

ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS

REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2022



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ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

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TRUSTEES' REPORT

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ANNUAL REPORT 2021-2022

Message from the chair and CEO

We are pleased to present the Trustees' Annual Report for the period 1 April 2021 to 31 March 2022.

The RCSLT continued to operate through 2021 and into 2022 in the shadow of COVID-19. The focus was on restoration and recovery of services as well as our continued campaign for better respiratory protective equipment (RPE) and meeting the needs of patients with COVID-19.

Our surveys of members conducted over the year confirmed the impact of the pandemic on access to services, changes to clinical need and the increase in demand, all the while operating with a depleted workforce. This research informed several reports and enabled us to lead campaigns with service users, parents and carers.

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

We were and remain aware of the need to raise concerns about the wellbeing of the profession and this has informed our ongoing engagement with members and government departments across the UK. This includes the impact of increased demand and challenges with capacity to meet the needs of service users.

Whilst we have not been able to relieve immediate workforce pressures, funding secured from Health Education England will support us to build on key areas such as widening participation and career development, so that we can retain our highly-skilled workforce across all four nations.

We are already a step closer in our work to transform the profession to deliver high-quality care in managing eating, drinking and swallowing difficulties with a new eating, drinking and swallowing (EDS) competency framework to bring EDS competencies into pre-registration education and training across the UK.

Equality and diversity continued to be a high priority for the year, with a great deal of work taking place on our active anti-racism programme. As well as influencing other stakeholders where accountability for tackling institutional racism sits, we continued our journey to support members to be actively anti-racist. The co-produced online event we held in May resulted in ongoing work to embed this programme of learning and increase active engagement of the profession. We are grateful to all the members who have been involved in this and our wider work on diversity.

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It is with a sense of pride that we can report that, at the AGM in November 2021, members voted to change how we recruit trustees and committee members. This enabled the Board of Trustees to implement fundamental changes to strengthen Board and committee effectiveness, and increase diversity, including the establishment of a nominations committee.

The year 2021-2022 has seen members continue to embrace new ways of working, particularly online, and we welcomed the high levels of online engagement in all areas of our work. This has enabled us to be more inclusive and transparent. For example, the RCSLT conference in October 2021 attracted 1,314 UK and international delegates. It enabled members, who would not have previously attended our conference, to showcase innovation in practice: from how we trained students during the pandemic, to new ways of delivering services. Presenters and keynote speakers highlighted how their work included the voice of service users and met the needs of diverse populations.

We used our social media activity to reach tens of thousands of SLTs, decision makers and members of the public across the world, and developed these channels to increase their impact and enhance how we engage with our membership.

How we use our different communication channels was also highlighted by another change in the year to our Bulletin. This won overwhelmingly positive approval from members.

In recognition of the dedication to service users and to the profession, and the hard work and resilience displayed by members, the virtual RCSLT awards ceremony in December provided us with a platform to celebrate with the 2021 winners.

Looking ahead to the next few years, we worked to implement the decision by the Board of Trustees to replace the three-year strategic plan with a five-year vision for the organisation and the profession.

We hope that the vision for 2022-2027 inspires and uplifts the profession with a clear and compelling strategy. It highlights where we aim to target our resources and energy to have most impact and aligns with where priorities for both our members and service users lie.

As well as active engagement of members through online meetings and workshops, we were delighted that more than 60 national service user charities from all four UK nations took part in co-produced sessions at an early stage.

The strategic vision has eight areas of strategic focus and the details of this are summarised in this report.

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We look forward to working with members, service user organisations and other stakeholders in delivering our operational plan for 2022-2023. The leadership that exists across the profession will enable us to respond to the ongoing challenges as well as inspiring us to maximise any opportunities that arise.

We would like to thank all members for their ongoing commitment and to those who have played an active role in delivering the achievements highlighted in this report. We are very grateful.

Personal message from the chair – Mary Heritage

It has been an honour to serve the speech and language therapy profession throughout this remarkable year. As we reeled from the impact of the first year of pandemic we have continued the innovative practices that Covid-19 thrust upon us, moved cautiously into a 'new normal' and braced ourselves for successive new variants and challenges.

My term of office started in December 2020, at the very end of the RCSLT 75th Anniversary year. We have spent the year 2021-2022 focusing on making historical transformations for the future good of the profession. Significant milestones achieved within this period, of which I am incredibly proud, are the overdue attention to be paid to the opportunities and experiences of SLTs from different backgrounds through our review of governance appointments and anti-racism.

The RCSLT is our members and every member should have equal opportunity to further their career and to take up leadership roles within the professional body. We all look forward to a brighter, fairer future.

The RCSLT Strategic Plan 2018-2022

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

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

Mission:

Enabling better lives for people with communication and swallowing needs.

Purpose:

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

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Focus areas

- Quality practice
- Innovative organisation
- Active influencing

Table one: The RCSLT's focus areas 2018-2022

Focus area	Strategic topic	Strategic objectives
QUALITY PRACTICE	Research and innovation	Shape research capacity, capability and culture within the profession
		Promote the funding of key areas of speech and language therapy research
		Promote understanding and use of an evidence-based approach to practice
	Workforce and leadership	Become an intelligence resource regarding workforce trends
		Pre-registration and post-registration training is responsive to the changing environment
		Support members throughout their careers to develop their leadership, knowledge, evidence-based practice and skills
	Professional guidance	Support members to develop, critically evaluate, promote and improve their

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Focus area	Strategic topic	Strategic objectives
		services, including through recording outcomes
		Understand the implications of new technology and supporting members to use it
	Service users	Continue to co-produce with and advocate alongside service users and their representative organisations
INNOVATIVE ORGANISATION	Leadership within	Ensure that the governance and finances of the RCSLT are sound and in accordance with the law and best practice
		The RCSLT is a diverse and progressive employer
	Member led	Enhance our communication, engagement and support to members, including resilience
	Digital	Work with members to develop digital services and functionality that meet their needs and support member engagement
ACTIVE	Creating profile and opportunity	Be proactive in raising our profile across all media

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Focus area	Strategic topic	Strategic objectives
INFLUENCING		Influence at regional, national and international levels
	Developing evidence-based policy and resources	Gather evidence, engage service users and develop resources to underpin our influencing
		Respond effectively to policy developments across governments

FOCUS AREA: QUALITY PRACTICE

Strategic topic: Research and innovation

Strategic objectives: Speech and language therapy priorities will shape research capability, capacity and culture within the profession; promote the funding of key areas of speech and language therapy research; promote understanding and use of an evidence-based approach to practice.

In order to drive forward research capability, capacity and culture we have been working closely with Health Education England (HEE) to support the development, launch and implementation of their new, sustainable research and innovation strategy. We will continue to collaborate over the coming years to realise the strategy, including a focus on spreading the approach across the nations. Through our 'research capacity builders' group – a collaboration of networks whose aim is to develop research capacity, capability and culture in speech and language therapy – we have developed and published our research practitioner framework resource map. This map draws from a validated tool to identify the skills, knowledge and experience required to develop as a research practitioner and highlights the support and resources SLTs can draw on to develop across these areas. The RCSLT conference in October 2021 exemplifies the ongoing development of research culture within the profession, with a record number of 234 abstract submissions showcasing the latest speech and language therapy evidence from across the world.

To shape and promote the funding of future research in speech and language therapy we have focused on raising the profile of our identified research priorities. Our top 10 dysphagia research

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priorities were published in the British Medical Journal (BMJ) Open; those in developmental language disorder (DLD) were published in the Journal of Child Psychology and Psychiatry; and our learning disabilities (LD) priorities are currently in press. We have presented abstracts on the methods and results of these priority-setting partnerships at a number of conferences, including our own RCSLT conference, the International DLD research conference and the Inclusive and Supportive Education Conference. We are in the process of developing specific LD research questions that we will submit to key research funders. These questions will then be considered for their commissioned calls. We have also been working with research bodies in a number of other ways to influence their funding calls and their submission review processes. This has led to a number of notable successes – for example we have been able to influence the development of a large funding call in early years language and have secured SLT representation on a major funding review panel. Such results promote the funding of key research in speech and language therapy, which in turn enables significant steps forward in our understanding of speech and language therapy needs and intervention.

We continue to implement a number of initiatives to promote the ongoing development of evidence-based practice (EBP) within the profession. We have refreshed our extensive offer of online journal access – offering members free access to more than 500 academic journals relevant to our clinical practice – and are continuing to deliver our EBP training to alert them to these and other key clinical resources. This includes the 'Ask the Experts' articles we publish in Bulletin, which provide an expert opinion overview of the latest research within a clinical field. It also includes new guidance, case studies and an audit tool we have developed to support members to address health inequalities in local services. Our influencing work around the speech and language therapy evidence base has led to significant inclusions in a number of National Institute for Health and Care Excellence (NICE) guidelines, with our recommendations included in guidelines ranging from 'Looked-after children and young people' to 'Rehabilitation for chronic neurological disorders including acquired brain injury'.

The RCSLT has had a specific focus on supporting the development of and member access to research evidence around COVID-19. We have surveyed members and published three reports, focused on understanding the impact of COVID-19 on speech and language therapy services and on the specific presenting symptoms and needs of individuals with post-COVID syndrome (long-COVID). We have also published an academic paper on the impact of COVID-19 on the profession and our patients, which has been viewed more than 31,000 and downloaded more than 1,700 times. We have continued to liaise with research leaders on national long-COVID research projects to ensure exploration of symptoms requiring SLT intervention. We now have RCSLT representatives on a number of these projects, which will lead to a better understanding of symptoms and treatments and help us improve our response as a profession.

Strategic topic: Workforce and leadership

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Strategic objectives: Become an intelligence resource regarding workforce trends; pre-registration and post-registration training is responsive to the changing environment; support members throughout their careers to develop their leadership, knowledge, evidence-based practice and skills.

Our work on anti-racism and equality, diversity and inclusion (EDI) is highlighted in the relevant sections of this report as EDI is threaded into our operational plan. We have established an anti-racism reference group and regular meetings provide an opportunity to both update and engage the profession against the four key areas of work:

- Supporting our members to be actively anti-racist
- Diversity in the workforce
- Meeting the needs of diverse populations
- Internal RCSLT leadership

The RCSLT's five-year vision for 2022-2027 makes clear our ongoing commitment to active anti-racism alongside wider equality, diversity and inclusion.

Four hundred members attended our first online anti-racism workshop in May 2021 and we are working with members and system leaders to identify approaches to further develop and embed this training, including learning from approaches to rolling this out at a local level. The Working with bilingual children elearning has been given a new look and moved into new software, to keep it in line with industry standards. After the move to the new platform in December 2021, we had 116 completions to the end of March 2022.

We are also supporting our members to disseminate good practice through RCSLT Clinical Excellence Networks (CEN) and higher education institutions (HEIs). Following joint meetings between HEI representatives and CEN leads, members identified a need for shared learning resources. Subsequently, we developed a series of resources on the SLT role in addressing health inequalities (including guidance and a self-audit tool) to be used by all members. These webpages had received 2,477 page views by the end of March 2022 and the audit tool had been downloaded 256 times. Six case studies, highlighting examples of good practice by SLTs in addressing health inequalities and providing culturally-sensitive care, have also been published.

