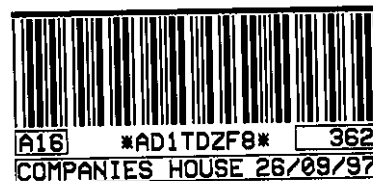


ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS  
[A Company Limited by Guarantee]

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31ST MARCH 1997



ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS

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## ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS

## GENERAL INFORMATION

PRESIDENT:	Lord Ashley of Stoke
VICE PRESIDENTS:	Michael Faulkner Barry Norman Mrs Ray Michie, MP, MRCSLT Professor David Crystal Sir Sigmund Sternberg, O.St.J., KCSG, Hon. FCST, JP Dr. S. Horner, O.St.J., MB, ChB Mrs Christine Skinner, Reg. MRCSLT
COUNCIL MEMBERS:	
Chairman	Mrs Mary Smith, Reg. MRCSLT
Deputy Chairman	Ms Gillian Montgomery Reg. MRCSLT
Hon. Treasurer	Mrs Elizabeth Rolt Reg. MRCSLT
Councillors:	
Wales	Mrs Mair Humphreys Reg. MRCSLT
Scotland	Mrs Irene Miller, Reg. MRCSLT
Ireland	Ms Elizabeth Lavery Reg. MRCSLT
Central	Ms Deborah Onslow Reg. MRCSLT
Northern	Mrs Caroline Fraser, Reg. MRCSLT
Western	Ms Sue Roulstone, Reg. MRCSLT
Eastern	Ms Jayne Comins, Reg. MRCSLT
Education	Mrs Aileen Patterson, Reg. MRCSLT
Public Relations	Ms Elizabeth Jepson, Reg. MRCSLT
Student Affairs	Mrs Vida Saunders, Reg. MRCSLT
Service Management	Ms Joanna Dent, Reg. MRCSLT
SECRETARY:	Mrs Pamela Evans, Reg. MRCSLT
REGISTERED OFFICE:	7 Bath Place Rivington Street London EC2A 3DR
AUDITORS:	Ashdens 106-114 Borough High Street London SE1 1LB
BANKERS:	National Westminster Bank Plc 180 Shoreditch High Street London E1 6HN
INVESTMENT ADVISORS:	National Westminster Bank Plc Grove House 55 Lowlands Road Harrow Middlesex HA1 3AD
COMPANY REGISTERED NUMBER:	518344
CHARITY NUMBER:	273724

## ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS

REPORT OF THE COUNCIL

---

The Members of the Council present their report and financial statements for the year ended 31st March 1997.

## 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

During the year under review the Charity has seen a continued growth in membership together with increased public awareness.

## REVIEW OF FINANCIAL ACTIVITIES

We have again seen an increase in membership during this year which has resulted in a healthy increase in subscription income.

Due to the current uncertainty in the National Health Service the trading Company has seen a decrease in the level of advertising, the first time this has happened for a number of years, which has resulted in a reduction of £84,733 in the surplus from this Company paid over by way of deed of covenant.

In addition Council has increased expenditure on both Support and Membership costs in order to improve these areas. This expenditure will improve the service provided by the Royal College of Speech and Language Therapists in the long term.

At the time of making the investments it was agreed that monies allocated to the Appeals Fund would be separated from the General Fund to clearly identify these sums. This year 3% of members subscriptions have been transferred to the Appeal Fund, compared with 2% previously, and it is Councils intention that it will continue at this rate.

## ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS

REPORT OF THE COUNCIL

---

## 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

A handwritten signature in cursive script, appearing to read 'Pamela Evans', is written over a large, loopy initial 'P'.

MRS PAMELA EVANS  
Secretary

Approved by the Council on: 8th July 1997

## ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS

COUNCIL'S STATEMENT OF RESPONSIBILITIES

---

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.

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

---

We have audited the financial statements on pages 6 to 18 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 13.

