<b>Trustees</b>	The trustees (who are also the directors for the purposes of Company Law) are known as councillors, see page 6 for details
<b>Registered Office</b>	2 White Hart Yard London SE1 1NX
<b>Auditors</b>	haysmacintyre Fairfax House 15 Fulwood Place London WC1V 6AY
<b>Bankers</b>	National Westminster Bank 180 Shoreditch High Street London E1 6HN
<b>Solicitors</b>	Camerons Solicitors LLP 70 Wimpole Street London W1G 8AX

**ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS  
TRUSTEES' REPORT FY 2010/11**

<b>Investment Managers</b>	Rathbone Brothers plc 159 New Bond Street London W1S 2UD
<b>Patron</b>	HRH The Countess of Wessex
<b>President</b>	Sir George Cox
<b>Senior Life Vice President</b>	Sir Sigmund Sternberg O St J, KCSG, Hon FRCSLT, JP
<b>Vice Presidents</b>	Simon Hughes MP Baroness Jay John Bercow MP
<b>Membership and Information Switchboard</b>	020 7378 3008/3009 020 7378 1200

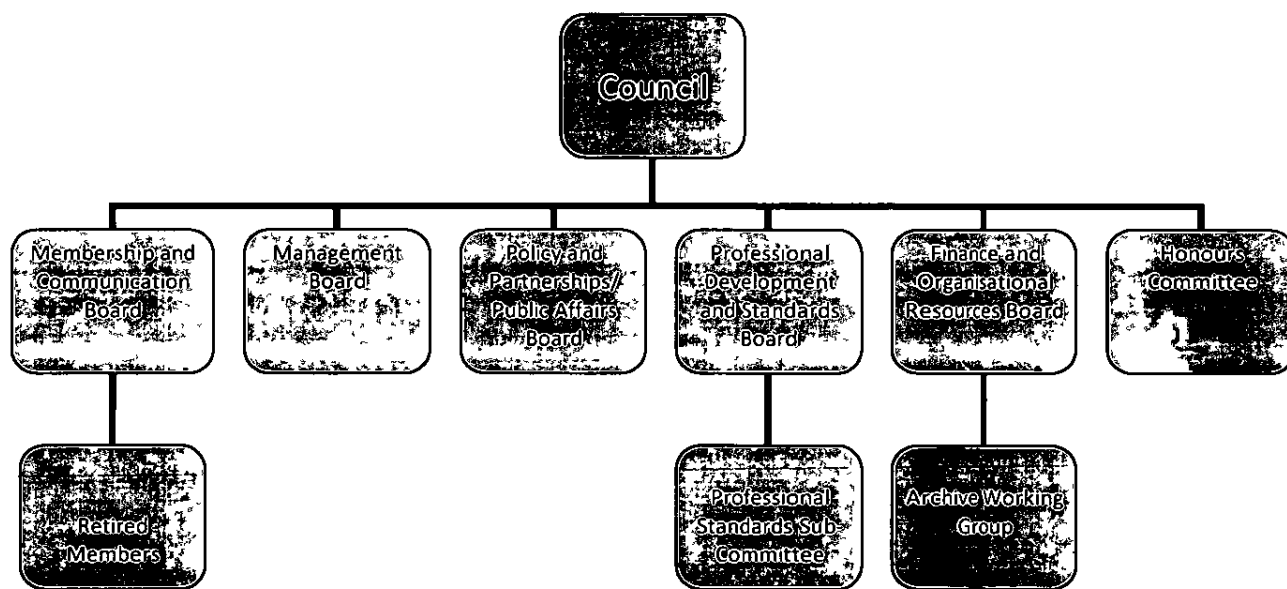
## STRUCTURE

There are two complementary structures of the RCSLT the governance structure, being the councillors, as the legal directors and the executive

## GOVERNANCE

The role of councillors is to ensure appropriate representation of the views of members at a strategic level on boards and to take account of the financial and business implications of any decisions they make. Councillors set the strategic objectives, the role of the chief executive and staff members are to implement these objectives.

The governance structure is shown here.



## COUNCIL

There are currently 11 councillors although there is scope in the Articles for more. The council has legal, financial and managerial responsibilities and provides leadership to influence the strategic direction of the profession. It considers issues of concern raised by the RCSLT membership and decides what action to take in response. All boards and committees report to council. The CEO and senior managers attend council to provide input as necessary. Council also takes decisions on issues such as the RCSLT's plans for continuing professional development, and its relationships with relevant external bodies. The Council met four times during the year.

### Appointment of members of Council

Nominations for councillors are sought by advertisement. Members of Council, other than the chair/deputy chair and the deputy honorary treasurer are elected for a two-year period by full members via a postal vote prior to the annual general meeting and according to the *Memorandum and Articles of Association*. They may be re-elected for one further period of two years. The Articles also provide for co-opted lay members, with or without voting rights.

## **ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS TRUSTEES' REPORT FY 2010/11**

Councillors newly elected to the Council receive a comprehensive induction pack, which contains reading material concerning both general trustee and governance issues provided by the Charity Commission and background material specific to the RCSLT. They are invited to attend a formal induction day at which they are given briefings on general governance matters. They are also invited to attend a Council meeting as observers prior to them taking up their duties. Specific training is provided if it is required.

### **Council members:**

<b>Chair</b>	Mary Turnbull (to October 2010) Hazel Roddam (from October 2010)
<b>Deputy Chair</b>	Hazel Roddam (until October 2010) Bryony Simpson (from October 2010)
<b>Honorary Treasurer and Chair of FORB</b>	Margaret Singer (to October 2010) Ann Whitehorn (from October 2010)
<b>Councillor for Service Management and Chair of Management Board</b>	Bryony Simpson (to October 2010) Vacant (from October 2010)
<b>Councillor for Professional Development and Standards and Chair of PDSB</b>	Ruth Nieuwenhuis
<b>Councillor for Research and Development</b>	Jan Broomfield
<b>Councillor for Membership and Communications and Chair of MCB</b>	Deborah Rossiter (to October 2010) Ashleigh Denman (from October 2010)
<b>Councillor for Policy and Partnerships and Chair of P&amp;P Board</b>	Marie Gascoigne (to October 2010) Vacant (from October 2010)

### **Country Councillors**

The country councillors practice within the country they represent. Their role is to develop and maintain communication networks and reflect members' interests.

