



# Trustees Report and Financial Statements

For the year ended 31 March 2021

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# Royal College of Speech and Language Therapists Annual Report 2020-2021

## Message from the Chair and CEO

We are pleased to present the Trustees' Annual Report for the period 1 April 2020 to 31 March 2021. As a result of the COVID-19 pandemic, the last Trustees' Annual Report was delayed and so there is some overlap with the reporting for this period. This report reflects work planned within the RCSLT's strategy and operational plan, and also highlights how RCSLT staff and members have worked together to respond to new challenges that have arisen over the past year.

The start of the pandemic saw a call to action – to meet the needs of patients with COVID-19, to re-deploy the profession where urgently required, to stop and restart services, and to ensure safe access to settings, such as schools. It was by listening to RCSLT members that we were able to prioritise these needs and work in partnership to deliver urgent guidance on personal protective equipment (PPE), workforce re-deployment, the use of telehealth, clinical guidance and more.

As the year went on, we continued to engage with the profession and other stakeholders – through working groups, surveys and social media – to identify the impact of the pandemic on members' wellbeing and morale, assess access to vaccinations and PPE, and examine the impact on service users. This intelligence from the frontlines ensured we could voice members' and service users' concerns to governments and decision makers. Though challenges continue, the profession has shown that it is innovative, solution-focused and flexible enough to rise to them.

In November 2020, the Board approved the granting of free membership to all student SLTs in response to the impact of the pandemic on their education and training.

That ours is a profession ready to fight for change in response to injustice has also been clear over the past year. Following the murder of George Floyd, the profession responded with horror and outrage, rightly demanding action against racism. Again, we listened and engaged our members across the UK to identify both immediate and ongoing work to tackle systemic racism and support the speech and language therapy profession to be actively anti-racist. We know we cannot do this alone. Working with other stakeholders and influencing the system is key to achieving our aims of supporting diversity within the profession and meeting the needs of the diverse populations we serve.

We have taken action in areas where we are able to effect change more immediately, including representing diversity in the images on our own website and communications, engaging members to share best practice and supporting the profession to be actively anti-racist through virtual events being planned for May 2021.

We have also acknowledged that the leadership for our work on anti-racism and equality, diversity and inclusion requires action at a governance level. We commissioned work and a report to help us move forward. Trustees and staff are now working together to implement the recommendations so we can strengthen Board effectiveness, increase diversity on the Board and committees, and ensure an inclusive approach to member engagement in our governance.

Throughout the year we have built new alliances that have supported us to think differently and create a louder voice for the profession and our service users. We have seen new ways of working and new roles emerging, as well as an increase in the sharing of clinical expertise and experiences. Alongside this, the profile of speech and language therapy has risen as a result of the media coverage we have been able to secure.

It is undeniable that this year has brought profound lows, with many members suffering from the impact of racism, COVID-19 and lockdown. We are and will continue to take action where we can to address these issues and support members' wellbeing.

We are proud of all that we have achieved together as a profession, with our colleagues and with other stakeholders. The challenges and opportunities will continue. We would like to pay tribute to the members who have actively engaged to support the wider profession in so many ways. We hope this report gives you a sense of some of the highlights and achievements during the year.

## 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.

### Focus Areas:

- Quality practice
- Innovative organisation
- Active influencing

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

Focus area	Strategic topic	Strategic objectives
<b>QUALITY PRACTICE</b>	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 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

Focus area	Strategic topic	Strategic objectives
<p><b>INNOVATIVE ORGANISATION</b></p>	<p>Leadership within</p>	<p>Ensure that the governance and finances of the RCSLT are sound and in accordance with the law and best practice</p>
		<p>The RCSLT is a diverse and progressive employer</p>
	<p>Member led</p>	<p>Enhance our communication, engagement and support to members, including resilience</p>
<p><b>ACTIVE INFLUENCING</b></p>	<p>Creating profile and opportunity</p>	<p>Be proactive in raising our profile across all media</p>
		<p>Influence at regional, national and international levels</p>
	<p>Developing evidence-based policy and resources</p>	<p>Gather evidence, engage service users and develop resources to underpin our influencing</p>
<p>Respond effectively to policy developments across governments</p>		

## 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.**

Over the past year, the RCSLT has focused on supporting speech and language therapy research and evidence-based practice in the face of the huge changes brought about by the COVID-19 pandemic.