We worked with nine HEIs to share ideas and good practice in admissions, improving the student experience and looking at how to decolonise the curriculum. We also worked with 20 HEIs to jointly produce a clear statement about our commitment to EDI for future and current students. We have worked to influence key stakeholders in healthcare education to address system change, and are pleased to be working with the Council of Deans of Health on their new work on EDI in the student journey and promoting EDI in the academic workforce.

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Supporting leadership development continues to be a priority. We held a webinar in 2021 about leadership at all levels, which received 357 registrations, and will be doing another this coming year. We have leadership mentors on hand to help members with issues around leadership and workforce.

A new continuing professional development (CPD) site launched in December 2021 with single-sign-on for members, improved accessibility, a better look and feel and improved analytics. Currently, 12,000 learners have signed up to this.

It has been a busy time for online courses – with additions to the catalogue and updates to older ones. We have also developed a new e-learning course, 'Mind Your Words', to support those working with children and young people who have both mental health issues and speech, language and communication needs (SLCN). Launching in time for Mental Health Awareness Week in May 2021, this online training highlights the links between mental health and communication. It also outlines how professionals can work together to remove communication barriers and help these children and young people achieve their potential. Data from the new platform shows that from December 2021 to the end of March 2022, Mind Your Words has had 2,085 successful passes across all modules.

The Box elearning has had a light refresh and has been incorporated into the CPD platforms for staff of Her Majesty's Prison and Probation Service (a potential audience of 64,000) and the Scottish Prison Service.

The Box had 2,300 successful passes across all modules from December 2021 to the end of March 2022, when data from the new platform was collected.

We are continuing talks with SLTs in Finland who are seeking funding to adapt The Box for a Finnish audience. They have been impressed by our campaigning into the justice sector and the free training we provide.

Podcasts continue to grow. There have been 28,000 podcast listens since launch and 6,900 in 2021-2022 – in every continent except Antarctica. Subjects covered are broad: from anti-racism to leadership, to chronic cough. In January 2021, we launched a new International Journal of Language and Communication Disorders (IJLCD) podcasts series with the research team – highlighting a research paper from the IJLCD every other month. We use Twitter to grow our social media online: the @RCSLTLearn channel now has 6,000 followers and is being used to share CPD opportunities, answer queries and promote the importance of CPD within and beyond the profession. We are also working hard to promote CPD in print media and 2021 saw the launch of the new LearnFrom column in the Bulletin.

There have been improvements to the minor grants application process with more transparency and fairer processes, and uplift from £500 to £800 per person to adjust for inflation.

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2021 was also a Health and Care Professions Council (HCPC) audit year and we supported members through an awareness raising campaign, including print, social media and a webinar, and then with direct support for those who got in touch.

We continue to work as part of a collaborative of 20 other health and care professions and unions to evaluate and raise awareness of the joint principles for CPD and lifelong learning, launched in 2019. The principles are designed to guide individuals, employers and wider systems to create a culture of continuous improvement and workforce development, and to improve outcomes for service users. The group received funding from HEE to further promote the principles. We are using this funding to create a digital and updated version of the principles document, and a piece of elearning and resources to be hosted on the NHS Learning Hub – coming later in 2022.

RCSLT apprenticeships guidance for employers and universities was published in January 2021, supported by an oversubscribed workshop in April. This has provided the building blocks for employers and HEIs to develop SLT degree apprenticeships, linking to official guidance and providing tips and a template to assist members with their own business case development. The University of Essex will be the first to offer the apprenticeship with employers from October 2022, with Birmingham City University following in January 2023.

To ensure international mutual recognition agreement alignment and to meet the increasingly complex needs of service users, which includes eating, drinking and swallowing (EDS) difficulties, the RCSLT has secured funding from HEE to plan, deliver and implement a UK-wide profession-changing initiative to bring EDS competencies into pre-registration training. Working with HEIs, practice educators, students and the HCPC, a new EDS competency framework has been produced, and the implementation phase is in progress. By 2026, all newly-qualified practitioners will graduate with RCSLT EDS competencies, ensuring holistic care for all service users and a foundation for future training. This innovation will also embrace simulation training.

Support workers are an essential part of the workforce. The RCSLT has aligned our support worker competency framework with the HEE allied health professional support worker framework and is now able to provide a discounted membership offer to SLT support workers, which has been well received.

Strategic objective: Become an intelligence resource regarding workforce trends

Our ambition remains to use membership data as an intelligence resource that can both inform our policy influencing to enable better lives for people with communication and swallowing needs, and better support members with accurate information. Furthermore, the roll out of the pre-registration EDS competency framework will support the RCSLT in monitoring this significant change to the curriculum. In 2021-2022, we worked towards achieving this goal by drafting and testing a new set of questions aimed at more fully understanding the demographics and working

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lives of our members. We then began the technical work to integrate these questions into our website and member database. The RCSLT has also continued to purchase data from the Higher Education Statistics Authority to help us monitor the admissions, qualifications and diversity of students. This has been used to inform Board discussions on workforce trends; in influencing activity with the Office for Students; in consultation responses; in support for members who are LGBTQ+ and those who are disabled; and in monitoring student numbers.

Careers and diversity

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

Strategic topic: Professional guidance

Strategic objectives: Support members to develop, critically evaluate, promote and improve their services, including through recording outcomes; understand the implications of new technology and supporting members to use it.

Over the year we also worked with members to co-produce seven professional guidance resources:

- Eating and drinking with acknowledged risks
- Deafness
- Deafblindness
- Respiratory care
- HEE-funded RCSLT CEN neonatal guidelines
- Additional learning needs guidance (Wales)
- RCSLT telehealth guidance

There was formal recognition of the RCSLT telehealth guidance in the BMJ Open publication: 'Exploration of implementation, financial and technical considerations within allied health professional (AHP) telehealth consultation guidance: A scoping review including UK AHP professional bodies' guidance (October 2021):

"The most comprehensive guideline among those from the UK AHP professional bodies was produced by the Royal College of Speech and Language Therapists (RCSLT)"

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In line with our commitments on co-production and in response to service users and member feedback, we have adapted our approach to developing guidelines to include service user organisations, where appropriate. We are piloting this approach with two guidelines in development: autism and learning disabilities.

We are also embedding equality, diversity and inclusion in all professional guidance being updated or developed.

The application, governance and support for RCSLT clinical advisors has been updated and refreshed. This was a very timely piece of work, which now allows for more transparency and robustness of application, monitoring of output and support for the advisors. This work is ongoing and will continue to be reviewed.

In order to inform our influencing work and to support the profession in the delivery of services we have conducted a number of surveys of members and produced the following reports:

- Sustained impact of COVID-19 on SLT services in the UK (January 2022)
- Long-COVID and speech and language therapy: Understanding the mid- to long-term speech and language therapy needs and the impact on services (May 2021)
- Understanding the need for and provision of SLT for individuals with post-COVID syndrome in the UK (January 2022)

Throughout the year, we have been continuing to support the speech and language therapy profession with measuring outcomes, collecting and utilising data. We have seen positive growth in services using the RCSLT Online Outcome Tool (ROOT). Speech and language therapists from 61 organisations are now using the ROOT and the database contains outcomes data for almost 60,000 episodes of care. In addition, as part of the Outcomes Programme, we published guidance on Measuring Outcomes Outside Individualised Care in June 2021.

The RCSLT continues to lead the way on the work on outcome measurement and we presented at the NHS England/Improvement webinar: Using outcome measures to drive quality improvement (June 2021).

FOCUS AREA: INNOVATIVE ORGANISATION

Strategic topic: Leadership within

Strategic objectives: Ensure that the governance and finances of the RCSLT are sound and in accordance with the law and best practice.

Galvanised by the challenge rightly posed by the Black Lives Matter Movement and the call from RCSLT members to respond to this, the Board of Trustees made a commitment in 2020 to take

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action to move towards a more diverse Board. The Board commissioned Kiki Maurey OBE MBA at the end of 2020 to undertake an independent review. In July 2021, the Board agreed to an action plan to implement key recommendations arising from this review. We are well on our way to implementing all the recommendations. The recruitment process for board and committee members has been dramatically overhauled.

- At the AGM on 9 November 2021, members voted to change the Memorandum and Articles of Association so that a key barrier of elections could be removed.
- The Board established a Nominations Committee in November 2021 responsible for the strategic oversight of the selection and induction processes for the members of the RCSLT's Board of Trustees and other governing committees. Its role is to ensure the board develops a diverse and representative pipeline of future leaders; that roles are advertised effectively; and that the RCSLT has the right mix of skills at board and committee level, to ensure our leadership is inclusive and prepared to take the organisation into the future.
- A new set of value and behaviours for Board members were agreed, and are now central to the recruitment, induction, development and appraisal of trustees, including future chairs.
- All vacancy adverts now include statements to encourage applications from under-represented groups
- Five members from under-represented groups have completed the Allied Health Profession Federation (AHPF) Future Leaders programme; another four have started. This programme also involves them shadowing the Board of Trustees. The AHPF leadership development programme will create a pipeline of future leaders supporting members from a diverse background to have the confidence and skills to take on governance roles
- The RCSLT website has been revised to foster more transparency on the role of the Board and committees, who they are and what they do and to make them more accessible and friendly. We are also making all minutes of Board and committee meetings and reports available to all members. Trustees will continue to hear direct from members through members' stories at the start of each Board meeting. This work will continue through the Engagement and Communications Strategy (2022-2023) and will include use of our social media to be more open about governance.

The RCSLT is a diverse and progressive employer

During the year we have reviewed how we analyse and follow up on issues arising from our staff survey. We have set up regular networking meetings and training for line managers. We have also established a wellbeing working group which will engage with all staff.

We have continued to support staff in the context of COVID-19 and ongoing lockdowns, particularly with changes to homeworking arrangements and access to the office.

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Our salary pay benchmarking survey found that the RCSLT salaries are competitive and no adjustments have had to be made.

In line with our commitment to equality, diversity and inclusion, all staff attended anti-racism online workshops in 2021.

Strategic topic: A member-led organisation

Strategic objective: Enhance our communication, engagement and support to members, including resilience.

Member engagement

Member engagement is always among the RCSLT's top priorities. The focus remained firmly both on supporting members through the COVID-19 pandemic and recovery from it, and on member involvement in developing new resources at pace. This meant a conscious choice to defer and revise comprehensive member research in favour of real-time surveys and consultations on the effect of the pandemic on services, wellbeing and post-COVID syndrome.

Co-production with members remained at the centre of our approach to engagement. The COVID-19 advisory group continued to meet regularly throughout the year, informing the development of guidance. Alongside this, work on a wide range of other clinical topics continued to be co-produced with our specialist advisers and CENs. Extensive member engagement underpinned the development of the new five-year vision for the organisation and profession agreed in March 2022.