**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 31st March 1997 and of the group's surplus for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

*ALL*

ASHDENS  
Registered Auditor  
and Chartered Accountants

106-114 Borough High Street  
London SE1 1LB

8th July 1997

ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS  
CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31ST MARCH 1997

	Notes	Un- restricted General Fund £	Appeal Fund £	----- Restricted -----		1997 £	1996 £
				Jansson Lecture Fund £	Shirley Davis Welfare Fund £		
INCOMING RESOURCES							
Members:							
Subscriptions		639,704	-	-	-	639,704	565,606
Practice Certificate fee		14,792	-	-	-	14,792	26,988
Academic Accreditation		6,275	-	-	-	6,275	6,190
Overseas Licences		18,750	-	-	-	18,750	-
		679,521	-	-	-	679,521	598,784
Grants and Awards Receivable:							
BT Bursary		25,000	-	-	-	25,000	25,000
NHS reforms project		-	-	-	-	-	7,988
NHSME funding for guidelines		14,600	-	-	-	14,600	12,522
Sir Sigmund Sternberg Award		1,000	-	-	-	1,000	-
Winslow Award		750	-	-	-	750	-
		41,350	-	-	-	41,350	45,510
Donations		4,963	12,500	-	228	17,691	1,830
Investment Income:							
COIF		26,927	-	-	-	26,927	23,495
Deposit account interest		2,521	1,978	86	-	4,585	11,846
Quoted securities		10,083	5,421	-	-	15,504	6,672
		39,531	7,399	86	-	47,016	42,013
Carried forward		765,365	19,899	86	228	785,578	688,137



ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS  
CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31ST MARCH 1997

	Notes	Un- restricted General Fund £	Appeal Fund £	----- Restricted Jansson Lecture Fund £	Shirley Davis Welfare Fund £	1997 £	1996 £
Brought forward		765,365	19,899	86	228	785,578	688,137
Consultancy Income		-	-	-	-	-	1,700
Trading Income	2	311,943	-	-	-	311,943	477,727
Sundry Income:							
Publications		5,060	-	-	-	5,060	6,288
Books		4,933	-	-	-	4,933	2,074
Hire of conference room		997	-	-	-	997	485
Journals		11,654	-	-	-	11,654	3,807
Other income		4,731	-	-	-	4,731	-
		27,375	-	-	-	27,375	12,654
Total Incoming Resources		1,104,683	19,899	86	228	1,124,896	1,180,218
RESOURCES EXPENDED:							
Grants and Awards:							
Area and other grants		32,051	-	-	-	32,051	34,302
Student committee and conf.		1,756	-	-	-	1,756	1,379
NHS reforms research		8,706	-	-	-	8,706	11,990
NHSME guidelines		14,600	-	-	-	14,600	12,522
		57,113	-	-	-	57,113	60,193
Carried forward		57,113	-	-	-	57,113	60,193

ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS  
CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31ST MARCH 1997

	Notes	Un- restricted General Fund £	Appeal Fund £	Restricted Jansson Lecture Fund £	Shirley Davis Welfare Fund £	1997 £	1996 £
Brought forward		57,113	-	-	-	57,113	60,193
Information:							
Public relations and information		14,913	-	-	-	14,913	9,219
Support Costs:							
Manuals and leaflets		5,406	-	-	-	5,406	9,673
Book costs		13,957	-	-	-	13,957	-
Salaries and employees NIC	3	107,463	-	-	-	107,463	86,078
Consultancy		-	-	-	-	-	(1,750)
Council and Committee expenses		14,055	-	-	-	14,055	25,584
		140,881	-	-	-	140,881	119,585
Membership:							
Salaries and NIC	3	130,731	-	-	-	130,731	105,407
Professional bodies membership		8,138	-	-	-	8,138	11,485
Professional insurance		31,061	-	-	-	31,061	28,507
Register printing		16,415	-	-	-	16,415	10,036
Membership printing		11,322	-	-	-	11,322	13,406
Directories printing		-	-	-	-	-	2,776
Council and Committee expenses		10,777	-	-	-	10,777	5,889
Bank and Credit Card charges		6,747	-	-	-	6,747	5,643
Journal Printing and Editing		44,069	-	-	-	44,069	-
Printing Communicating Quality		21,917	-	-	-	21,917	-
		281,177	-	-	-	281,177	183,149
Carried forward		494,084	-	-	-	494,084	372,146

ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS  
CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31ST MARCH 1997

	Notes	Un- restricted General Fund £	Appeal Fund £	Restricted Jansson Lecture Fund Welfare Fund £	Shirley Davis £	1997 £	1996 £
Brought forward		494,084	-	-	-	494,084	366,503
Administration Expenses:							
Cost of sales - Trading	2	194,586	-	-	-	194,586	278,625
Salaries and employees NIC	3	132,171	-	-	-	132,171	127,479
Staff pension scheme		17,804	-	-	-	17,804	15,770
Rates		4,520	-	-	-	4,520	4,579
Light and heat		2,725	-	-	-	2,725	2,469
Insurance		4,047	-	-	-	4,047	3,715
Repairs and renewals		11,280	-	-	-	11,280	8,188
Telephone and Internet charges		12,419	-	-	-	12,419	7,225
Printing, postage and stationery		28,049	-	-	-	28,049	36,189
Hire of equipment		10,967	-	-	-	10,967	8,060
Legal and professional fees		14,614	-	-	-	14,614	8,113
Auditors remuneration		3,517	-	-	-	3,517	3,350
Sundry expenses		5,553	-	-	-	5,553	4,808
Depreciation		34,826	-	-	-	34,826	24,275
Cleaning		1,471	-	-	-	1,471	1,901
Bank charges		30	-	-	-	30	7,935
Publications		2,257	-	-	-	2,257	6,746
Staff Council training		2,097	-	-	-	2,097	1,947
Computer expenses		9,961	-	-	-	9,961	3,262
Annual General Meeting		8,768	-	-	-	8,768	2,662
Council and Committee expenses		36,755	-	-	-	36,755	27,708
Bad debts		2,019	-	-	-	2,019	301
History of C.S.L.T.		-	-	-	-	-	18,513
Investment fees		4,601	-	-	-	4,601	4,220
		<u>545,037</u>	-	-	-	<u>545,037</u>	<u>608,040</u>
Total Resources Expenses		1,039,121	-	-	-	1,039,121	974,543

ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS  
CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31ST MARCH 1997

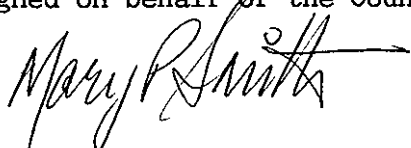
	Notes	Un- restricted General Fund £	Appeal Fund £	----- Restricted Jansson Lecture Fund Welfare Fund £	Shirley Davis Shirley Davis Fund £	1997 £	1996 £
NET INCOMING RESOURCES before transfers		65,562	19,899	86	228	85,775	205,675
<b>Transfer between funds:</b>							
To disclose Shirley Davis Welfare Fund separately			(100)	-	100	-	-
3% (1996 2%) members subscriptions		(20,386)	20,386	-	-	-	-
NET INCOMING RESOURCES		45,176	40,185	86	328	85,775	205,675
<b>Gains on Investments:</b>							
Realised		2,051	-	-	-	2,051	-
Unrealised		3,581	677	-	-	4,258	6,700
NET MOVEMENTS IN FUNDS		50,808	40,862	86	328	92,084	212,375
Brought forward		1,114,132	110,017	2,094	-	1,226,243	1,013,868
Carried forward		1,164,940	150,879	2,180	328	1,318,327	1,226,243

## ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS

## CONSOLIDATED BALANCE SHEET AT 31ST MARCH 1997

	Notes	1997 £	1996 £
FIXED ASSETS:			
Tangible fixed assets	4	430,923	413,281
Investments	5	807,676	700,729
		<u>1,238,599</u>	<u>1,114,010</u>
CURRENT ASSETS:			
Stock	6	13,500	-
Debtors	7	139,891	146,788
Cash at bank and in hand		69,110	152,225
		<u>222,501</u>	<u>299,013</u>
CREDITORS: amounts due within one year	8	142,773	186,780
NET CURRENT ASSETS		<u>79,728</u>	<u>112,233</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,318,327</u>	<u>1,226,243</u>
FUNDS:			
Unrestricted funds		1,164,940	1,114,132
Restricted funds	9	153,387	112,111
	10	<u>1,318,327</u>	<u>1,226,243</u>