To support speech and language therapist (SLT) researchers to respond to the crisis we brought together research groups to focus on key gaps within the speech and language therapy evidence-base. This resulted in publications of key importance for the speech and language therapy profession and an increase in our ability to disseminate evidence-based clinical guidance, for example around the use of ultrasound for adult dysphagia assessment. We also fast-tracked the review process within our journal, the International Journal of Language and Communication Disorders (IJLCD), and our guidelines' accreditation process in order to get vital, COVID-related speech and language therapy evidence out to members as quickly as possible. We set up COVID research webpages to facilitate this dissemination, carrying out regular literature searches and negotiating open access to journal articles to ensure members were able to access the latest research evidence during the pandemic. We also worked on influencing national, COVID-related projects led by researchers outside speech and language therapy to ensure consideration was being given to speech, language, communication and swallowing needs (SLCN). As a result we secured SLT representation on a number of key research steering groups.

Another key focus over the year has been to actively support diversity in speech and language therapy research and academia. We are now regularly searching for and disseminating opportunities for SLTs from diverse backgrounds, and have set up a mentoring programme to support members to develop research and clinical academic careers. We have focused on supporting members to access research relating to diversity and anti-racism in speech and language therapy. We have also set up online evidence resources and combined these with survey questions asking members what further research is required. We will analyse this feedback later in the year before considering how to gather this evidence.

The RCSLT continued to support research capacity development in speech and language therapy over the past year through our growing research networks. Our research champions group now has 355 members, with 106 clinical academic mentors. We provide opportunities for research champions to develop their skills through this network, either through networking and mentoring or by offering research-related opportunities. For example, we have supported the development of monthly, practice-based research champion seminars that have been viewed by more than 1,500 people.

## Strategic topic: Workforce and leadership

**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.**

In response to COVID-19, the RCSLT pulled together a hub of official information, clinical guidance, case studies and wellbeing support, plus a series of webinars. Additional resources included two videos, developed with the BBC and the Wythenshawe Hospital, covering swallowing and voice issues post-Covid, and an interactive decision tree for using telehealth for dysphagia assessment.

The RCSLT responded to the Black Lives Matter campaign with a workstream to support members on a journey to being anti-racist. This included the development of a resource hub and a programme of learning, which includes videos, reflection activities and two virtual events planned for May 2021.

We updated our leadership guidance in 2020. Co-produced with members, this promotes and supports leadership development at all levels and in all forms. Each section pulls together a selection of materials that offer starting points, reflective pieces and key resources on different aspects of leadership.

The RCSLT podcast channel has been running for 18 months. It has had 10,000 downloads and has reached all continents except Antarctica. The offerings include a monthly news catch up and a 'deeper dive', which alternates between interviews with clinicians about their roles and interviews with authors of papers featured in the IJLCD.

In 2020, we continued 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 continuing professional development (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 has received funding from Health Education England (HEE) to further promote the principles.

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 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.

During the early days of the pandemic the RCSLT worked closely with speech and language therapy programme providers to listen and respond to issues as they arose. Interim guidance for practice-based learning and telehealth placements was published in September 2020 to support universities in delivering clinical placements in such challenging circumstances. Detailed practice-based learning guidance and resources were published in February 2021 and a placement expansion and innovation campaign was run in spring 2021.

RCSLT apprenticeships guidance for employers and universities was published in January 2021. This has provided the building blocks for employers to develop and employ SLT apprentices, 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.