<b>England</b>	Vacant
<b>Wales</b>	Janice Lavelle
<b>Northern Ireland</b>	Heather Crawford MBE
<b>Scotland</b>	Moir Little
<b>Co-opted members with voting rights</b>	
<b>ASLTIP representative</b>	Mary Hampton (from October 2010)

## **ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS TRUSTEES' REPORT FY 2010/11**

**Lay member**

Nikki Richardson (from March 2011)

**Lay member**  
(without voting rights)

Lisa Collins (to 15 December 2010)

### **BOARDS**

#### **Professional Development and Standards Board (PDSB)**

The remit of the PDSB is the strategic management and policy development of the RCSLT's continuing professional development function and activities relating to pre- and post-registration education and training and the needs of the speech and language therapy workforce. The Board has 12 members including representatives from most of the membership categories. The PDSB met three times during the year.

#### **Management and Communications Board (MCB)**

The remit of the MCB is to provide advice and guidance to the Council and officers in relation to membership matters and communication with members in particular. The Board has 11 members, its membership is broadly representative of the membership of the RCSLT including, as it does, members from most of the membership categories. The MCB met three times during the year.

#### **Finance and Organisational Resources Board (FORB)**

The remit of the FORB is to provide oversight of all financial aspects of the RCSLT activity, contracts and performance management, human resources, IT, health and safety, and the buildings. The board has five members and met five times during the year.

#### **Policy and Partnerships Board (P&P Board) (now retitled Policy and Public Affairs Board)**

The remit of the P&P Board was to provide membership governance on policy and partnership issues. During the reporting year, the Board was re-titled to Policy and Public Affairs, to better reflect its remit. Officers also attend the Board to present reports or provide secretariat support. The Board met twice during the year.

#### **Management Board (MB)**

The aims of the MB are to support the RCSLT in all its objectives by identifying management implications of any changes, be they internal to the profession or externally driven by legislation and policy and to advise RCSLT on the needs of management in the light of those changes. The Board met three times during the year.

### **EXECUTIVE**

The officers employed by the RCSLT are committed to the provision of a high quality service to its members and the public. Most are based at HQ in London, which is the central point for information and resources. The country policy officers for Northern Ireland, Scotland and Wales are based in the country they represent.

## **ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS TRUSTEES' REPORT FY 2010/11**

### **Senior Management Team**

**Chief Executive/Professional Director** – Kamini Gadhok MBE

**Director of Performance and Contracts & Company Secretary** – Brian Gopsill ACIS

**Director of Membership and Communications** – Richard Guy

**Director of Policy and Partnerships** – Nick Smith (to 10 May 2010) (Alison McCullough MBE, as Acting Director from 17 May to 1 Nov 10) Post renamed autumn 2010)

**Director of Policy and Public Affairs** - Derek Munn (from 2 Nov 10)

**Director of Professional Development** – Sharon Woolf

### **Relationships between the RCSLT and any related parties**

The Association of Speech and Language Therapists in Independent Practice (ASLTIP) is affiliated with the RCSLT. The chair of ASLTIP has been co-opted onto Council as a full voting member for a trial period of one year with effect from October 2010. ASLTIP represents members who work within the private (independent) sector. The RCSLT Chair and CEO meet with the governing members of this group twice yearly and attend the ASLTIP AGM. Members of ASLTIP are also encouraged to put themselves forward to sit on the RCSLT governing boards.

The RCSLT is also a member of the Communications Forum (CF) and of the Allied Health Professions Federation (AHPF). The aim of both is to bring together organisations to add value and maximise impact by working jointly on issues of common concern.

The RCSLT works with a range of other partners both in the charity sector and other stakeholders in the pursuit of its charitable objectives. This includes the charities I CAN, Afasic, The Stroke Association, the regulator the Health Professions Council and Unite the Union.

The RCSLT has also developed working relationships with civil servants, in order to influence government policy relating to the development of services to people with communication disability and the future of the profession in providing these services.



## OBJECTIVES, ACTIVITIES AND FUTURE PLANS

### RCSLT's CHARITABLE ACTIVITIES

The RCSLT has two main corporate aims which show our commitment to working for the benefit of the public. These are

***"We will encourage the provision of effective services for people who need support with their speech, language communication or swallowing"***

and

***"We will ensure that the needs of those who need support with their speech, language communication or swallowing, their carers and families are reflected in Government policy and service provision"***

These have been summarised in the "charitable activities" section of the financial statements as follows

#### ***Supporting high-quality services to end users***

and

#### ***Influencing policy and information in support of end users***

These are further broken down into strategic aims and objectives in the detailed strategic plan, which is reviewed quarterly at Council meetings

There is a third, supporting corporate aim, which is summarised as follows

**To ensure that the RCSLT has a sound financial strategy, that investments are managed by an independent investment adviser, that systems and structures are in place to support communication with members, organisational development and that there is effective governance of RCSLT activities.**

The following is a summary of the most important, high-profile activity that has been undertaken over the past year

### WORK CARRIED OUT DURING FY 2010/11

#### ***Supporting high quality services to end users***

- We launched training to support members to develop leadership and business skills
- We have increased engagement with assistant practitioners as part of recruitment and retention strategy and to support the entire SLT workforce in delivering high-quality services
- We have undertaken projects building on the criminal justice campaign in order to produce a model of service delivery and a piece of electronic learning. These will be complete by June 2011
- We published additions to the Commissioning Resource Manual, which provides RCSLT members with a synthesis of the evidence base for different clinical areas in order to support them with service planning and delivery and to help influence local commissioners

**ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS  
TRUSTEES' REPORT FY 2010/11**

- We have developed guidance for members in respect of their clinical responsibility around delegation and the provision of training to the wider workforce
- We have an agreement to scope work on outcome measures in order to support SLTs to evaluate the efficacy of the service they provide and to do this in a way that will be relevant to service users and the commissioners of SLT services
- We have agreed to update the RCSLT position paper on providing integrated services for children with Speech and Language Communication Needs (SLCN)
- We have developed resources to support specific interest groups to support evidence-based practice
- We held a study day in Edinburgh in October 2010, where innovation and cost-effective practice in speech and language therapy was showcased
- We held a study day in Wales in November 2010 on approaches in speech and language therapy with bilingual and multilingual children and their families