Signed on behalf of the Council


MRS MARY SMITH REG.MRCSLT  
CHAIRMAN

MRS ELIZABETH ROLT REG.MRCSLT  
TREASURER

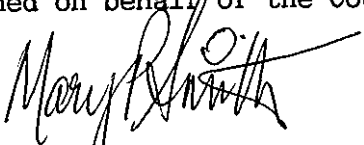
Approved by the Council on: 8th July 1997

## ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS

## INDIVIDUAL BALANCE SHEET AT 31ST MARCH 1997

	Notes	1997 £	1996 £
FIXED ASSETS:			
Tangible fixed assets	4	430,923	413,281
Investments	5	807,678	700,731
		<u>1,238,601</u>	<u>1,114,012</u>
CURRENT ASSETS:			
Stocks	6	13,500	-
Debtors	7	126,009	191,529
Cash at bank and in hand		34,175	79,143
		<u>173,684</u>	<u>270,672</u>
CREDITORS: amounts due within one year	8	93,958	158,441
		<u>79,726</u>	<u>112,231</u>
NET CURRENT ASSETS			
		<u>1,318,327</u>	<u>1,226,243</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>1,318,327</u>	<u>1,226,243</u>
FUNDS:			
Unrestricted funds		1,164,940	1,114,132
Restricted funds	9	153,387	112,111
	10	<u>1,318,327</u>	<u>1,226,243</u>

Signed on behalf of the Council


MRS MARY SMITH REG. MRCSLT  
CHAIRMAN

MRS ELIZABETH ROLT REG. MRCSLT  
TREASURER

Approved by the Council on: 8th July 1997

# ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 1997

### 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). 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 31st March 1997.

#### 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:

Leasehold building	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.

## ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 1997

## 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:-

	1997 £	1996 £
Cost of Sales	194,586	278,625
Salaries	45,172	41,222
Other Costs	11,582	14,006
	<u>251,340</u>	<u>333,853</u>

## 3. STAFF COSTS AND COUNCIL MEMBERS

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

No employee earned over £40,000 per annum.

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

	No.	No.
Support	5	4
Members	6	5
Administration	5	5
Trading	2	2
	<u>18</u>	<u>16</u>

Staff costs during the year amounted to:

	£	£
Wages and salaries	331,233	290,472
Social security costs	32,858	28,492
Pension costs	17,804	15,770
	<u>381,895</u>	<u>334,734</u>



## ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 1997

## 4. TANGIBLE FIXED ASSETS

Group and Company	Leasehold Property £	Office Furniture & Equipment £	Computers £	Total £
COST:				
At 1st April 1996	404,341	61,329	73,286	538,956
Additions	-	23,441	29,027	52,468
At 31st March 1997	404,341	84,770	102,313	591,424
DEPRECIATION:				
At 1st April 1996	32,348	45,462	47,865	125,675
Charge for the year	8,087	7,861	18,878	34,826
At 31st March 1997	40,435	53,323	66,743	160,501
NET BOOK VALUE				
At 31st March 1997	363,906	31,447	35,570	430,923
At 31st March 1996	371,993	15,867	25,421	413,281

The leasehold property is held on a 999 year lease of which 5 years have elapsed.