The RCSLT has been actively involved in developing national advanced clinical practice (ACP) frameworks and is currently updating and consulting with its networks as it establishes a plan for future work in this area. New online resources and a Bulletin article aimed to support members in their understanding of the impact of ACP developments on service quality improvement, service users' access to timely treatment, and potential opportunities for career progression.

The RCSLT, with UK-wide funding from HEE, celebrated the launch of new competencies in eating, drinking and swallowing (EDS) for the pre-registration education and training of SLTs. These will embed EDS into pre-registration speech and language therapy programmes. Working with HEE, higher education institutions (HEIs), clinicians, learners, the Health and Care Professions Council and all UK nations, this historic work will ensure EDS is subsumed into 'business as usual' for the profession. Ongoing scoping, procurement and delivery of simulation training to support this rollout are planned as part of this work into 2022.

### **Strategic objective: Become an intelligence resource regarding workforce trends**

Our ambition remains to use our own membership data as a resource not just for the NHS, but also for the full diversity of employers, including the independent sector. In 2020-2021, we worked towards achieving this goal by drafting and testing a new set of questions aimed at more fully understanding the demographics and working 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 the work of new diversity groups; 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. During lockdowns we took part in two virtual healthcare careers promotion events aimed at healthcare students from under-represented backgrounds. Following demand from members, we have also supported a new disability working group who have already contributed to amendments to events guidance to support SLTs with a disability.

## **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.**

In response to members' needs during the COVID-19 pandemic, the professional guidance team has focused on working at pace to review and update relevant guidelines to ensure member safety and appropriate service delivery. Guidance and supporting resources that have been developed or updated in response to the COVID-19 context include:

- use of telehealth
- reducing the risk of transmission and the use of PPE
- SLT-led endoscopy, voice and airway disorder and the use of videofluoroscopy

We have also developed a wide range of other guidance, including:

- mouthcare
- eating and drinking with acknowledged risks
- deafness
- deafblindness
- respiratory care

Throughout the year, we have been continuing to support the speech and language therapy profession with measuring outcomes, collecting and utilising data. The COVID-19 data collection tool was developed and launched in summer 2020. This holds data on more than 700 individuals who have received speech and language therapy for needs associated with COVID-19. An article summarising the findings and the wider impact of the pandemic on the profession was published in *Frontiers in Neurology* in February 2021. We have also seen positive growth in services using the RCSLT Online Outcome Tool (ROOT). Speech and language therapists from 52 organisations are now using the ROOT and the database contains outcomes data for almost 50,000 episodes of care.

## **Focus area: Innovative Organisation**

**Strategic topic: A member-led organisation**

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

### ***Member engagement***

Member engagement was among the RCSLT's top priorities this year, with the focus firmly on supporting members through the COVID-19 pandemic and on working with members to make the profession actively anti-racist.

Co-production with members remained at the centre of our approach to engagement. For example, the RCSLT's pandemic response was driven through close partnership with members of our COVID-19

advisory group. The group met regularly throughout the year, informing the development of guidance on topics, such as PPE, working safely in schools and vaccination. The group also led the creation of member learning resources, including webinars. Alongside this, work on a wide range of other clinical topics continued to be co-produced with our specialist advisers and clinical excellence networks (CENs).

RCSLT hubs, CENs and other networks – key drivers of member engagement – also saw significant developments in 2020-2021. Following a brief interruption to their activities caused by the pandemic, hubs and CENs roared back to life, with online meetings and study days proving to be a valued way to build new connections between members and enable learning. The RCSLT supported their activities by providing speakers and an online platform for their events.

Seventeen CENs and hubs ran a total of 29 events and webinars on our platform alone over the course of 2020-2021, reaching more than 3,000 members. Many more run events through alternative systems. Attendance rates averaged 70%, far higher than the industry benchmark.