RCSLT hubs, CENs and other networks – key drivers of member engagement – continued to be active following the pandemic. The RCSLT staff worked alongside members to provide speakers, logistical support and an online platform for webinars and other events.

We continued to roll out our online professional networks platform to networks, hubs and CENs, supporting our aim of enabling members to share innovation and best practice more easily. Increasing numbers of members adopted this new platform.

The RCSLT directly engaged members with lived experience of discrimination and prejudice, including through our Disability Working Group and support for the SLT Pride Network. The RCSLT's anti-racism reference group continued to guide the journey to being an actively anti-racist profession. This included resources and an online event to support our members to be actively anti racist, supporting diversity in the workforce, meeting the needs of diverse populations and participation in meetings with NHS England/Improvement and other stakeholders.

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Communicating our message to stakeholders

The RCSLT continues to use print and broadcast media, and its own growing social media channels to raise wide awareness of the speech and language therapy profession, and the people with communication and swallowing needs who benefit from it.

Our social media posts on Twitter, Instagram and YouTube continue to reach tens of thousands of SLTs, decision makers and members of the public across the world. Throughout the year, we continued to develop these channels to increase their impact and enhance how we engage with our membership. Social media highlights in 2021-2022 included promoting the RCSLT conference and awards; advocating for better personal and respiratory protective equipment for SLTs; championing diversity and inclusion, providing RCSLT members and service users with opportunities to take over our social media channels and participate in our monthly 'Faces of SLT' Instagram interview series; and leading the UK's first Swallowing Awareness Day campaign since the start of the pandemic, reaching 2.7 million people worldwide.

Over the course of the year, our social media content reached 4.7 million people globally. The @RCSLT Twitter channel has the biggest audience of any of our social media channels, standing at 26,600 followers – an increase of 4,600 since 31 March 2021.

Our media reach is also significant and growing. Over the year, we secured more than 424 media mentions across a wide range of print, broadcast and online media channels in the UK and internationally. Among the highest profile were interviews – with our chief executive Kamini Gadhok MBE, president Nick Hewer and our members – with BBC News, BBC Radio 4 Today, BBC World News America, BBC World, BBC Wales, BBC Northern Ireland, ITV News, Yahoo News UK, Yahoo News Canada, Yahoo India, Yahoo New Zealand, MSN News, MSN India, MSN Singapore, The Daily Telegraph, The Independent, The Times Scotland, Glasgow Herald, Business Ghana, Health Service Journal, Neuro Rehab Times, Adoption Today, Living with Disability, SEN magazine, Schools Week, and Children and Young People Now. This widespread coverage communicated the value of speech and language therapy to tens of millions of households globally.

We also worked with production companies and writers to influence broadcast drama scripts, and provided numerous media briefings around communication and swallowing issues to national and trade press. RCSLT President Nick Hewer, an experienced broadcaster, continues to be an exceptional ambassador for the profession, seeking out media opportunities and engaging enthusiastically with members. During the year, our continued support as a partner for the BBC's Tiny Happy People campaign helped to raise the programme's profile among SLTs and spread the word to parents of young children.

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Member communications

The RCSLT's member communication channels are an integral part of our engagement strategy. As well as sharing news and issues affecting the profession, they help members raise their profiles and facilitate knowledge-sharing and CPD. They offer opportunities for members to lead on and participate in RCSLT work, and provide effective vehicles for the RCSLT to provide transparency and accountability about activity the professional body is doing on behalf of its members.

In April 2021, informed by member feedback, Bulletin was relaunched as a quarterly publication. Available in print and online formats, the magazine is cited by members (in the last two annual reader surveys) as a highly-valued part of their membership package.

The new-look Bulletin with its expanded content offer, improved design and eco credentials won overwhelmingly positive approval from members. In addition to editorial favourites carried over from the monthly magazine, the quarterly version introduced transformative stories by service users, greater diversity and representation, a broader range of perspectives, as well as high-profile interviews with public figures who have personal experience of speech and language therapy. Notable names appearing in Bulletin over the past year include writer and broadcaster Michael Rosen, former Olympian Lord Sebastian Coe, BBC News producers/presenters Felicity Baker and Sophie Raworth, and the poet Raymond Antrobus.

Member submissions to Bulletin have not only increased since the relaunch but have also noticeably broadened in scope, with regular contributions now received on topics that address wellbeing issues, as well as on equality, diversity and inclusivity matters.

The relaunched magazine has also proved a commercial success. Advertising revenues increased by 88% each issue on average compared with the previous year, totalling £81k, as more advertisers wanted to be aligned with the improved RCSLT communications product.

Towards the end of 2021 we also introduced a new digital Jobs Board for recruitment advertisers (managed by our publishing partner Redactive), as well as external paid-for training courses to the RCSLT website. In addition to supporting members in their career progression and professional development, both these initiatives also serve as additional revenue streams for the organisation.

The bi-monthly RCSLT enewsletter remained a vital source of information for members this year, with open rates averaging an impressive 40.6%, well above industry average (25%). News relating to the pandemic proved consistently popular, with stories on vaccinations, personal protective equipment (PPE) and covid-specific clinical guidance garnering high click-through rates. Other topics of interest according to clicks included the 'Building Back Better' petition and campaign, the 2021 RCSLT Conference and a range of newly-launched RCSLT materials, including guidance, e-learning and factsheets.

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Enewsletter advertising revenue totalled £19k in 2021-2022.

On the website, we saw a sharp increase in traffic and across other key performance indicators:

- Website users were up 166% year on year, from 399,923 in 2020-2021 to 1,065,122 in 2021-2022.
- Pageviews were up 60%, at 1,593,058 in 2021-2022 from 998,462 in 2020-2021.

These figures are pleasing to see and validate the decision we made to radically revise the RCSLT's content strategy during the pandemic, reducing the frequency of the physical magazine and redirecting resources to support a shift to digital channels as a way of getting urgent guidance, information and support to members as quickly as possible.

Our success in achieving this was attributable to improved search engine optimisation, the introduction of keyword analytics to guide content design and development, a greater integration of content across channels, and better content signposting across the website.

Webpages and sections particularly benefitting from this approach included:

- Speech and language therapy career promotion hub: 122,165 total page views.
- Diversity, inclusion and anti-racism hub: 19,004 total views (includes content on health inequalities).
- COVID-19 hub: 17,315 total page views.

In the three months post-publication of these new pages, traffic to this content doubled compared to the preceding three months. File downloads across the year totalled 101,226 (not measured in previous year), which also underlines the value and relevancy of website content to our members.

Website advertising revenue totalled £69k in 2021-2022 (2021-2021 £46k).

The RCSLT's events programme is another crucial way in which we engage with members. 2021 saw the first RCSLT virtual conference and attracted 1,314 delegates – the highest number of conference delegates to date. The event was spread over three days to allow for maximum attendance and the post-event resources, such as the presentations, posters and exhibitor information, continue to be viewed via the conference platform.

In 2021, we hosted 11 webinars on a range of topics, including deafness, leadership at all levels, student placements and the HCPC audit. The year also featured a specific webinar series on the EDS competencies. These webinars reached more than 1,900 delegates live. Many more then viewed them online afterwards via the RCSLT YouTube channel. The RCSLT webinar programme continued to receive excellent feedback, with 94% of delegates rating them good or excellent.

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The RCSLT's designated Zoom account for CENs and hubs continued to be utilised to host many study days and meetings online, allowing CENs and hubs to stay connected virtually.

We continue to deliver our HEI roadshows as a critical way for students to engage. Previously, these events were in person but in 2021-2022 we ran them virtually at universities across the UK, making them more accessible and cost effective to run. To date, 24 roadshows have been delivered in academic year 2021-2022. We are thrilled to welcome the University of Huddersfield and University of Central Lancashire to our list of HEIs and look forward to hearing about how the first year of their speech and language therapy courses have developed. The 2020-2021 RCSLT Impact Report, which is sent to the universities, highlights how important and helpful these events are to our student members, and reminds tutors to remain in contact with us to keep them running regularly.

The last two years have been extremely difficult for members and service users. We therefore felt it important to acknowledge dedication to the profession and commend patience, hard work and resilience by holding a virtual RCSLT awards ceremony. This took place in December 2021, following an extremely successful social media campaign that attracted positive engagement from members, colleagues and the friends and families of the winners.

Strategic topic: Digital transformation

Strategic objective: Work with members to develop digital services and functionality that meet their needs and supports member engagement

As well the other achievements highlighted in this report that rely on the work of the digital team, the team has been actively collaborating with teams across the organisation to initiate digital improvements. We have progressed in a number of key areas, including re-platforming and refreshing our RCSLT Learn site, to provide a new user experience for those who are continuing their learning journeys with us. We have focused heavily on the development of our new member profile area, an ambitious and innovative project that has required much work and input from across the organisation. This is currently in the testing phase with a view to going live in summer 2022. The member profile will enable us to have a better understanding of the needs of members and inform our future work.

We continue to make key improvements to the CPD diary, including updating the student diary and creating the ability for member's diaries to move into accessible archives when they change member category.

We have also worked with members to develop and test new online professional networks to support the profession to build communities of practice. If these pilots are successful these will replace some of the current platforms used by members.

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We have a new Salesforce administrator on the team, helping to streamline our focus and commitment to the way we manage the administrative aspects of membership. We will continue to develop a more robust and focused customer relationship management system that meets the needs of the RCSLT. We are also looking at employing new tools to help us increase the accessibility of our digital presence, to ensure that everyone can have easy access to our information and services.

FOCUS AREA: ACTIVE INFLUENCING

Strategic topic: Creating profile and opportunity

Strategic objectives: Be proactive in raising our profile across all mediums; influence at regional, national and international levels.

Strategic topic: Developing evidence-based policy and resources

Strategic objectives: Gather evidence, engage service users and develop resources to underpin our influencing; respond effectively to policy developments across governments.

The year 2021-2022 in influencing included 30,000 people undertaking the training to use the Communication Access UK (CAUK) symbol and standards. Twitter takeovers by people with communication needs were hugely successful, with 93,000 impressions for the one on selective mutism. More than 40 national charities engaged in developing our vision; 80 national organisations and the chairs of 22 parliamentary groups endorsed our call for speech and language therapy funding.

Following extensive policy and political lobbying, the RCSLT has succeeded in getting SLTs added to list of professionals able to become approved mental capacity professionals, subject to consultation.

Taking a leading role in various coalitions, we secured strategic influencing objectives in the Health and Care Bill. These represent a significant opportunity for members to exert influence locally and play their full part in the new health and social care structures in England.

As part of the National Children's Bureau and Council for Disabled Children coordinated Health Policy Influencing Group, we ensured that children and young people were recognised in the wording of the Bill itself. As part of the Community Rehabilitation Alliance, we secured on the record comments from the Government on the importance of rehabilitation. As part of the AHPF we highlighted that workforce planning for AHPs and SLTs is unfit for purpose. Our influencing on workforce is ongoing and we joined the Royal College of Physicians' coordinated Strength In Numbers coalition made up of over 100 health and social care organisations calling for better workforce planning.