***Influencing policy and information in support of end users***

- Our Giving Voice campaign has raised awareness of the value of speech and language therapy through media appearances and features, successful launch events with politicians and celebrities, a programme of engagement with parliamentarians and training of speech & language therapists to become champions promoting the work of the profession
- We campaigned vigorously on the benefits of speech and language therapy in the justice sector with an initial focus on young offenders
- We supported government to deliver better services to children with SLCN by engaging in the development and delivery of action plans
- We engaged extensively in influencing political parties ahead of the devolved elections in Scotland, Wales and Northern Ireland, with hustings, manifestos and other innovative events and approaches
- We held events showcasing the value of speech and language therapy services to the justice sector in Wales and Scotland in October and November 2010 respectively
- We developed a 'Seven Signs' presentation for doctors and other professionals who work with people who need support with communication and swallowing, which was launched at the Royal College of General Practitioners Annual Conference in Harrogate in October 2010

## **ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS TRUSTEES' REPORT FY 2010/11**

### ***Other achievements***

- We have continued to host and play a leading role in the Allied Health Professions Federation (AHPF), and its counterparts in Scotland and Northern Ireland
- We are undertaking work to recruit more members to the RCSLT and to retain those that we already have onboard. In these challenging times this is essential work, to ensure that as many speech and language therapists as possible have access to the professional support available at the RCSLT
- During the year we have changed our publishing contractor for the International Journal of Language and Communication Disorders to ensure its excellent quality, its promotion worldwide and to attract as many industry sponsors to further promote the work of SLTs
- An internal audit of board performance was carried out during the year to ensure that the overall governance structure remains fit for purpose

### **WORK BEING CARRIED FORWARD THROUGH 2011/12**

#### ***Supporting high quality services to end users***

- Work will continue with the children's campaign which includes follow up work from the Bercow report and NI Speech and Language Therapy Action Plan
- A focus of the children's campaign will be to engage hard to reach children and those at risk of offending through supporting early identification and intervention. SLTs will work with other agencies in the development of screening tools for SLCN for 2 year olds. In Scotland we will lobby for Ministerial agreement to convene a cross agency steering group to develop a Scotland communication action plan
- We will continue to improve services for users in the justice sector by supporting the development of screening and training tools
- We will continue to develop leadership and business skills training
- We will develop further position papers and policy statements
- We will continue to support assistants and support workers with CPD initiatives
- We will disseminate examples of best practice through the Bulletin, web and other publications

#### ***Influencing policy and information in support of end users***

- The Giving Voice campaign will continue, building towards large-scale approaches to parliamentarians and an event to highlight and promote the campaign's work. Roundtables will be held with key decision-makers to discuss research commissioned by the RCSLT which demonstrates the significant economic benefit of speech and language therapy

## ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS

### TRUSTEES' REPORT FY 2010/11

- We will monitor cuts to speech and language therapy services, seeking to reverse decisions where possible, to promote the creative redesign of services, and to ensure that key decision-makers are aware of the effects on service users
- We will continue to develop an activist base, skilling the profession to be advocates in the more challenging commissioning and budgetary environment ahead
- We will engage with the new governments in Scotland, Wales and Northern Ireland to protect and promote speech and language therapy during their terms of office
- We will seek to influence legislation and consultations to ensure the best outcomes for speech and language therapy services. We will engage with partners in local government and general practice to this end
- We will continue to work as member of AHPF in influencing Governments in England, Scotland, and Northern Ireland to position AHPs as integral to the future of health, education and social care

#### Other supporting work

- We are going to review organisational capacity to ensure that we have the correct resources in place to engage with our members and hence influence the provision of user services

#### EVENTS HELD DURING THE YEAR

7 April 2010	RCSLT National Student Study Day
23 April 2010	RCSLT Scotland Leadership Day
22 June 2010	RCSLT Advisers' Day
1 July 2010	All Party Parliamentary Group
26 August 2010	Scotland Annual Meeting
7 September 2010	SLT Action Plan Launch (NI)
23 September 2010	Bristol Engagement Event
28, 29, 30 September 2010	Northern Ireland Road Shows
6 October 2010	RCSLT Honours Ceremony
7 October 2010	RCSLT Study Day and AGM
14 October 2010	Wales Criminal Justice Report Launch
20 October 2010	Giving Voice Campaign Political Dinner
27 October 2010	Retirement Network Reception
16 November 2010	Locked Up and Locked Out (Scotland)
24 November 2010	Working with Bilingual Children and their Families
25 November 2010	Giving Voice Campaign Launch (NI)
30 November 2010	Giving Voice Campaign Launch and Screening of "The King's Speech"
1 December 2010	Giving Voice Campaign Launch and Screening of "The King's Speech" (Scotland)
7 December 2010	RCSLT Christmas Lunch
14 December 2010	Screening of "The King's Speech"

**ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS**  
**TRUSTEES' REPORT FY 2010/11**

20 January 2011	Nottingham Engagement Event
9 February 2011	MP Engagement Dinner
10 March 2011	Communication Across the Boundaries (NI)
21 March 2011	All Party Parliamentary Group
21 March 2011	How to Survive an Election Campaign (NI)
28 March 2011	Lords Engagement Dinner
31 March 2011	Retired Member's Joint Event

**ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS  
TRUSTEES' REPORT FY 2010/11**

**FINANCIAL REPORT**

The overall aim of RCSLT's financial strategy is to maintain a sound financial base to support the resourcing of the organisation. Specifically, the aim is to maintain long-term financial viability in order to achieve the objectives in the strategic plan.

In 2010/11, the financial objectives and performance against them were as shown below.

Objective	Performance
To ensure that the organisation has financial models which support strategic goals	There is a rigorous budget setting and monitoring process and good management of investments
That funds and reserves are invested prudently (low to medium risk)	Achieved, Rathbones investment managers have been cautious and prudent
70% of income to be generated from long-term sources	Membership – 68% Recruitment advertising – 11% (2010 15%)
To achieve a ratio of fixed costs to long term income of no greater than 1:1	Fixed costs: Long term income Achieved 1:1.28 (2010 1:1.3)
To generate an annual surplus of between 2 – 4% of annual turnover	-1.1% of turnover achieved (Net Loss) (2010 9%)
To maintain free reserves which represent 12 months of anticipated operating costs	Achieved 13 months of anticipated operating costs (2010 16)
Maintain minimum cash days in hand of 30 days expenses (or 1.5x the monthly average outgoings)	54 cash days in hand (2010 49)

An overview of the RCSLT finances, including detailed management reports, were provided to councillors throughout the year to give them better insight and understanding of the finances of the College, which enable them to make relevant decisions to invest in the continuing development of the organisation, improving infrastructure and services. There has been emphasis on financial prudence, cost control and maximising efficiency, thus ensuring value for money. Councillors have given much attention to the investment of liquid reserves and this will continue. The SMT has also been directed to consider the development of alternative income streams. The performance of Redactive, who publish the Bulletin and manage advertising sales, has also been closely watched. The International Journal publication contract has also been changed during the year, and is now managed by Wiley-Blackwell.