We also began rolling out our new online professional networks platform to hubs and CENs, supporting our aim of enabling members to share innovation and best practice more easily. Many groups have been keen to adopt this new technology.

The RCSLT's anti-racism reference group offers another example of effective member engagement. Since the group formed in 2020, it has met regularly, steering the organisation's strategy on anti-racism. Its achievements in 2020-2021 included planning an all-profession programme of learning on anti-racism, improving how diverse members are represented across RCSLT communications channels and creating new resources promoting careers in speech and language therapy to young people and career changers.

### ***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 regularly reach tens of thousands of SLTs, decision makers and members of the public. Throughout the year, we focused on developing these channels to increase their impact and better engage with our membership. We also continued to empower members to raise the profile of the profession through our longstanding Giving Voice campaign.

Social media highlights in 2020-2021 included promotion of the incredible work of SLTs during the pandemic, the launch of the Communication Access Symbol and training programme, and ongoing promotion of the RCSLT's 75th anniversary. We continued to use our channels to celebrate our members, for example through our 'Faces of SLT' series on Instagram, which regularly shares member-submitted pictures and stories highlighting the diverse nature of speech and language therapy.

Over the course of the year, our social media content reached 4.9 million people. Our most popular post, about a BBC News story looking at how SLTs help COVID-19 patients find their voices again in recovery, reached 220,000 people. The @RCSLT Twitter channel has the biggest audience of any of

our social media channels, standing at more than 22,000 followers – an increase of more than 3,500 since 31 March 2020.

Our media reach is also significant and growing. Over the year, we secured more than 204 media mentions across a wide range of print, broadcast and online media channels in the UK and internationally. Among the highest profile were feature interviews – with our chief executive Kamini Gadhok MBE, president Nick Hewer and our members – with BBC News, BBC Breakfast, Sky News, Yahoo News, ITV’s Good Morning Britain, ITV News, Channel 4’s The Steph Show, Channel 5 News, The Times, Daily Telegraph, Daily Mail, The Scotsman and New Statesman. 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 and theatre drama scripts, such as ITV’s Emmerdale and the BBC’s Doctors, and worked with production companies to source members as TV presenters for the BBC’s Tiny Happy People campaign on early language development.

Our president, veteran broadcaster Nick Hewer, continues to be an exceptional ambassador for the profession, seeking out media opportunities and engaging enthusiastically with members. His appearances on Good Morning Britain and Channel 5 News were instrumental in raising the profile of SLTs during the pandemic and launching the Communication Access initiative.

During the year, our continued support 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.

### ***Member communications***

The RCSLT’s member communication channels are an important means of keeping members informed, providing them with a platform and offering opportunities to lead and shape our work.

Bulletin remains a crucial communications channel. Produced in print and online formats, the magazine is distributed to almost all of our 19,000 members as part of their membership package. Its purpose is to support the dissemination of news and best practice to the profession, to give members profile and CPD opportunities via publication, and to help build and sustain a sense of professional community.

This year, the pandemic also saw us make a significant shift to digital channels as a way of getting urgent guidance, information and support to members as quickly as possible.

This meant prioritising website content updates and increasing the frequency of the RCSLT’s newsletter from monthly to weekly during the first wave of the pandemic.

RCSLT website usage increased significantly in 2020-2021, with greater demand for up-to-date news, clinical guidance and resources online. Visits this year were 30% higher than the previous year. Likewise, usage of the newsletter increased, with open rates reaching 60% during the first wave of the pandemic, compared with a sector benchmark of around 25%.

The overwhelmingly positive response from members to receiving more frequent, up-to-date information gave us an opportunity to take stock and reconsider how best to use available time and resources in line with emerging best practice and member expectations.