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Our Build Back Better SLT campaign included working with SLTs and parents on a Fund SLT petition. This secured more than 16,000 signatures and a response from the UK Government. We worked with Geraint Davies MP on a letter from 22 all-party parliamentary groups to the prime minister and chancellor ahead of the spending review. In reply, Children's Minister Will Quince put on the record the fundamental importance of the right funding to ensure children and young people are able to access speech and language therapy. Health Minister Gillian Keegan also put on the record the Government's recognition of the importance of speech and language therapy for people of all ages.

We submitted evidence to the Royal College of Psychiatrists Standards for Adult Inpatient Learning Disability Services. As a result, changes included referencing the RCSLT's Five Good Communication Standards, listing SLTs as members of the core team and strengthening requirements around checking and supporting understanding.

We provided extensive evidence to the NICE guideline on rehabilitation for adults with complex psychosis. As a result, NICE made extensive changes, including listing SLTs as part of the multidisciplinary team, highlighting SLCN, ensuring assessments checked for difficulties with swallowing, and highlighting the importance of accessible information.

During 2021 we engaged extensively with NICE regarding their post-COVID syndrome guideline. The second iteration of the guideline, published at the end of 2021, included reference to speech and language therapy in the wording of the guideline.

We continued to support members to respond and recover services in the context of COVID-19. We published a statement on redeployment to support members to respond to requests for SLTs to be redeployed. We shared data and case studies with NHS England's senior executive team to demonstrate the impact that the pandemic has had on services, and the need to prioritise recovery for community health services. These briefings were shared with NHS England's senior executive team.

We worked with the NHS England and NHS Improvement regional team to deliver an online workshop on integrated service delivery for SLCN for commissioners and providers across the midlands region.

We also published a statement for managers of NHS children's services who are asked to implement changes in response to service pressures. We were invited to sit on the Department for Education's Early Years COVID Recovery Programme Advisory Group.

Regular dialogue with colleagues in the International Communication Project, comprising the largest fellow professional organisations in the world, included the exchange of best practice in responding to COVID-19 and anti-racism.

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The RCSLT now holds the distinction as the first and only speech and language therapy body to be granted special consultative status by the United Nations Economic and Social Council. We continue to hold meetings with partners in the United Nations Conference on the Rights of Persons with Disabilities, including representatives of the British Mission to the United Nations in New York, and are aiming to publish a body of evidence to support influencing activities in the implementation of the UN Convention on the Rights of Persons with Disabilities. Representatives, including people with communication needs, addressed the session of the UN Convention on Education and evidence was submitted on employment. This will underpin our direction of travel in the period ahead.

The RCSLT engaged actively in the global influencing work of the International Association of Logopedists and Phoniatrists, for example the work of the World Health Organisation on rehabilitation. Collaboration with colleagues across Europe included joint work on children's language. With the European Speech Language Association (ESLA) there was work on webinars, social media and the ESLA Congress. Through the RCSLT Communication Therapy International network, members have also led the way in supporting partnership and best practice with low and middle income countries.

We would like to thank our members for their hard work and commitment as part of these networks. We acknowledge that this is an area that we have not promoted to members and we have an opportunity to address this. We plan to use our communications channels to engage with members regarding all of our international engagement. The Board remains strongly committed to increasing our global influence, particularly to low and middle income countries.

Communication Access UK formally launched in November 2020. This is the brand for the Communication Access Symbol and associated training and standards, developed with partner organisations and people with SLCN. Since its launch, more than 8,000 individuals and organisations signed up or enquired, including building societies, mortgage providers, NHS trusts, multi-national corporations and a football club.

A highlight of the year was scooping four awards for the CAUK campaign at the Memcom 2021 Awards, including Best elearning, Campaign on a shoestring, Best public awareness campaign or advancement of a cause and the Grand Prix. The UN High Commission for Refugees also highlighted work done by an RCSLT member to make use of CAUK in the context of refugee facilities in Rwanda.

We developed factsheets aimed at a general audience to raise awareness of the value of speech and language therapy in relevant areas, including childhood adversity and trauma.

In Scotland, alongside our ongoing COVID-19 response, the RCSLT prepared for the Scottish Parliament elections, working with partners and political parties. Our manifesto asks included an

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inclusive communication nation law and action plan, establishing a right to rehabilitation and a great communication with and for every child strategy.

There has been excellent progress on delivering an inclusive communication nation with successful amendments to legislation. A senior SLT is working within Social Security Scotland to ensure the system is inclusive. The Scottish Government has committed to embedding inclusive communications across the public sector and plans to place a duty on listed authorities to ensure inclusive communication is embedded across their work.

The RCSLT in Scotland welcomed a significant report commissioned by the Scottish Government and delivered through Better Communication CIC. We are working to ensure the findings and recommendations make an impact and that we highlight concerns about workforce and funding for speech and language therapy for children and young people.

In Wales, the RCSLT prioritised raising the profile of SLTs within mental health. We joined the royal colleges' mental health expert advisory group, provided significant evidence for the Health Education and Improvement Wales consultation on the mental health workforce plan and submitted written evidence to the Senedd Health and Social Care Committee consultation on mental health inequalities. Our key calls around improving support for people with swallowing and communication needs were highlighted in the joint response from the royal colleges and the NHS Confederation.

We work closely with the two SLTs seconded into the Welsh Government as national speech, language and communication coordinators for the Talk with Me: Speech, Language and Communication Delivery Plan 2020-2022 and were delighted to support the extension of the secondment for a further two years. The SLTs have developed an effective media and social media campaign targeting families, commissioned new research, developed health visitor training and fed into the development of the new Curriculum for Wales.

We met with the education minister and briefed members on a Senedd debate on oracy and literacy securing key mentions. Following our meeting with the minister, SLTs engaged in the development of the new early years toolkit.

We made written submissions to the Welsh Government consultations on the Race Equality and LGBTQ+ Action Plans, and gave evidence to the Senedd Health and Social Care committee on hospital discharge and patient flow.

In Northern Ireland, we met with the health and education ministers to highlight the role of SLTs in mental health services and special educational needs. We had questions tabled at the Northern Ireland Assembly and our evidence regarding social deprivation and early language discussed at the health committee.

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We had great success in influencing the 10-year mental health strategy. We secured a clear recognition that communication needs are a barrier to accessing mental health services and the need for onward referral for specialist support where necessary. Together with other professional bodies we succeeded in having AHPs named within the priority mental health workforce review and are sitting on the Department of Health Mental Health Workforce Review Group.

We secured a specific action around the need for a greater focus on early language in early years provision in the Fair Start for All report by the expert Panel on Educational Disadvantage in Northern Ireland.

We grew our social media profile, increasing our Twitter followers and reaching more than 150,000 via our twitter feed @RCSLTNI. We introduced monthly Twitter takeovers featuring local SLTs. We also had seven news and media features across online, print and radio highlighting swallowing and communication needs.

We worked with members to produce the RCSLT NI 2022 election manifesto asks, which feature calls for equity of provision for children with SLCN, greater investment and development of the SLT workforce and a communication-inclusive NI through the adoption of CAUK in public-facing services. We met with all the political parties to ask for their support of our asks and created a campaigns tool online to ask members to reach out to their local candidates

FUTURE PLANS

In March 2021, the Board agreed that the three-year strategic plan should be replaced by a five-year vision for the organisation and the profession, with annual plans in support.

The aim of the vision is to inspire and uplift the profession, with a clear and compelling strategy, and target our resources and energy where we can have most impact and where members' priorities lie.

A process for engaging and consulting with members, service user organisations, staff, trustees and committee members was approved by the Board and implemented.

The final RCSLT strategic vision for 2022-2027 was signed off at the Board meeting in March 2022.

The strategic vision has eight areas of strategic focus:

1. **EQUALITY, DIVERSITY AND INCLUSION:** We will promote greater equality, diversity and inclusion, and embed anti-racism within the profession and in service provision.
2. **CO-PRODUCTION:** We will embed co-production with service users and their families and carers across all aspects of our work.

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3. **FUNDING AND RECOVERY:** We will learn the lessons of the past to ensure future provision is better than before.
4. **INNOVATION AND EXCELLENCE IN RESEARCH AND CLINICAL PRACTICE:** We will build the speech and language therapy evidence base and delivery of best practice in collaboration with service users.
5. **WORKFORCE DEVELOPMENT:** We will support the growth and development of the speech and language therapy workforce.
6. **PROFILE AND OPPORTUNITY:** We will champion the value and impact of speech and language therapy within society.
7. **MEMBER ENGAGEMENT:** We will empower members to lead the profession.
8. **ORGANISATIONAL EXCELLENCE:** The RCSLT is recognised as an excellent organisation.

RISK STATEMENT

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

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

Risk	Mitigation
Poor performance of investment assets due to external factors could lead to actual losses if investments needed to be realised.	Investments are recorded at market value, monthly reports to management, ongoing monitoring by Epoch (investment advisers) with quarterly reports to the Finance and Resources Committee and Board. Regular review of investment strategy to ensure that it fits with long-term goals of the charity and that risk capacity is appropriate.
High inflation rates erode the value of reserves, make it difficult to recruit and retain staff and otherwise result in increased costs.	Regular review of forecasts and five-year financial projections. Discretionary spending to be managed in light of inflation.
New recruitment process for trustees and committee members fails to meet timeline leading to unfilled roles; new process does not result in more diverse Board and committees; Members are dissatisfied with new process.	Regular meetings of the Nominations Committee to include review of workplan and timeline. Member communications plan to be agreed and monitored by the Nominations Committee.

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

FINANCIAL REVIEW

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

The overarching financial objectives for the RCSLT were approved by the Board in March 2021. The long-term objective for the ratio of fixed costs to long-term income is 0.95:1.00 and the aim is to meet this target by 2026/27. Performance in 2021-2022 and comparatives for 2020-2021 are stated below using the revised basis of calculation.

Objective	Performance
To ensure that the organisation has financial models which support strategic goals.	Achieved: There is a rigorous budget setting and monitoring process through appropriate governance systems and good management of investments.
That funds and reserves are invested prudently (low to medium risk).	Achieved: Ongoing monitoring of the portfolios by the investment adviser.
To maintain free reserves which represent 6-10 months of anticipated operating costs.	Achieved: 8.0 months of anticipated operating costs (2021: 9.9 months).
Maintain minimum cash in hand of 1.5 months' anticipated operating expenses.	Achieved: 4.7 months (2021: 4.1 months in hand). Cash in hand includes monies held in instant access deposit accounts. <i>(Note: this is a snapshot as at balance sheet date – throughout the FY, 30 days or more cash was kept in hand)</i>
To generate an annual surplus after investment gains/losses of between 2-4% of income.	Achieved: Net surplus of 13% of income (2020-2021: net surplus of 6% of income).
To achieve a ratio of fixed costs to long-term income of no greater than	Achieved: 0.95:1.00 (2020-2021: 1.04:1.00)

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0.95:1.00.	
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Financial performance for the year

The RCSLT's overall financial position strengthened in 2021-2022. Net surplus before investment gains and losses was £342,000 (2021: deficit £63,000), whilst the Group's total movement in net funds saw an increase of £633,000, summarised as follows

	2022 £'000	2021 £'000
Net surplus/(deficit) before investment gains and losses	342	(63)
Net investment gains	291	432
Gain/(loss) on revaluation of property	-	(83)
Net movement in funds	633	286

The RCSLT reported income of £5,146,000 in 2021-2022, representing an increase of 3.8% on the income of £4,959,000 in 2020-2021.