**Reserves policy**

The College requires free reserves to provide a reliable income stream, stabilise cash flows and provide funds for capital expenditure, meet contingencies and take advantage of emerging opportunities. Council has approved an amendment in the financial strategy regarding liquid reserves to read "to maintain reserves which represent 12 months of anticipated operating costs to be held in cash or investments, maintaining 3 months operating costs in cash accessible within 30 days". The level of free reserves at the year-end represents 13 months' anticipated operating costs, exceeding the target of 12 months.

The total charity reserves at 31 March 2011 were £6,835,539 of which £2,428,431 were considered to be free (ie, not earmarked for particular purposes or represented by fixed assets). This amount represents 13

**ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS  
TRUSTEES' REPORT FY 2010/11**

months of anticipated operating costs, these funds will enable the College to take forward its plans with confidence

**Investment policy and performance**

The RCSLT retains Rathbones investment managers on a discretionary basis and during the year, two portfolios were running

The main objectives of the number 1 portfolio funds are

- To maintain and increase the real capital value over the long term – protecting it against the adverse effects of inflation
- Adhere to ethical requirements (most notably tobacco, alcohol, arms, pornography, gambling)
- Generate a reasonable level of income
- To maintain a low risk profile

The main objectives of the number 2 portfolio funds were

- To generate a superior income return to cash
- To offer some protection from market downturn
- To maintain a low risk profile

In the year under review Rathbones reported that the number 2 portfolio achieved the purpose for which it was created by generating a higher income return than the level of cash as well as being a fairly defensive portfolio of fixed interest securities. With changes in the global economic environment which led to fixed interest investments becoming expensive and vulnerable to rising inflation, base rates and bond yields, Rathbones recommended to Council the amalgamation of the two portfolios in February 2011. Rathbones believed that equities offer a better balance of risk and return. In March 2011, Council approved that the two portfolios should be amalgamated. Council also instructed that a second investment manager should be appointed to invest a portion of the liquid reserves with a view to maintaining capital in real terms and producing an income stream. At the time of writing, this is still under review.

The investment portfolio is formally valued quarterly and Rathbones are engaged to report with advice to FORB/Council every six months, although they report at shorter intervals when required.

At the end of the financial year ended 31 March 2011 the movement in investments was as follows

	<b>No.1 Account</b>	<b>No.2 Account</b>	<b>Total</b>
Market value at 1 April 2010	1,330,752	1,020,986	2,351,738
Additions in the year	918,579		918,579
Disposals in the year		(918,579)	(918,579)
Unrealised gain on revaluation at 31 March 2011	102,767		102,767
Management charges	(9,929)	(4,140)	(14,069)
Market value at 31 March 2011	<b>2,440,436</b>	<b>0</b>	<b>2,440,436</b>
Historical cost	1,424,512	897,364	2,321,876
Investment income	41,748	20,951	62,699

**ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS  
TRUSTEES' REPORT FY 2010/11**

**STATEMENT OF RESPONSIBILITIES OF THE COUNCIL OF MANAGEMENT**

Company law requires the councillors (who are the directors of the company for the purposes of the Companies Acts 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 as at the balance sheet date, and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing those financial statements, the councillors 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

Councillors are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**RISK STATEMENT**

The major risks to which the charity is exposed are contained in a separate risk register, which has been reviewed and presented to the auditors. The Council has reviewed these risks and systems and procedures are in place, or being put in place, to manage and mitigate these risks. The most significant risks to which the College are exposed and the actions being taken to mitigate them are listed here.

NATURE OF RISK	MITIGATING ACTIONS
Impact of general legislation or regulation on activities undertaken, changes to the role of the voluntary sector and opportunities for contracts/agreements etc	Ensure up-to-date information on changing regulation and Government strategy. Membership of appropriate umbrella bodies. Ensure strong links with key stakeholders.
Dependency on income sources	Identification and minimisation of major dependencies. Improve performance in diversifying income to generate new areas of business.
Cash flow sufficient to fund ongoing operations	Ensure sound projections based on the most up-to-date strategic plan and operational information.
Pricing policy	Policy in place to set parameters for membership fees and costing of services and projects. Comparison with other AHPs. Procedure to notify members of fee increases.
Adverse publicity	Complaints procedure in place (internal and external whistle-blowing policy). Proper review procedures for complaints. Crisis management strategy for handling consistency of key messages, nominated spokesman etc.
Fraud or error	Ensure financial procedures well documented and



**ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS  
TRUSTEES' REPORT FY 2010/11**

	checks and balances in place
Staff turnover	Good channels of communication for staff Exit interviews conducted and appropriate changes made where problems are identified Consider rates of pay, training, working conditions Consider family friendly policies Succession planning

**STATEMENT ON PUBLIC BENEFIT**

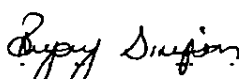
The councillors are aware of their duty to ensure that the Royal College pursues a policy of public benefit and have been briefed on this requirement by the auditors and the company secretary and have had the necessary information made available to them. The councillors consider that they have complied with the duty in section 4 of the Charities Act 2006 to have due regard to public benefit guidance published by the Charity Commission.

**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 auditors are unaware
- b they have taken all relevant steps they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information

Signed

  
Bryony Simpson Cert MRCSLT  
Deputy Chair of Council  
On behalf of the Trustees

7 JULY 2011

## **ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS**

### **INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS**

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We have audited the financial statements of Royal College of Speech and Language Therapists for the year ended 31 March 2011 which comprise the Consolidated Statement of Financial Activities, the Group and Parent Charitable Company Balance Sheets and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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 and to the charitable company's Trustees, as a body, in accordance with 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 Auditors' 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 its members, as a body, for our audit work, for this report, or for the opinion we have formed.

#### **Respective responsibilities of trustees and auditor**

As explained more fully in the Trustees' Responsibilities Statement on page 16, 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.