As a result, we embarked on a consultation with members to explore the shift to a quarterly publication schedule for Bulletin. A survey of members showed:

- 96% of respondents identified as regular readers of Bulletin, which told us that the magazine is highly-valued as a membership benefit.
- 81% wanted to see the RCSLT reduce its carbon footprint via a less frequent print magazine and a greater emphasis on digital.
- Three-quarters were regular users of the website and newsletter, which told us that in reducing magazine frequency, the opportunity for regular touchpoints and engagement would not be lost.

We also held member and staff focus groups in November 2020 to explore content preferences in greater depth.

On the back of strong member and cross-organisational support for a move to a quarterly publication schedule, we published the last monthly Bulletin in January 2021. A comprehensive overhaul of the magazine's structure and design followed, informed by member feedback.

The first of the new-look quarterly publications launched in April 2021, offering members a more premium quality magazine, a broader content offer, a more modern and vibrant look and feel, and improved environmental credentials.

In response to the growing popularity of the newsletter as the primary source of RCSLT news and updates, its frequency was established as a twice-monthly communication, once the first wave of the pandemic was over.

The RCSLT's events programme is another crucial part of our engagement with members. Early 2020 saw a slight decrease in the number of events owing to the impact of COVID-19. However, the events programme reignited in December 2020 with our most successful National Student Study Day ever. We welcomed 403 final year students, more than twice the number of delegates for any previous RCSLT student day.

Similarly, the webinar schedule for 2020-2021 was our most ambitious to date, featuring 11 webinars that reached 5,798 delegates, four times the 2019-2020 delegate numbers. The webinar programme has received excellent feedback from delegates, with 94.6% of respondents rating the webinars as 'good' or 'excellent'. Topics included COVID-19, the new pre-registration dysphagia competencies, stroke and developmental language disorder.

In 2020-2021, our HEI roadshows – one-hour presentations to first and final year speech and language therapy students – also went digital. During the course of this academic year (since September 2020) we delivered roadshows at 10 of the 19 universities, reaching 484 students. A further four universities have scheduled roadshows for spring 2021.

In 2020, we took the decision to celebrate all members' work and contributions, rather than holding our traditional RCSLT Awards. Social media activities, special Bulletin coverage and an online event featuring RCSLT Royal Patron Her Royal Highness the Countess of Wessex were among the highlights.

## **Strategic topic: Digital transformation**

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

December 2020 saw a refresh of our member-facing website, followed soon after by the introduction of member listening sessions and digital reporting to gather ongoing feedback and improvement ideas. We have been pleased to hear that members are seeing improved search results and a better overall user journey. We will continue to develop the digital platform to better meet members' needs.

Other areas of focus this year included the development of a new digital member profile. This will give us much-needed insights into the membership, design improvements to the CPD diary and the roll-out of new online professional networks.

## **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 RCSLT has been proactive in raising the parliamentary profile of people with communication and swallowing needs. We secured a pledge from the UK Government that they will revise the statutory guidance to the Domestic Abuse Bill to include a specific reference to SLCN. We provided evidence to the Justice Committee inquiry into young people in custody and our evidence was quoted in the published final report.

We also provided the secretariat to the All-Party Parliamentary Group on Speech and Language Difficulties. This included supporting meetings and drafting letters for the group's co-chairs to send to UK government ministers and the National Audit Office.

We submitted evidence to the Royal College of Psychiatrists Standards for Adult Inpatient Learning Disability Services. As a result, they made changes, including referencing The 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 National Institute for Health and Clinical Excellence (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.

We provided significant input to Public Health England's Best Start in Speech, Language and Communication, a suite of documents providing guidance to help improve speech, language and communication in the early years. We also influenced the Department of Health and Social Care's Early Years Healthy Development Review, which recognises SLTs as part of the Start for Life workforce.

With colleagues in the International Communication Project, we exchanged best practice in responding to COVID-19 and anti-racism. We held meetings with partners in the United Nations Conference on the Rights of Persons with Disabilities and submitted evidence on employment and communication disability.