Where money comes from

	2022		2021	
	£'000	%	£'000	%
Grants	-	-	37	1
Membership subscriptions	4,232	82	4,052	82
Other charitable activities	257	5	311	6
Other trading activities	588	12	492	10
Investments	69	1	67	1
Total Income	5,146	100	4,959	100

Membership income is the principal funding source for the charity accounting for 82% of total income. Average numbers of practising members increased by 3.2%. Numbers of student members increased to 2,436 (2021: 2,098) following the offer of free membership in November 2020. Additional income is earned from other charitable and commercial activities and investments.

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Where the money is spent	2022		2021	
	£'000	%	£'000	%
Raising Funds	399	8	512	10
Charitable Activities				
Quality Practice	2,096	44	1,880	38
Innovative Organisation	935	19	1,175	23
Active Influencing	1,374	29	1,455	29
Total Charitable Activities	4,405	92	4,510	90
Total Expenditure	4,804	100	5,022	100

Expenditure on raising funds amounted to £399,000 down 22% on 2020-2021. £355,000 of this relates to the cost of commercial trading operations with a further £44,000 attributable to investment management fees. The RCSLT does not engage in any public fundraising activities. The main reasons for the reduction of £113,000 in costs were: the RCSLT Bulletin going from monthly to quarterly publications; and a new contract agreed for the publication of the International Journal of Language and Communication Disorders. 2021-2022 was the first full year impacted by both these changes.

Expenditure on charitable activities amounted to £4,405,000 in 2021-2022, a decrease of 2% on 2020-2021, with increased spend on staffing, projects and overheads offset by reduced spend on digital development.

Financial position at 31 March 2022

At 31 March 2022, the RCSLT had net assets of £9,656,000, an increase of £633,000 from the position at 31 March 2021.

Tangible and intangible fixed assets have reduced by £85,000 in 2021-2022 with no spend capitalized during the year. The property at White Hart Yard was formally valued at 31 March 2021 at a value of £4,550,000. The trustees have carried out an informal impairment review at 31 March 2022 and no change to the carrying value is proposed.

Investments have increased by a net £269,000 during 2021-2022, reflecting recoveries in world economies during 2021-2022 following the easing of lockdowns and delivery of vaccination programmes across the world offset by economic uncertainties arising from increasing inflation and the war in Ukraine.

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Cash balances have increased by £394,000 since 31 March 2021 with £325,000 net surplus on operating activities (2020-2021 net surplus: £405,000), £nil realised from the investment portfolio (2020-2021: £250,000) and dividends and interest received of £68,000 (2020-2021: £65,000).

Financial impact of the post COVID-19 world

In the context of the ongoing COVID-19 pandemic, the Board of Trustees continue to carefully consider the impact on its finances both for the short term and medium term. Although certain income streams have been affected the financial impact of any reductions has been mitigated by cost savings. Overall total reserves are expected to remain within agreed target levels for the foreseeable future.

Supply chain and inflation issues

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

Reserves policy

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

The Board of Trustees has agreed a reserves policy whereby free reserves representing 6-10 months of anticipated operating costs must be held. Free reserves are those net assets held in the form of cash or investments after taking account of any restricted or designated funds. The Board believes that in the unlikely event of a winding up of the charity the equivalent of 6-10 months of

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operating costs would be sufficient to allow the charity to meet its obligations to its members, staff and other creditors.

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

The total charity reserves at 31 March 2022 were £9,656,000 (2021: £9,023,000) of which £482,000 (2021: £200,000) related to restricted funds and to the reserves of CSLT (Trading) Ltd and were not available for the general purpose of the charity. Note 18 of the accounts shows the various restricted funds or reserves by type and summarises the year's movements on each fund.

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

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

In setting the reserves, the Board has identified specific designated reserves in respect of approved projects as well as fixed assets which are held for operational purposes. A new innovation fund of £800,000 has also been set aside for future spend on projects to support delivery of the Five Year Vision as well as responding to member needs as they arise. A new fixed asset fund of £1,352,000 has been set aside to reflect the amount invested in fixed assets used in the charity's operational business.

Other unrestricted funds amounted to £6,161,000 (2021: £8,257,000). After taking account of the revaluation reserve of £3,162,000 (2021: £3,185,000), and the net historic cost of fixed assets not separately provided as a fixed asset fund £nil (2021: £1,414,000) the charity considers it has free reserves of £2,999,000 (2021: £3,658,000). The level of free reserves represents 8.0 months' (2021: 9.9 months') anticipated operating costs, within the target range of 6-10 months; these funds, as well as the innovation fund, will enable the long-term funding of projects in line with the implementation of the Five Year Vision.

Investment policy and performance

In March 2021, the Board approved a revised statement of investment principles and revised supporting investment policies, with the overall aim to generate a total return of approximately

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CPI + 2% p.a. net of fees. The Board approved an ethical investment policy seeking constructive engagement with the corporate world with negative screening for direct investments in companies that derive 10% or more of their revenues from the production of tobacco, alcoholic drinks and armaments. The investment portfolio is divided into three sub-components, comprising a short-term cash portfolio, a medium-term low volatility portfolio and a long-term growth portfolio. The overall risk profile is "cautious to balanced" although the individual sub-components vary in risk when viewed in isolation. Based on the assessment of long-term strategic plans the Board approved, in December 2021, the restructuring of the overall portfolio between a long-term growth portfolio of approximately £2.9 million and a medium-term low volatility portfolio of approximately £0.5 million. These changes will take effect in Summer 2022. Both portfolios are currently managed by Waverton Investment Managers Limited.

Realised gains on the disposal of investments were £195,000 compared to a gain of £107,000 in 2020-2021, while unrealised gains of £96,000 were achieved compared to unrealised gains of £325,000 in 2020-2021. The No 1 Portfolio achieved a total return of 11.3% for the year ended 31 March 2022 against a target of 7.7% while the No 2 Portfolio achieved 6.6% against a target of 6.7%.

LEGAL AND ADMINISTRATIVE INFORMATION

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

Charitable objectives and intended impact

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

ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2022

Patron	HRH The Countess of Wessex
President	Nick Hewer
Honorary Life Vice President	Lord Ramsbotham
Honorary Vice Presidents	Lord Shinkwin John Bercow
Registered Office	2 White Hart Yard London SE1 1NX
Auditors	Haysmacintyre LLP 10 Queen Street Place London EC4R 1AG
Bankers	National Westminster Bank Liverpool Street Station 250 Bishopsgate London EC2M 4AA
Solicitors	Camerons Solicitors LLP 27A Harley Place London W1G 8LZ
Investment Managers	Waverton Investment Management Ltd 21 St James's Square London SW1Y 4HB
Investment Advisors	Epoch Consulting Queen Square House Queen Square Place Bath BA1 2LL
Membership and Information	020 7378 3010/3011
Switchboard	020 7378 1200

ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS

TRUSTEES' REPORT

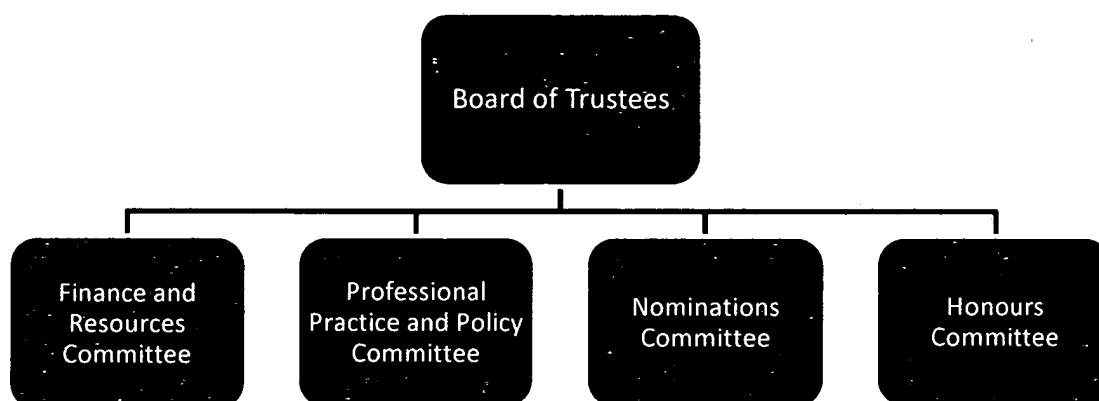
FOR THE YEAR ENDED 31 MARCH 2022

GOVERNANCE STRUCTURE

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

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

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



Board of Trustees

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

- Give strategic direction to the RCSLT.
- Set the organisation's values and standards.
- Ensure compliance with its governing documents and relevant legislation.
- Ensure that the RCSLT pursues its objectives as defined in its governing document.
- Ensure that the RCSLT is a responsive and supportive organisation that promotes member and user engagement.
- Ensure that the RCSLT applies its resources exclusively in pursuance of its objects.

ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2022

- Ensure that there is an appropriate scheme of delegation to its sub-committees and senior management team.
- Be collectively responsible for adding value to the organisation.
- Provide active leadership.
- Safeguard the RCSLT's assets.
- Promote diversity and equality.

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

During FY 2021-2022, the Board members were:

Mary Heritage – Chair

Dr Sean Pert – Deputy Chair

Richard Cryer – Honorary Treasurer

Andrea Robinson – Country Representative for England (North)

Viki Baker – Country Representative for England (South)

Lisa Chess – Country Representative for Wales (resigned 24 March 2022)

Pauline Downie – Country Representative for Scotland

Rosalind Kyle – Country Representative for Northern Ireland

Dr Rebecca Palmer – Trustee for Research

Angela Shimada – General Trustee

Ann Whitehorn – General Trustee

Frances Johnstone – General Trustee

Janet Chambers – General Trustee

Lesley Cavalli – General Trustee (and Chair, Professional Practice and Policy Committee)

Leasil Burrow – Lay Member (HR/OD)

John Humphrey – Lay Member (digital)

Appointment of members of the Board of Trustees

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

ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2022

Board for their approval. In addition, the Articles require the ratification of trustee appointments at the next annual general meeting.

Trustees newly elected to the Board of Trustees during the period received a comprehensive induction pack, which contains reading material concerning both general trustee and governance issues provided by the Charity Commission and background material specific to the RCSLT. They are also invited to participate in formal induction sessions at which they receive briefings on general governance matters and finances and investments. They are invited to attend a Board of Trustees meeting as observers prior to them taking up their duties. Specific training is provided if required. Trustee development and training is a continuing theme being carried forward by the Board of Trustees into 2022-2023.