We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with regulations made under those Acts.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

#### **Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the group's and the parent charitable company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the trustees, and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Trustees' Report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

## ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS

### INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS

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#### Opinion on other matters prescribed by the Companies Act 2006

In our opinion the information given in the Trustees' Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements

#### Matters on which we are required to report by exception

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

- the parent charitable company has not kept proper and adequate accounting records or returns adequate for our audit have not been received from branches not visited by us, or
- the parent charitable company's financial statements are not in agreement with the accounting records or 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

#### Opinion on financial statements

In our opinion the financial statements

- give a true and fair view of the state of the group's and the parent charitable company's affairs as at 31 March 2011 and of the group's charitable company's incoming resources and application of resources, including its 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 Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended)



*Richard Weaver, Senior Statutory Auditor  
for and on behalf of haysmacintyre, Statutory Auditor(s)*

*Fairfax House  
15 Fulwood Place  
London  
WC1V 6AY*

[Date] 7 July 2011

**ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS  
TRUSTEES' REPORT FY 2010/11**

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES  
(Incorporating an Income and Expenditure account)**

**FOR THE YEAR ENDED 31 MARCH 2011**

Incoming resources	Note	Unrestricted Funds £	Restricted Funds £	Total funds 2011 £	Total funds 2010 £
<b>Incoming resources from generated funds</b>					
Donations and legacies received			10,815	10,815	250
Commercial trading	4	904,366		904,366	872,413
Investment income	5	72,664		72,664	65,098
<b>Incoming resources from charitable activities</b>					
Grants			3,500	3,500	13,500
Membership	2	2,379,379		2,379,379	2,233,115
Conference		50,571		50,571	21,324
Other income	3	100,226		100,226	86,964
<b>Total incoming resources</b>		<b>3,507,206</b>	<b>14,315</b>	<b>3,521,521</b>	<b>3,292,664</b>
<b>Resources expended</b>					
<b>Cost of generating funds</b>					
Commercial trading	4	848,076		848,076	873,862
Investment management costs		14,069		14,069	12,765
<b>Charitable activities</b>					
Supporting high quality services to members	6	1,198,516	16,000	1,214,516	1,090,629
Influencing policy and information in support of end users	6	1,375,432		1,375,432	888,405
Governance	7	107,074		107,074	128,353
<b>Total resources expended</b>		<b>3,543,167</b>	<b>16,000</b>	<b>3,559,167</b>	<b>2,994,014</b>
<b>Net income for the year after transfers</b>		<b>(35,961)</b>	<b>(1,685)</b>	<b>(37,646)</b>	<b>298,650</b>
<b>Transfers</b>		<b>(3,000)</b>	<b>3,000</b>	<b>-</b>	<b>-</b>
<b>Net income for the year after transfers</b>		<b>(38,961)</b>	<b>1,315</b>	<b>(37,646)</b>	<b>298,650</b>
<b>Other recognised gains and losses</b>					
Gain on revaluation of tangible fixed assets					93,061
Unrealised gain on investments		102,767	-	102,767	357,359
<b>Net movement in funds</b>		<b>63,806</b>	<b>1,315</b>	<b>65,121</b>	<b>749,070</b>
<b>Fund balances brought forward</b>		<b>6,689,973</b>	<b>80,445</b>	<b>6,770,418</b>	<b>6,021,348</b>
<b>Funds balances carried forward</b>		<b>6,753,779</b>	<b>81,760</b>	<b>6,835,539</b>	<b>6,770,418</b>
		(note 15)	(note 14)		

The net income of the parent charity for the year was £(37,646) (2010 £298,650)

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

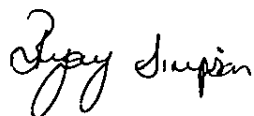
**ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS  
TRUSTEES' REPORT FY 2010/11**

**BALANCE SHEET**

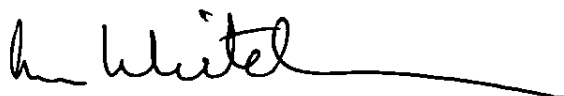
**AT 31 MARCH 2011**

		Group		Charity	
	Note	2011 £	2010 £	2011 £	2010 £
<b>FIXED ASSETS</b>					
Tangible fixed assets	10	2,025,638	2,065,830	2,025,638	2,065,830
Investments	11	2,440,436	2,351,738	2,440,438	2,351,740
		<u>4,466,074</u>	<u>4,417,568</u>	<u>4,466,076</u>	<u>4,417,570</u>
<b>CURRENT ASSETS</b>					
Stock of goods for resale		8,289	6,383	8,289	6,383
Debtors	12	378,911	497,920	535,392	250,728
Short term deposits		2,001,498	1,900,000	2,001,498	1,900,000
Cash at bank and in hand		525,197	440,814	213,214	514,618
		<u>2,913,895</u>	<u>2,845,117</u>	<u>2,758,393</u>	<u>2,671,729</u>
<b>CREDITORS amounts falling due within one year</b>	13	(544,430)	(492,267)	(393,930)	(288,693)
<b>NET CURRENT ASSETS</b>		<u>2,369,465</u>	<u>2,352,850</u>	<u>2,364,463</u>	<u>2,383,036</u>
<b>NET ASSETS</b>		<u>6,835,539</u>	<u>6,770,418</u>	<u>6,830,539</u>	<u>6,800,606</u>
<b>RESERVES</b>					
Restricted funds	14	81,760	80,445	81,760	80,445
Unrestricted funds	15				
Designated funds		1,322,165	1,322,163	1,322,165	1,322,163
Other unrestricted funds					
General funds		4,454,069	4,493,032	4,454,069	4,528,220
Revaluation reserve		972,545	869,778	972,545	869,778
Non charitable trading funds		5,000	5,000	-	-
		<u>6,835,539</u>	<u>6,770,418</u>	<u>6,830,539</u>	<u>6,800,606</u>

The financial statements were approved and authorised for issue by the Board on 7 July 2011 and were signed below on its behalf by



**Bryony Simpson, Cert MRCSLT  
Deputy Chair**



**Ann Whitehorn, Cert MRCSLT  
Hon. Treasurer**

**ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS  
TRUSTEES' REPORT FY 2010/11**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2011**

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**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 market value. The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP), Accounting and Reporting by published in March 2005 and applicable accounting standards and the Companies Act 2006.

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 paragraph 304 of the SORP.

**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.

**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.

**Incoming resources**

All incoming resources are included in the SOFA when the Charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. For legacies, entitlement is the earlier of the Charity being notified of an impending distribution or the legacy being received.

Income from donations and grants, including capital grants, is included in incoming resources 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 incoming resources as restricted funds.

## **ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS TRUSTEES' REPORT FY 2010/11**

### **Resources expended**

Resources expended are 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 generating funds are 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 organisation. These include both directly attributable costs and apportioned support costs.