	1997 £	1996 £
<b>Capital Commitments</b>		
Authorised and contracted for	Nil	12,000

## 5. FIXED ASSET INVESTMENTS

	Group		Company	
	1997 £	1996 £	1995 £	1996 £
Market value at 1st April 1996	700,729	385,000	700,731	385,002
Less Disposals at open book value (proceeds £25,276; profit £2,051)	( 23,225)	-	(23,225)	-
Add: Acquisitions at cost	125,914	309,029	125,914	309,029
Net gains on revaluation at 31st March 1997	4,258	6,700	4,258	6,700
Market Value at 31st March 1997	807,676	700,729	807,678	700,731

## ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 1997

## 5. FIXED ASSET INVESTMENTS (Continued)

	Group		Company	
	1997	1996	1997	1996
	£	£	£	£
AT MARKET VALUE:				
Unlisted Investments:				
Subsidiary undertaking	-	-	2	2
Charities Official				
Investment fund	385,000	485,000	385,000	485,000
Listed Investments:				
General fund	330,403	154,145	330,403	154,145
Appeal fund	92,273	61,584	92,273	61,584
	<u>807,676</u>	<u>700,729</u>	<u>807,678</u>	<u>700,731</u>
AT HISTORICAL COST	<u>796,718</u>	<u>694,029</u>	<u>796,720</u>	<u>694,031</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	13,500	-	13,500	-
Stationery	-	-	-	-
	<u>13,500</u>	<u>-</u>	<u>13,500</u>	<u>-</u>

## 7. DEBTORS

Trade debtors	65,843	82,736	-	-
Amount owed by group undertaking	-	-	38,698	91,426
Other debtors	59,577	54,248	59,577	54,248
Taxation recoverable	1,570	108	16,115	36,442
Prepayments	12,901	9,696	11,619	9,413
	<u>139,891</u>	<u>146,788</u>	<u>126,009</u>	<u>191,529</u>

## 8. CREDITORS: AMOUNTS DUE WITHIN ONE YEAR

Bank overdraft	3,338	-	3,338	-
Trade creditors	48,985	30,356	15,816	17,387
Social security & other taxes	23,053	22,512	9,657	9,142
Accruals & deferred income	67,397	133,912	65,147	131,912
	<u>142,773</u>	<u>186,780</u>	<u>93,958</u>	<u>158,441</u>

## ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 1997

## 9. RESTRICTED FUNDS

Group and Company	Balance 1.4.96 £	Movement in Funds Incoming Expenditure/ Resources Gains £		Balance 31.3.97 £
Appeal Fund	110,017	40,185	677	150,879
Jansson Lecture Fund	2,094	86	-	2,180
Shirley Davis Welfare Fund	-	328	-	328
	<u>112,111</u>	<u>40,599</u>	<u>677</u>	<u>153,387</u>

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

The Jansson Lecture Fund was set up in order to provide funds which would cover the costs incurred by the lecturer at the Jansson Memorial Lecture.

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

## 10. ANALYSIS OF NET ASSETS BETWEEN FUNDS

Group	Tangible Fixed Assets £	Investments £	Net Current Assets £	Total £
<b>Restricted Funds:</b>				
Appeal Fund	-	92,273	58,606	150,879
Jansson Lecture Fund	-	-	2,180	2,180
Shirley Davis Welfare Fund	-	-	328	328
	<u>-</u>	<u>92,273</u>	<u>61,114</u>	<u>153,387</u>
Unrestricted funds	430,923	715,403	18,614	1,164,940
	<u>430,923</u>	<u>807,676</u>	<u>79,728</u>	<u>1,318,327</u>
<b>Company</b>				
<b>Restricted Funds:</b>				
Appeal Fund	-	92,273	58,606	150,879
Jansson Lecture Fund	-	-	2,180	2,180
Shirley Davis Welfare Fund	-	-	328	328
	<u>-</u>	<u>92,273</u>	<u>61,114</u>	<u>153,387</u>
Unrestricted funds	430,923	715,405	18,612	1,164,940
	<u>430,923</u>	<u>807,678</u>	<u>79,726</u>	<u>1,318,327</u>

## ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 1997

## 11. OTHER FINANCIAL COMMITMENTS

At 31st March 1997 there were the following commitments under operating leases.

	Group		Company	
	1997	1996	1997	1996
	£	£	£	£
Due within one year	<u>8,833</u>	<u>8,833</u>	<u>5,448</u>	<u>5,448</u>

## 12. 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.

## 13. 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 £85,775 (1996: £205,675) which is dealt with in the financial statements of the parent company.