Committee structure

Finance and Resources Committee (FRC)

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

Professional Practice and Policy Committee (PPPC)

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

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

Nominations Committee

The Nominations Committee is accountable to the Board for the strategic oversight of the RCSLT's trustee and committee member selection and induction processes.

ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2022

The Committee ensures that the RCSLT's commitment to diversity and equality of opportunity is embedded in its governance recruitment arrangements, and ensures a diversity of talents and backgrounds is actively sought and reflected in the RCSLT's governance membership.

Honours Committee

The Honours Committee normally meets once a year and makes recommendations to the Board regarding awards, fellowships, honorary fellowships and suggestions for national honours. The Honours Committee did not meet in 2020-2021 due to the pandemic, but reconvened in 2021-2022.

RCSLT hubs

The RCSLT has established 14 hubs across the UK. There are 10 RCSLT hubs in England, and Northern Ireland, Scotland and Wales are each in themselves RCSLT hubs. The Isle of Man and Channel Islands have also formed a hub. A member from each of the hubs in England sits on the RCSLT Hub Forum England to ensure joined-up working across the hubs. They are a means for the RCSLT to ensure close communication with our members. The RCSLT hubs are one means to engage more closely with members, which is key to successful delivery of the RCSLT's strategic objectives. The RCSLT hubs can support:

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

RCSLT hub forums

The RCSLT's regional and national hubs are supported by four hub forums, one for each UK nation. These are charged with developing the hub network and acting as a two-way channel of communication between the Board and the wider membership. Five trustees are appointed with a specific remit to encourage the engagement of members in their region/nation.

The RCSLT executive

The officers employed by the RCSLT are committed to the provision of a high-quality service to its members and the public. Most are normally based at White Hart Yard in London. However, in 2021-2022, due to the restrictions on travel and requirements of social distancing, many have worked from home. The head of country officers for Wales, Northern Ireland and Scotland are based in the countries they represent.

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TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2022

Senior management team

Chief Executive/Professional Director – Kamini Gadhok MBE

Director of Policy and Public Affairs – Derek Munn

Director of Finance and Resources and Company Secretary – Karen Willis

Director of Engagement and Communications – Rachel Purkett (to 7 January 2022), Cara McDonagh (from 14 February 2022)

Director of Professional Development – Judith Broll

Statement of policy on remuneration for key management personnel

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

Relationships between the RCSLT and related parties

The RCSLT is a member of the Allied Health Professions Federation (AHPF) to maximise cooperation in the sector where this increases impact. The RCSLT is an active partner in the International Communication Project (which focuses in particular on raising the profile of communication need with the United Nations) and an engaged member of the International Association of Logopedists and Phoniatrists and the European Speech Language Association.

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

Where appropriate, we form or join informal partnerships, such as Communication Access UK and the Community Rehabilitation Alliance. The RCSLT also develops working relationships with officials to influence government and system policy relating to the development of services to people with communication and swallowing needs, and the future of the profession in providing these services. In addition, as a result of COVID-19 we broadened our alliances to include working with medical and nursing professional associations.

ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2022

Statement of responsibilities of the Board

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

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

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

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

Statement on public benefit

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

ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2022

Indemnity provisions

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

Application of the Charity Governance Code

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

Audit information

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

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

Signed:



Ms Mary Heritage BSc; Cert MRCSLT

Chair of the Board, on behalf of the trustees

Date: 6 July 2022

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

Opinion

We have audited the financial statements of The Royal College of Speech and Language Therapists for the year ended 31 March 2022 which comprise the Consolidated Statement of Financial Activities, the Group and Charity Balance Sheet, the Consolidated Cash Flow Statement, and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the group's and of the parent charitable company's affairs as at 31 March 2022 and of the group's and parent charitable company's net movement in funds, including the income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Trustees' Annual Report. Our opinion on the financial statements does not

cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

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

Responsibilities of trustees for the financial statements

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

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

Auditor's responsibilities for the audit of the financial statements

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

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

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

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

- inspecting correspondence with regulators and tax authorities;
- discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- evaluating management's controls designed to prevent and detect irregularities;
- identifying and testing journals, in particular journal entries posted with unusual account combinations, postings by unusual users or with unusual descriptions;
- challenging assumptions and judgements made by management in their critical accounting estimates; and
- agreeing the validity of recognised receivables on a sample basis and challenging the recoverability assumptions, further assessing for any fraud or bias.

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

irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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

Use of our report

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



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

10 Queen Street Place
London
EC4R 1AG

Date: 19/07/2022

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES

(Incorporating an Income and Expenditure account)

FOR THE YEAR ENDED 31 MARCH 2022

	Note	Unrestricted Other Funds £'000	Designated Funds £'000	Restricted Funds £'000	Total Funds 2022 £'000	Total Funds 2021 £'000
Income and endowments						
Donations and legacies		-	-	-	-	-
Grants		-	-	-	-	37
Charitable activities	3	4,354	-	135	4,489	4,363
Other trading activities	4	588	-	-	588	492
Investments	6	69	-	-	69	67
Total income and endowments		5,011	-	135	5,146	4,959
Expenditure						
Raising funds	7	399	-	-	399	512
Charitable activities	8	3,918	418	69	4,405	4,510
Total expenditure		4,317	418	69	4,804	5,022
Net income/(expenditure) before gains/(losses) on investments		694	(418)	66	342	(63)
Net gains/(losses) on investments	15	291	-	-	291	432
Net income/(expenditure) before transfers		985	(418)	66	633	369
Transfers between funds		(2,865)	2,865	-	-	-
Net income/(expenditure) after transfers		(1,880)	2,447	66	633	369
Other recognised gains and losses						
Loss on revaluation of property for own use		-	-	-	-	(83)
Net movement in funds		(1,880)	2,447	66	633	286
Fund balances brought forward		8,264	566	193	9,023	8,737
Fund balances carried forward		6,384	3,013	259	9,656	9,023
		(Note 19)	(Note 19)	(Note 18)		(Note 26)

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

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

BALANCE SHEET AT 31 MARCH 2022

		Group		Charity	
	Note	2022 £'000	2021 £'000	2022 £'000	2021 £'000
Fixed assets					
Tangible fixed assets	13	4,495	4,554	4,495	4,554
Intangible fixed assets	14	19	45	19	45
Investments	15	3,415	3,146	3,415	3,146
		<u>7,929</u>	<u>7,745</u>	<u>7,929</u>	<u>7,745</u>
Current assets					
Stock of goods for resale		15	10	15	10
Debtors	16	354	333	389	398
Cash at bank and in hand		611	492	325	373
Short-term deposits		1,293	1,018	1,293	1,018
		<u>2,273</u>	<u>1,853</u>	<u>2,022</u>	<u>1,799</u>
Creditors: amounts falling due within one year	17	(546)	(575)	(518)	(528)
Net current assets		<u>1,727</u>	<u>1,278</u>	<u>1,504</u>	<u>1,271</u>
Net assets		<u>9,656</u>	<u>9,023</u>	<u>9,433</u>	<u>9,016</u>
RESERVES					
Restricted funds	18	259	193	259	193
Unrestricted funds	19				
Designated funds		3,013	566	3,013	566
Other unrestricted funds					
General funds		2,999	5,072	2,999	5,072
Revaluation reserve - property		3,162	3,185	3,162	3,185
Non charitable trading funds		223	7	-	-
		<u>9,656</u>	<u>9,023</u>	<u>9,433</u>	<u>9,016</u>

The result of the parent Charity for the year was a surplus of £417,000 (2021: surplus £420,000).

The financial statements were approved and authorised for issue by the Board on 6 July 2022 and were signed below on its behalf by:

Ms Mary Heritage BSc; Cert MRCSLT
Chair

Richard Cryer MA; FCA
Hon. Treasurer

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

CONSOLIDATED STATEMENT OF CASHFLOWS

FOR THE YEAR ENDED 31 MARCH 2022

	Note	Total 2022 £'000	Total 2021 £'000
Operating activities	22	325	405
Investing activities			
Cash withdrawn from investment portfolio		-	250
Dividends and interest received		69	65
Purchase of tangible fixed assets		-	-
Purchase of intangible fixed assets		-	-
Net cash provided/(used) in investing activities		69	315
Change in cash and cash equivalents in the year		394	720
Cash and cash equivalents at the beginning of the year	23	1,510	790
Cash and cash equivalents at the end of the year	23	1,904	1,510

There is nil net debt (2021: £nil). No separate cashflow statement has been prepared for the Charity alone as permitted by section 1 of FRS102.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

1. ACCOUNTING POLICIES

Basis of accounting

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

Judgements and estimates

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

Preparation of accounts on a going concern basis

The Charity reported a cash inflow for the year of £228,000 for the Charity and £394,000 on a group basis. The Charity holds free reserves after designating funds for projects, in the form of cash and investments, equivalent to 8.0 months' operating costs. After having considered a range of possible outcomes, including the impact of the ongoing pandemic, on future income and expenditure and resultant cash flow forecasts for the next 16 months ended 31 July 2023 the trustees are of the view that the Charity is a going concern.

Group financial statements

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

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

Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds are unrestricted funds which have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

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

ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

1. ACCOUNTING POLICIES (continued)

Income

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

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

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

Royalties are included in income on an accruals basis.

Expenditure

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

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

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

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

Pension costs

The Charity makes payments to a defined contribution pension scheme on behalf of all eligible employees. The cost of contributions for the year is shown in note 10. Contributions totalling £nil were outstanding at the end of the year (2021: £nil).

Operating leases

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

ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

1. ACCOUNTING POLICIES (continued)

Financial instruments

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

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

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

Stocks

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

Tangible fixed assets

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

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

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

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

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

The freehold land and buildings at White Hart Yard were revalued by BGW McDaniel, Chartered Surveyors, as at 31 March 2021 on the basis of open market value.

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

ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

1. ACCOUNTING POLICIES (continued)

Intangible fixed assets

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

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

Software development	33.3% per annum
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Assets under development or construction are not depreciated until brought into operational use.

Investments

Investments are included at market value at the year end.