Support costs are those costs related to shared activities of the organisation and are apportioned on a basis considered appropriate to the underlying activities.

Governance costs are the costs associated with the strategic direction of the organisation and with meeting regulatory responsibilities.

**ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS  
TRUSTEES' REPORT FY 2010/11**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2011 (continued)**

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**1. ACCOUNTING POLICIES (continued)**

**Pension costs**

The company makes payments to a defined contribution pension scheme on behalf of all eligible employees. The costs of contributions for the year are shown in note 8. Contributions totalling £nil were outstanding at the end of the year (2010: £nil).

**Operating leases**

Rentals applicable to operating leases where substantially all of the risks and benefits of ownership remain with the lessor are charged against income as they fall due.

**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 fixed assets consisting more than £300 are capitalised at cost.

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

Freehold building	2% per annum
Computer equipment	25% per annum
Membership database	10% per annum
Office furniture and equipment	20% on a reducing balance basis

**Investments**

Investments are included at market value at the year end.



**ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS  
TRUSTEES' REPORT FY 2010/11**

<b>2. MEMBERSHIP</b>	<b>2011 £</b>	<b>2010 £</b>
Subscriptions	2,368,495	2,222,549
Corporate membership (universities)	10,884	10,566
Membership overseas processing fees	-	-
	<u>2,379,379</u>	<u>2,233,115</u>
<b>3. OTHER INCOME</b>	<b>2011 £</b>	<b>2010 £</b>
Short courses	229	1,665
Room hire	30,915	18,282
Royalties	269	37,080
Other income	68,813	29,937
	<u>100,226</u>	<u>86,964</u>

**ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS  
TRUSTEES' REPORT FY 2010/11**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2011 (continued)**

**4. COMMERCIAL TRADING OPERATIONS AND INVESTMENT IN TRADING SUBSIDIARY**

The wholly owned trading subsidiary C S L T (Trading) Limited which is incorporated in England and Wales, pays all its profits to the Charity by gift aid. C S L T (Trading) Limited publishes the bulletin on behalf of the college and runs its biennial conference.

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

<b>Summary Profit and loss account</b>	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
Turnover		
Advertising	375,869	491,263
Communication Champion	528,497	381,150
	<u>904,366</u>	<u>872,413</u>
<b>Cost of sales</b>		
Bulletin	(303,587)	(386,420)
Communication Champion services	(324,232)	(244,936)
	<u>(627,819)</u>	<u>(631,356)</u>
<b>Gross Profit</b>	276,548	241,057
Interest received	117	117
Administration expenses	(220,257)	(276,360)
<b>Net profit</b>	56,407	(35,186)
Amount gifted to Charity	(21,221)	-
Retained in the subsidiary	<u>35,186</u>	<u>(35,186)</u>
<b>The assets and liabilities of the subsidiary were</b>		
Current assets	462,572	318,171
Creditors' amounts falling due within one year	(457,570)	(348,357)
<b>Total net assets</b>	<u>5,002</u>	<u>(30,186)</u>
<b>Represented by:</b>		
Aggregate share capital and reserves	2	2
Retained profit in the subsidiary	5,000	(30,188)
<b>Aggregate share capital and reserves</b>	<u>5,002</u>	<u>(30,186)</u>
<b>Administration expenses</b>		
Administration expenses include		
Staff costs (note 8)	5,066	117,005
Audit fees – current year	2,000	2,000
Audit fees – prior year overprovision		-
	<u></u>	<u></u>

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

**ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS  
TRUSTEES' REPORT FY 2010/11**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2011 (continued)**

<b>5. INVESTMENT INCOME</b>	<b>2011 £</b>	<b>2010 £</b>
Quoted investments	62,699	46,460
Short term deposits	8,181	18,248
Bank interest	1,784	390
	<u>72,664</u>	<u>65,098</u>

<b>6. CHARITABLE ACTIVITIES</b>	<b>Direct Costs £</b>	<b>Support Costs £</b>	<b>Total 2011 £</b>	<b>Total 2010 £</b>
Supporting high-quality services to members	828,779	385,737	1,214,516	1,090,629
Influencing policy and information in support of end users	979,857	395,575	1,375,432	888,405
	<u>1,808,636</u>	<u>781,312</u>	<u>2,589,948</u>	<u>1,979,034</u>

The main elements of the direct costs are

	<b>Activities Undertaken Directly £</b>	<b>Direct staff cost £</b>	<b>2011 £</b>	<b>2010 £</b>
Supporting high-quality services to members	226,034	602,745	<u>828,779</u>	<u>711,058</u>
Influencing policy and information in support of end users	420,165	559,692	<u>979,857</u>	<u>496,010</u>

<b>Support costs comprise</b>	<b>Indirect Staff costs £</b>	<b>Overhead Costs £</b>	<b>Total 2011 £</b>	<b>Total 2010 £</b>
Supporting high-quality services to members	206,628	179,109	<u>385,737</u>	<u>379,571</u>
Influencing policy and information in support of end users	201,527	194,048	<u>395,575</u>	<u>419,395</u>

Staff costs are allocated on the basis of the proportion of staff time spent in each area. Overheads are allocated in the proportion of staff costs.

Depreciation charges of £77,228 (2010: £69,023) are included in overhead costs.

**ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS  
TRUSTEES' REPORT FY 2010/11**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2011 (continued)**

<b>7. GOVERNANCE</b>	<b>2011 £</b>	<b>2010 £</b>
Council and committee expenses	67,677	64,021
Legal and professional fees	4,306	12,254
Audit fees	13,750	20,370
Annual General Meeting	21,341	30,948
Redundancy costs	-	760
	<u>107,074</u>	<u>128,353</u>

<b>8 STAFF COSTS</b>	<b>2011 £</b>	<b>2010 £</b>
Salaries and wages	1,166,526	1,126,592
Social security costs	126,169	121,256
Pension costs	111,994	113,089
Staff recharged by other organisations	33,874	49,184
Temporary staff costs	73,365	42,200
<b>Total staff costs</b>	<u>1,511,930</u>	<u>1,452,321</u>

The average number of employees (including ex-officio directors) employed by the group during the year

	<b>2011 No.</b>	<b>2010 No.</b>
Supporting high quality services to members	11	11
Influencing policy & information in support of end users	13	10
Administration	8	8
Generating funds	3	3
<b>Total staff costs</b>	<u>35</u>	<u>32</u>

One employee received remuneration in the range £70,000 – 80,000 (2010 one), the pension contribution on behalf of this individual was £13,531

**9. COUNCIL MEMBERS**

No Council member received any remuneration for their services during the year

Expenses totaling £23,339 (2010 £22,137) relating to 8 (2010 8) Councilors were reimbursed in the year  
These related to travel and incidental costs incurred in carrying out their duties

**ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS  
TRUSTEES' REPORT FY 2010/11**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2011 (continued)**

**10. TANGIBLE FIXED ASSETS**

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

	<b>Freehold land and buildings £</b>	<b>Office furniture and equipment £</b>	<b>Computers £</b>	<b>Total £</b>
<b>Cost or valuation</b>				
At 1 April 2010	1,950,000	180,920	276,876	2,407,796
Additions	3,101	8,702	25,903	37,706
Revaluation	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2011	1,953,101	189,622	302,779	2,445,502
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Depreciation</b>				
At 1 April 2010	-	159,230	182,736	341,966
Charge for the year	34,551	6,487	36,860	77,898
Revaluation	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2011	34,551	165,717	219,596	419,864
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Net Book Value</b>				
At 31 March 2011	1,918,550	23,905	83,183	2,025,638
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2010	1,950,000	21,690	94,140	2,065,830
	<hr/>	<hr/>	<hr/>	<hr/>

The freehold property was revalued at open market value with effect from 31 March 2010 by BGW McDaniel, Chartered Surveyors. The historical cost of the property was £ 1,182,457. The trustees do not believe that there has been a material change in value of the property since its last valuation.

**ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS  
TRUSTEES' REPORT FY 2010/11**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2011 (continued)**

11. INVESTMENTS	Group		Charity	
	2011 £	2010 £	2011 £	2010 £
<b>Market value</b>				
Subsidiary undertaking (note 4)		-	2	2
Quoted investments No 1	2,440,436	1,330,752	2,440,436	1,330,752
Quoted investments No 2	-	1,020,986	-	1,020,986
	<u>2,440,436</u>	<u>2,351,738</u>	<u>2,440,438</u>	<u>2,351,740</u>
<b>Movement in investments</b>				
Market value at 1 April 2010	2,351,738	1,007,144	2,351,740	1,007,146
Additions	918,579	1,000,000	918,579	1,000,000
Disposals	(918,579)	-	(918,579)	-
Gain/(Loss) on revaluation at 31 March 2011	102,767	357,359	102,767	357,359
Management charges March 11	(14,069)	(12,765)	(14,069)	(12,765)
	<u>2,440,436</u>	<u>2,351,738</u>	<u>2,440,438</u>	<u>2,351,740</u>
<b>Market value at 31 March 2011</b>	<u>2,440,436</u>	<u>2,351,738</u>	<u>2,440,438</u>	<u>2,351,740</u>
<b>Historical cost</b>	<u>2,321,876</u>	<u>1,321,876</u>	<u>2,321,876</u>	<u>1,321,876</u>

**ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS  
TRUSTEES' REPORT FY 2010/11**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2011 (continued)**

**11 INVESTMENTS (continued)**

**Material investments**

All investments portfolio are managed by Rathbones At 31 March 2011 the holdings were

	<b>Market Value £ Main Account</b>
UK Fixed Interest Fund	540,355
UK Equity Fund	996,298
Overseas Equity Fund	555,543
Alternatives Fund	136,623
Property Fund	61,123
Cash	150,494
	<b>2,440,436</b>

Cash

**12 DEBTORS**

	<b>Group</b>		<b>Charity</b>	
	<b>2011 £</b>	<b>2010 £</b>	<b>2011 £</b>	<b>2010 £</b>
Trade debtors	162,565	315,926	17,071	17,291
Subsidiary undertaking	-	-	307,071	70,979
Prepayments and accrued income	195,126	140,834	195,126	140,834
Other debtors	21,220	41,160	16,124	21,624
	<u>378,911</u>	<u>497,920</u>	<u>535,392</u>	<u>250,728</u>

**13 CREDITORS amounts falling due within one year**

	<b>Group</b>		<b>Charity</b>	
	<b>2011 £</b>	<b>2010 £</b>	<b>2011 £</b>	<b>2010 £</b>
Trade creditors	298,050	314,233	232,485	168,772
Accruals and deferred income	237,833	177,717	153,775	119,604
Taxation and social security	113	317	113	317
Other creditors	8,434	-	7,557	-
	<u>544,430</u>	<u>492,267</u>	<u>393,930</u>	<u>288,693</u>

**ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS  
TRUSTEES' REPORT FY 2010/11**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2011 (continued)**

<b>14. RESTRICTED FUNDS</b>		<b>At 1 April 2010 £</b>	<b>Incoming Resources £</b>	<b>Resources expended £</b>	<b>Transfers £</b>	<b>At 31 March 2011 £</b>
Shirley Davis Welfare Fund	(1)	4,817				4,817
Memory Fund	(2)	261				261
Joyce Mitchell Fund	(3)	-	10,815	-		10,815
Catherine Renfrew Fund	(4)	2,000	500	(500)	2,000	4,000
Penny Harrison Fund	(5)	3,670				3,670
TASLTM Fund	(6)	32,067				32,067
Sir Sigmund Sternberg Award	(7)	-	1,000	(1,000)	1,000	1,000
Adult Protection & Support	(8)	12,500	2,000	(14,500)	-	-
Future Therapists' Project	(9)	25,130				25,130
		<u>80,445</u>	<u>14,315</u>	<u>(16,000)</u>	<u>3,000</u>	<u>81,760</u>

- (1) The Shirley Davis Welfare Fund was established to assist members who are in hardship
- (2) The Memory Fund was established to support the retired network members
- (3) The Joyce Mitchell Fund is to fund work within Criminal Justice
- (4) The Catherine Renfrew Fund was established to provide study grants to enable members to travel overseas
- (5) Penny Harrison Fund was established to fund bursaries for support workers, newly qualified therapists and students to attend the RCSLT Scientific Conference in March 2009
- (6) The Association of Speech & Language Therapy Manages (TASLTM) fund was set up for use by the Management Board to support development and training opportunities for speech and language therapists in management
- (7) The Sir Sigmund Sternberg Award represents an amount received which was awarded as an individual grant in the year
- (8) Scotland Adult Protection & Support fund represents funding from the Scottish Government to develop guidance for Adult Protection & Support committees (APCs) on how to enable people with communication support needs to access and enjoy equal rights under the Protection Act provisions
- (9) The Future Therapists' Fund represents grants received from the Department of Health and the North West London Workforce Development Confederation for the development of a website and an educational resource on behalf of the Allied Health Profession Federation



**ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS**  
**TRUSTEES' REPORT FY 2010/11**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2011 (continued)**

**EXTRACT OF FROM AUDITED ACCOUNTS FY 2010/11**

**15 UNRESTRICTED FUNDS**

	At 1 April 2010 £	Incoming resources £	Resources expended £	investment gains £	Transfers £	At 31 March 2011 £
<b>Designated funds</b>						
1 Minor grants	18,000		(6,986)		(2,014)	9,000
2 Building project fund	20,300				(20,300)	-
3 Outcome Measures project fund	130,000				(80,000)	50,000
4 Commissioning Resource Manual fund	40,000				(40,000)	-
5 Continuing Professional Development	10,000		(27,651)		27,651	20,000
6 Website redevelopment	20,000				(10,000)	10,000
7 Employment Fund	10,000				(10,000)	-
8 IT development fund (incl DB)	31,000		(15,546)		12,086	27,540
9 RCSLT Campaign Fund	767,463		(396,703)		(107,804)	262,956
10 Advisers' costs	11,000		(8,967)		(2,033)	-
11 Overseas conference fund	5,000		(687)		(2,313)	2,000
12 Leadership Training Fund	40,000		(16,000)		16,000	40,000
13 Corporate development Fund (Country Offices)	10,000				(10,000)	-
14 Information Management Project	44,000		(7,349)		(31,651)	5,000
15 CRM Promotional Fund	10,000		(687)		(9,313)	-
16 Conference & Award Ceremonies	13,000		(1,569)		(11,431)	-
17 Disaster Recovery Fund	30,000				(30,000)	-
18 Criminal Justice Training Fund	51,200		(16,447)		(13,753)	21,000
19 Children's Position Paper Fund	51,200				(1,200)	50,000
20 Other Future designated fund	-				824,667	824,667
	<u>1,322,163</u>		<u>(498,592)</u>		<u>498,592</u>	<u>1,322,163</u>
<b>Other unrestricted funds</b>						
General funds	4,493,032	2,602,721	(2,196,499)		(445,185)	4,454,069
Revaluation reserve	869,778			102,767		972,545
Non charitable trading funds	5,000	904,483	(848,076)		(56,407)	5,000
	<u>6,689,973</u>	<u>3,507,204</u>	<u>(3,543,167)</u>	<u>102,767</u>	<u>(3,000)</u>	<u>6,753,777</u>

**ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS  
TRUSTEES' REPORT FY 2010/11**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2011 (continued)**

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**15. UNRESTRICTED FUNDS (continued)**

- (1) The Minor grant fund represents money set aside to support research including the payment of grants and awards. These awards are made to students, individuals and institutions who wish to undertake research in the field of speech and language therapy.
- (2) The Building project fund is an amount set aside to meet the costs of major works on the premises and refurbishing.
- (3) Outcome Measures project fund - This represents funds set aside to produce a resource for RCSLT members providing guidance on quality assurance relating to outcome measures tools and a comprehensive guide to which tools/resources are being used across SLT services.
- (4) Commissioning Resource Manual project fund – Additional funding to finance an additional five syntheses for the commissioning resource manual. This money will be paid to University of Sheffield with the project due for completion by the end of the financial year 2010/11.
- (5) The Continuing Professional Development fund is to be used for the CPD programme and CPD diary upgrade and to fund the e-learning project.
- (6) The Website redevelopment fund is to be used for updating and maintenance of the website.
- (7) The Employment fund represents money set aside as a contingency to meet unexpected employer claims, noting that discrimination claims are potentially uncapped and also for staff redundancies, should it ever become necessary.
- (8) The IT development fund represents money set aside to meet IT systems' development needs to include connectivity, redevelopment of conference room and video conferencing over the next two years and laptops for the communication team members.
- (9) RCSLT 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 SLT Services.
- (10) Advisers' cost fund represents money set aside to meet RCSLT advisers' out-of-pocket expenses to either represent RCSLT at external meetings or to attend meetings at RCSLT for discrete projects such as positions papers.
- (11) The Overseas Conference Fund represents money set aside each year to fund a member of Council/Board to represent RCSLT at a conference outside the United Kingdom.
- (12) Leadership Training Fund – This will be an initiative to support the RCSLT membership in developing leadership and influencing skills. It will require RCSLT to employ the services and expertise of an external organisation in order to provide this CPD opportunity to members.
- (13) The Corporate development fund represents an amount set aside to cover set up cost of relocation of Wales Country office.

**ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS  
TRUSTEES' REPORT FY 2010/11**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2011 (continued)**

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**15. UNRESTRICTED FUNDS (continued)**

- (14) Information Management project fund is to be used as a resource to handle information/publications that will contribute to the knowledge management agenda, to subscribe to Dods parliamentary monitoring/contact database and for information management development including electronic archiving
- (15) CRM Promotional fund represents amounts set aside for RCSLT's promotional material
- (16) Conference and Award/Honours Ceremonies fund represents money set aside for Awards/ Honours ceremonies, for video recording at big events of key presentations to upload on to web and launch receptions at White Hart Yard
- (17) Disaster Recovery fund represents money set aside for the specific purpose of disaster recovery development to include contingency for membership database disaster recovery
- (18) Criminal Justice Training project fund is to be used for employing a project manager/consultant to develop the Criminal Justice model of service delivery
- (19) Children's Positional paper fund is to be used for employing a project manager/consultant to oversee and deliver a new version of children's services
- (20) Other future designated projects include funds set aside for building improvement, member engagement, knowledge transfer project (KTP), IT, E-Learning project, Commissioning resources and CQ4

**ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS  
TRUSTEES' REPORT FY 2010/11**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2011 (continued)**

16. ANALYSIS OF GROUP NET ASSETS BETWEEN FUNDS	Unrestricted funds		Restricted	Total £
	Designated £	Other £	Funds £	
Tangible fixed assets		2,025,638	-	2,025,638
Investments		2,440,436	-	2,440,436
Current assets	1,322,163	1,509,972	81,760	2,913,895
Creditors		(544,430)	-	(544,430)
	<u>1,322,163</u>	<u>5,431,616</u>	<u>81,760</u>	<u>6,835,539</u>

**17. OPERATING LEASE COMMITMENTS**

The Charity is committed to making annual payments of £46,099 (2010 £15,740) in respect of an operating lease for equipment expiring in five years