2. COMPANY STATUS

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

3. CHARITABLE ACTIVITIES

	2022 £'000	2021 £'000
Subscriptions	4,232	4,052
Services to Federation of Allied Health Professional Bodies	87	84
Events	30	-
Grants received	135	160
Sundry income	5	67
	<u>4,489</u>	<u>4,363</u>

4. OTHER TRADING ACTIVITIES

	2022 £'000	2021 £'000
Commercial trading operations	573	477
Corporate membership (universities)	14	13
Hire of premises	-	-
Sundry	1	2
	<u>588</u>	<u>492</u>

ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

5. COMMERCIAL TRADING OPERATIONS

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

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

Summary Profit and loss account	2022	2021
	£'000	£'000
Turnover		
Advertising	390	276
Royalties	158	201
Sponsorship Income	25	-
	<u>573</u>	<u>477</u>
Cost of sales		
Bulletin	256	295
International Journal of Language and Communication Disorders	21	102
	<u>277</u>	<u>397</u>
Gross Profit	<u>296</u>	<u>80</u>
Administration expenses	(78)	(78)
Interest payable	-	-
	<u>218</u>	<u>2</u>
Net profit before transfers to Charity		
Amount gifted to Charity	(2)	(53)
	<u>216</u>	<u>(51)</u>

Administration expenses include £73,000 (2021: £69,000) charged by the Charity to CSLT (Trading) Limited in respect of staff costs and attributable overheads

ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

5. COMMERCIAL TRADING OPERATIONS (continued)

	2022 £'000	2021 £'000
The assets and liabilities of the subsidiary were:		
Current assets	370	195
Creditors: amounts falling due within one year	(147)	(188)
Total net assets	223	7
Represented by:		
Aggregate share capital and reserves	-	-
Retained profit in the subsidiary	223	7
Aggregate share capital and reserves	223	7

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

6. INVESTMENT INCOME

	2022 £'000	2021 £'000
Listed investments	68	65
Short-term deposits	1	1
Bank interest	-	1
	69	67

7. RAISING FUNDS

Costs incurred in raising funds were:

	Activities undertaken directly £'000	Support Costs £'000	2022 £'000
Investment management fees	22	22	44
Commercial trading operations	342	13	355
	364	35	399

ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

7. RAISING FUNDS (continued)

Comparative figures were:

	Activities undertaken directly £'000	Support Costs £'000	2021 £'000
Investment management fees	15	22	37
Commercial trading operations	460	15	475
	<u>475</u>	<u>37</u>	<u>512</u>

8. CHARITABLE ACTIVITIES

	Activities undertaken directly £'000	Support Costs £'000	2022 £'000
Quality practice	1,457	639	2,096
Innovative organisation	631	304	935
Active influencing	910	464	1,374
	<u>2,998</u>	<u>1,407</u>	<u>4,405</u>

Charitable activities reflect the three focus areas set out in the Strategic Plan 2018-2022 approved by the Board.

Comparative figures were:

	Activities undertaken directly £'000	Support Costs £'000	2021 £'000
Quality practice	1,274	606	1,880
Innovative organisation	879	296	1,175
Active influencing	922	533	1,455
	<u>3,075</u>	<u>1,435</u>	<u>4,510</u>

The key areas of charitable activity have been restated to align the allocation of costs with the three key areas of activity set out in the Strategic Plan.

ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

9. ANALYSIS OF SUPPORT COSTS

	Basis of allocation	Raising Funds £'000	Quality Practice £'000	Innovative Organisation £'000	Active Influencing £'000	2022 £'000
Support staff costs	Headcount	16	282	125	204	627
Other staff costs	Headcount	2	46	21	33	102
General admin costs	Headcount	2	35	16	25	78
Premises	Headcount	4	68	30	49	151
IT and comms	Headcount	6	102	45	74	227
Finance	Headcount	2	38	17	28	85
Governance	Headcount	1	21	9	15	46
Irrecoverable VAT	Actual costs	2	47	41	36	126
		<u>35</u>	<u>639</u>	<u>304</u>	<u>464</u>	<u>1,442</u>

Comparative figures were:

	Basis of allocation	Raising Funds £'000	Quality Practice £'000	Innovative Organisation £'000	Active Influencing £'000	2021 £'000
Support staff costs	Headcount	19	315	143	277	754
Other staff costs	Headcount	2	29	13	26	70
General admin costs	Headcount	2	31	14	27	74
Premises	Headcount	4	62	28	54	148
IT and comms	Headcount	6	100	46	88	240
Finance	Headcount	1	22	10	19	52
Governance	Headcount	1	15	7	13	36
Irrecoverable VAT	Actual costs	2	32	35	29	98
		<u>37</u>	<u>606</u>	<u>296</u>	<u>533</u>	<u>1,472</u>

ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

10. ANALYSIS OF REMUNERATION

	2022 £'000	2021 £'000
Salaries and wages	2,266	2,318
Social security costs	250	240
Pension costs	377	352
Staff employed by other organisations	70	3
Temporary staff costs	54	42
Total staff costs	3,017	2,955

The number of higher paid employees was:

	2022 No.	2021 No.
£60,001 - £70,000	-	2
£70,001 - £80,000	1	2
£80,001 - £90,000	2	1
£120,001 - £130,000	1	1

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

Reimbursement was made to the employers of 2 (2021: 2) trustees under the provisions of the Memorandum and Articles of the charity totalling £24,000 (2021: £26,000) in respect of the time spent by those trustees on charity business. No other trustees were paid or received any benefits from employment with the charity or its subsidiary in the year. Payments during the year were:

	2022 £'000	2021 £'000
Nottinghamshire Healthcare NHS Foundation Trust – in respect of Della Money, Chair, from 1 April 2020 to 9 December 2020	-	14
Derbyshire Community Health Services – in respect of Mary Heritage, Chair, from 10 December 2020 to 31 October 2021	15	12
The University of Lincoln – in respect of Mary Heritage, Chair, from 1 November 2021 to 31 March 2022	5	-
The University of Manchester – in respect of Dr Sean Pert, Deputy Chair, from 1 November 2021 to 31 March 2022	4	-
Total reimbursement to employers of trustees	24	26

Expenses totalling £2,000 (2021: £nil) relating to 10 (2021: nil) trustees were reimbursed in the year. These related to travel and incidental costs incurred in carrying out their duties.

The key management personnel of the parent charity, RCSLT, comprise the trustees, the CEO and the other members of the senior management team. The total benefits of the key management personnel of the Charity were £545,000 (2021: £616,000).

Payments arising from the termination of contracts of employment totalling £nil (2021: £5,000) were made during the year.

ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

11. STAFF NUMBERS

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

	2022 No.	2021 No.
Raising funds	1	1
Quality practice	20	17
Innovative organisation	8	8
Active influencing	18	19
Support	11	11
	<hr/>	<hr/>
Actual	58	56
	<hr/>	<hr/>
	2022 No.	2021 No.
Raising funds	1	1
Quality practice	18	17
Innovative organisation	8	8
Active influencing	14	15
Support	10	11
	<hr/>	<hr/>
Full-time equivalents	51	52
	<hr/>	<hr/>

The subsidiary CSLT (Trading) Ltd had nil employees (2021: nil). A recharge of £59,000 (2021: £54,000) was made to CSLT (Trading) Ltd in respect of staff costs attributable to CSLT (Trading) Ltd.

12. NET INCOME/EXPENDITURE FOR THE YEAR

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

	2022 £'000	2021 £'000
Depreciation of tangible assets	59	62
Amortisation of intangible assets	26	289
Audit fee (Group)	17	16
Non-audit fees (Group)	7	6
Rental charge payable in respect of operating leases	4	4
Indemnity insurance	1	1
	<hr/>	<hr/>

ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

13. TANGIBLE FIXED ASSETS

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

	Group and Charity			
	Freehold Land and Buildings £'000	Office Furniture and Equipment £'000	Computer Equipment £'000	Total £'000
Cost or valuation				
At 1 April 2021	4,550	43	54	4,647
Additions	-	-	-	-
Disposals	-	(1)	-	(1)
Revaluation	-	-	-	-
At 31 March 2022	4,550	42	54	4,646
Depreciation				
At 1 April 2021	-	43	50	93
Charge for the year	55	-	4	59
Disposals	-	(1)	-	(1)
Revaluation	-	-	-	-
At 31 March 2022	55	42	54	151
Net book value				
At 31 March 2022	4,495	-	-	4,495
At 31 March 2021	4,550	-	4	4,554

The property was revalued at its open market value at 31 March 2021 by BGW McDaniel, Chartered Surveyors. The depreciated historical cost of the property was £1,384,000.

ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

14. INTANGIBLE FIXED ASSETS

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

	Group and Charity Digital Development £'000
Cost or valuation	
At 31 March 2021	77
Additions	-
Disposals	-
	<hr/>
At 31 March 2022	77
	<hr/>
Amortisation	
At 31 March 2021	32
Charge for the year	26
Disposals	-
	<hr/>
At 31 March 2022	58
	<hr/>
Net book value	
At 31 March 2022	19
	<hr/>
At 31 March 2021	45
	<hr/>

15. INVESTMENTS

Movement in investments during the period was:

	Cash £'000	Group and Charity Listed Investments £'000	Total £'000
Market value at 31 March 2021	135	3,011	3,146
Disposal proceeds	695	(695)	-
Investment income retained	2	-	2
Funds transferred out of investment portfolio to cash	-	-	-
Purchases	(594)	594	-
Gain on disposal compared to opening market value	-	195	195
Gain on revaluation	-	96	96
Management charges paid	(24)	-	(24)
	<hr/>	<hr/>	<hr/>
Market value at 31 March 2022	214	3,201	3,415
	<hr/>	<hr/>	<hr/>
Historical cost	214	2,500	2,714
	<hr/>	<hr/>	<hr/>

ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

16. DEBTORS

	Group		Charity	
	2022	2021	2022	2021
	£'000	£'000	£'000	£'000
Trade debtors	42	64	15	20
Subsidiary undertaking	-	-	120	142
Prepayments and accrued income	307	267	249	235
Other debtors	5	2	5	1
	<u>354</u>	<u>333</u>	<u>389</u>	<u>398</u>

17. CREDITORS: amounts falling due within one year

	Group		Charity	
	2022	2021	2022	2021
	£'000	£'000	£'000	£'000
Trade creditors	116	98	116	89
Accruals and deferred income	287	339	259	302
Taxation and social security	125	121	125	121
Other creditors	18	17	18	16
	<u>546</u>	<u>575</u>	<u>518</u>	<u>528</u>

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

	Group and Charity	
	2022	2021
	£'000	£'000
At 1 April	58	34
Amounts received in advance of annual renewal of membership	51	58
Amounts released to Statement of financial activities	(58)	(34)
	<u>51</u>	<u>58</u>
At 31 March	51	58

ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

18. RESTRICTED FUNDS

	At 31 March 2021 £'000	Income £'000	Expenditure £'000	Transfers £'000	At 31 March 2022 £'000
1 Shirley Davis Welfare Fund	5	-	(1)	-	4
2 Catherine Renfrew Fund	2	-	-	-	2
3 Penny Harrison Fund	1	-	-	-	1
4 TASLTM Fund	2	-	(2)	-	-
5 Sir Sigmund Sternberg Award	2	-	(2)	-	-
6 RCSLT Hubs Fund	10	-	-	-	10
7 My Journey, My Voice	6	-	-	-	6
8 Workforce Transformation	2	-	(2)	-	-
9 AHP workforce	5	-	(5)	-	-
10 Communication Access Symbol	1	-	-	-	1
11 Support Workers and Clinical Placements	18	-	(5)	-	13
12 Student Support Fund	10	-	(2)	-	8
13 HEE Dysphagia Competencies	119	-	(21)	-	98
14 HEE Neonatal Project	10	10	(20)	-	-
15 HEE AHP Workforce Reform	-	125	(9)	-	116
	<u>193</u>	<u>135</u>	<u>(69)</u>	<u>-</u>	<u>259</u>

ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

Comparative figures were:

	At 31 March 2020 £'000	Income £'000	Expenditure £'000	Transfers £'000	At 31 March 2021 £'000
1 Shirley Davis Welfare Fund	6	-	(1)	-	5
2 Catherine Renfrew Fund	2	-	-	-	2
3 Penny Harrison Fund	1	-	-	-	1
4 TASLTM Fund	6	-	(4)	-	2
5 Sir Sigmund Sternberg Award	-	2	-	-	2
6 Future Therapists' Fund	3	-	(3)	-	-
7 RCSLT Hubs Fund	10	-	-	-	10
8 My Journey, My Voice	8	-	(2)	-	6
9 Workforce Transformation	10	-	(8)	-	2
10 Interprofessional Dysphagia Guidelines	6	-	(6)	-	-
11 AHP workforce	5	-	-	-	5
12 Changing the Conversation	-	8	(8)	-	-
13 Communication Access Symbol	10	-	(9)	-	1
14 Support Workers and Clinical Placements	20	-	(2)	-	18
15 Student Support Fund	-	10	-	-	10
16 HEE Dysphagia Competencies	-	130	(11)	-	119
17 HEE Neonatal Project	-	10	-	-	10
	<u>87</u>	<u>160</u>	<u>(54)</u>	<u>-</u>	<u>193</u>

ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

18. RESTRICTED FUNDS (continued)

- 1 The Shirley Davis Welfare Fund was established to assist members who are in hardship.
- 2 The Catherine Renfrew Fund was established to provide study grants to enable members to travel overseas.
- 3 The Penny Harrison Fund was established to fund bursaries for support workers, newly-qualified therapists and students to attend the RCSLT scientific conferences.
- 4 The Association of Speech and Language Therapy Managers (TASLTM) Fund was set up for use by the Management Board to support development and training opportunities for SLTs in management.
- 5 The Sir Sigmund Sternberg Award represents an amount received, which was awarded as two individual grants for clinical innovation.
- 6 The RCSLT Hubs Fund represents grants received from the East Midlands Local Education and Training Board ("LETB") for the development of the East Midlands RCSLT Hub.
- 7 The My Journey, My Voice Project represents a grant received from the Health and Social Care Board Northern Ireland to support an exhibition of service user portraits and stories in the Northern Ireland Assembly and community venues.
- 8 The Workforce Transformation Fund represents monies received from Health Education England to support projects relating to workforce transformation.
- 9 The AHP Workforce Fund represents monies received from Health Education England to support the updating of a national dysphagia workforce competency framework.
- 10 The Communication Access Symbol Fund represents donations received to support the launch and promotion of a recognised communication access symbol and associated standards.
- 11 The Support Workers and Clinical Placements Fund represents a grant received from Health Education England to support and promote support workers and clinical placements.
- 12 The Student Support Fund represents a donation given to support current students.
- 13 The Dysphagia Competencies Fund represents a grant received from Health Education England to support the development of dysphagia competency training for student SLTs.
- 14 The Neonatal Project represents a grant from Health Education England to fund the development of education and training resources for AHPs working in neonatal care.
- 15 The HEE AHP Workforce Reform Project represents funding from Health Education England to deliver Allied Health Professions (AHP) workforce reform priorities for 2022/23.

ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

19. UNRESTRICTED FUNDS

	At 31 March 2021 £'000	Income £'000	Expenditure £'000	Investment Gains/ Revaluation £'000	Transfers £'000	At 31 March 2022 £'000
Designated funds						
<u>Quality Practice</u>						
1 Outcome Measures Project	50	-	(43)	-	108	115
2 Professional Guidance	99	-	(55)	-	108	152
3 Learning Solutions and Products	60	-	(33)	-	37	64
4 Research and Development	47	-	(37)	-	24	34
5 Dysphagia Competencies	5	-	-	-	(5)	-
<u>Innovative Organisation</u>						
6 Digital Strategy	180	-	(125)	-	65	120
7 Digital Transition	22	-	(44)	-	68	46
8 Giving Voice	3	-	(9)	-	18	12
9 Development of RCSLT Hubs	9	-	(1)	-	48	56
10 Equality, Diversity and Inclusion	14	-	(2)	-	(12)	-
11 Future Projects	10	-	-	-	128	138
12 Membership Survey	18	-	-	-	(13)	5
13 Administrative Transition	-	-	(2)	-	24	22
14 Innovation Fund	-	-	-	-	800	800
<u>Active Influencing</u>						
15 Public Affairs Support	24	-	(41)	-	22	5
16 Research Projects	3	-	(1)	-	1	3
17 PR Support	10	-	(8)	-	22	24
18 Communication Symbol	12	-	(9)	-	2	5
19 Workforce Planning	-	-	(8)	-	58	50
20 ICS Consultancy	-	-	-	-	10	10
<u>Other</u>						
21 Fixed Asset Fund	-	-	-	-	1,352	1,352
Designated funds	566	-	(418)	-	2,865	3,013
Other unrestricted funds						
General funds	5,072	4,438	(4,035)	291	(2,767)	2,999
Non charitable trading funds	7	573	(282)	-	(75)	223
Revaluation reserve – property	3,185	-	-	-	(23)	3,162
Other unrestricted funds	8,264	5,011	(4,317)	291	(2,865)	6,384
	8,830	5,011	(4,735)	291	-	9,397

ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

19. UNRESTRICTED FUNDS (continued)

Comparative figures were:

	At 31 March 2020 £'000	Income £'000	Expenditure £'000	Investment Gains/ Revaluation £'000	Transfers £'000	At 31 March 2021 £'000
Designated funds						
<u>Quality Practice</u>						
1 Outcome Measures Project	31	-	(28)	-	47	50
2 Professional Guidance	64	-	(50)	-	85	99
3 Learning Solutions and Products	17	-	(18)	-	61	60
4 Research and Development	59	-	(31)	-	19	47
5 Dysphagia Competencies	-	-	-	-	5	5
<u>Innovative Organisation</u>						
6 Digital Strategy	145	-	(151)	-	186	180
7 Digital Transition	11	-	(25)	-	36	22
8 Giving Voice	12	-	(7)	-	(2)	3
9 Development of RCSLT Hubs	2	-	-	-	7	9
- 75 th Anniversary	2	-	(3)	-	1	-
10 Equality, Diversity and Inclusion	-	-	(10)	-	24	14
11 Future Projects	31	-	-	-	(21)	10
12 Membership Survey	-	-	-	-	18	18
<u>Active Influencing</u>						
15 Public Affairs Support	26	-	(23)	-	21	24
16 Research Projects	-	-	-	-	3	3
17 PR Support	4	-	(2)	-	8	10
18 Communication Symbol	10	-	(11)	-	13	12
Designated funds	414	-	(359)	-	511	566
Other unrestricted funds						
General funds	5,203	4,322	(4,203)	432	(682)	5,072
Non charitable trading funds	58	477	(406)	-	(122)	7
Revaluation reserve – property	2,975	-	-	(83)	293	3,185
Other unrestricted funds	8,236	4,799	(4,609)	349	(511)	8,264
	8,650	4,799	(4,968)	349	-	8,830

ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

19. UNRESTRICTED FUNDS (continued)

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

ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

20. ANALYSIS OF GROUP NET ASSETS BETWEEN FUNDS

	Unrestricted funds		Restricted	
	Designated	Other	Funds	2022
	£'000	£'000	£'000	£'000
Tangible fixed assets	1,333	3,162	-	4,495
Intangible fixed assets	19	-	-	19
Investments	-	3,415	-	3,415
Current assets	1,714	279	280	2,273
Current liabilities	(53)	(472)	(21)	(546)
	<u>3,013</u>	<u>6,384</u>	<u>259</u>	<u>9,656</u>

Comparative figures were:

	Unrestricted funds		Restricted	
	Designated	Other	Funds	2021
	£'000	£'000	£'000	£'000
Tangible fixed assets	-	4,554	-	4,554
Intangible fixed assets	-	45	-	45
Investments	-	3,146	-	3,146
Current assets	592	1,068	193	1,853
Current liabilities	(26)	(549)	-	(575)
	<u>566</u>	<u>8,264</u>	<u>193</u>	<u>9,023</u>

21. OPERATING LEASE COMMITMENTS

At 31 March 2022 the Charity had commitments falling due under operating leases:

	Land & Buildings		Equipment	
	2022	2021	2022	2021
	£'000	£'000	£'000	£'000
<1 year	4	4	-	-
1-5 years	18	18	-	-
>5 years	10	15	-	-
Total	<u>32</u>	<u>37</u>	<u>-</u>	<u>-</u>

ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

22. NET CASH FLOW FROM OPERATING ACTIVITIES

	2022 £'000	2021 £'000
Net incoming/(outgoing) resources	633	369
Adjustments for:		
Depreciation of tangible fixed assets	59	62
Amortisation of intangible fixed assets	26	289
(Gain)/loss on investments	(291)	(432)
Investment income	(69)	(67)
Investment management fee deducted from portfolio	22	22
Decrease/(increase) in stock	(5)	2
Decrease/(increase) in debtors	(21)	72
Increase/(decrease) in creditors	(29)	88
	<u>325</u>	<u>405</u>

23. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2022 £'000	2021 £'000
Cash in hand	611	492
Notice deposits (less than three months)	1,293	1,018
	<u>1,904</u>	<u>1,510</u>

24. RELATED PARTY TRANSACTIONS

In 2022, the following transactions took place between the Charity and its wholly owned subsidiary CSLT (Trading) Limited:

- The provision of various services including staff time and related overheads of £73,000 (2021: £69,000)
- The transfer under gift aid of the trading profits of CSLT (Trading) Limited to the Charity of £2,000 (2021: £53,000) of which £nil was outstanding at 31 March 2022 (2021: £nil).

There are no other related party transactions during the year (2021 none).

25. CORPORATION TAXATION

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

ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

26. COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES 2020/21

	Note	Unrestricted Other Funds £'000	Designated Funds £'000	Restricted Funds £'000	Total Funds 2021 £'000	Total Funds 2020 £'000
Income and endowments						
Donations and legacies		-	-	-	-	-
Grants		37	-	-	37	-
Charitable activities	3	4,203	-	160	4,363	4,070
Other trading activities	4	492	-	-	492	663
Investments	6	67	-	-	67	77
Total income and endowments		4,799	-	160	4,959	4,810
Expenditure						
Raising funds	7	512	-	-	512	599
Charitable Activities	8	4,097	359	54	4,510	4,965
Total expenditure		4,609	359	54	5,022	5,564
Net income/(expenditure) before gains/(losses) on investments		190	(359)	106	(63)	(754)
Net gains/(losses) on investments	15	432	-	-	432	(98)
Net income/(expenditure) before transfers		622	(359)	106	369	(852)
Transfers between funds		(511)	511	-	-	-
Net income/(expenditure) after transfers		111	152	106	369	(852)
Other Recognised Gains and Losses						
Loss on revaluation of Property for own use		(83)	-	-	(83)	-
Net movement in funds		28	152	106	286	(852)
Fund balances brought forward		8,236	414	87	8,737	9,589
Fund balances carried forward		8,264	566	193	9,023	8,737
		(Note 19)	(Note 19)	(Note 18)		(Note 26)