The centrepiece of our service user work was a large survey of the experience of service users during the COVID-19 pandemic, which was made available in a range of accessible formats. We have continued to embed service user co-production and consultation in all aspects of the organisation's work. For example, we develop parliamentary briefings, public information factsheets and future priorities alongside service user partners.

Communication Access UK was 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. In the early months following launch more than 3,000 individuals and organisations signed up or inquired, including a building society and a mortgage provider.

We developed factsheets aimed at a general audience to raise awareness of the value of speech and language therapy in relevant areas, including mental health (child and adult), cleft lip and palate and craniosynostosis. These were co-badged with service user organisations.

In Scotland, alongside our COVID-19 response, the RCSLT prepared for the Scottish Parliament elections, working with partners and political parties, in particular on legislation for inclusive communication.

In Wales, the RCSLT worked closely with allied health profession policy colleagues to raise the profile of community rehabilitation ahead of the Welsh Parliament elections. We held meetings with the minister for mental health and opposition party spokespeople, supported a Right to Rehab hustings, and gave evidence to the Welsh Parliament Health, Social Care and Sport Committee on the importance of rehabilitation for those affected by long COVID.

Following the launch of the Speech, Language and Communication Delivery Plan 2020-2022, the Wales Office worked closely with the two SLTs seconded into government as national speech, language and communication co-ordinators. As a result, speech and language therapy services across Wales have benefited from significant monies awarded through the Child Development Fund. The posts also supported closer engagement with Welsh Government work around parenting, adverse childhood experiences and youth justice.

The RCSLT continued to engage with the new Curriculum for Wales and the implementation of the Additional Learning and Education Tribunal Wales Act 2018. We received a number of mentions in the report of the Children, Young People and Education Committee on the Curriculum and Assessment (Wales) Bill.



RCSLT members produced a video for the Health Education Improvement Wales Social Care Wales conference on a new mental health workforce plan and we joined colleagues in other professional bodies as part of a new professional advisory group on mental health.

In Northern Ireland, we campaigned on mental health as a priority, gathering case studies and meeting the minister for health, the Education and Health Committees and the NI mental health champion. We influenced the Looked After Children’s Strategy and met with the minister for justice to press the case for speech and language therapy in youth justice.

## Future Plans

The Board of Trustees has agreed to extend the current Strategic Plan period by one year to 2022. A new Strategic Plan is being developed for the period 2022-2028. Engagement with service users, members and staff is currently underway.

## 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 8 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
Changes to service and employment patterns impact on the number of SLTs and membership of the RCSLT.	Continued emphasis on influencing and support for members.
The RCSLT suffers some emergency or catastrophic event that either denies access to its premises or compromises its data or otherwise affects its operations.	Identification of a range of emergency scenarios; planning of immediate responses and follow-up actions; testing of the plan.
Trading income and investment income fall as a result of external factors.	Ongoing monitoring of performance.
Poor performance of investment assets	Monthly reports to management, ongoing monitoring by Epoch



<p>due to external factors could lead to actual losses if investments needed to be realised.</p>	<p>(investment advisers) with quarterly reports to the Finance and Resources Committee and Board. Regular review of investment strategy to ensure that it fits with long-term goals of the charity and that risk capacity is appropriate.</p>
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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 and the Professional Practice and Policy 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. In response to COVID-19, a separate section in the risk register has been established, which addresses the identified main risks of impact on finances and investments, member numbers, reputation (in terms of the RCSLT’s response to members during the crisis), IT and security issues, and staff health and welfare, particularly in regard to long-term working from home. 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 were approved by the Board in May 2020. The Board approved changes to the method of calculation in March 2021 to ensure improved focus on key measures and achieve consistency between the performance reported in the Trustees Annual Report and internal reporting to the Board. The long-term objective for the ratio of fixed costs to long-term income has been tightened to 0.95:1.00 with the aim of meeting this target by 2026/27. Performance in 2020-2021 and comparatives for 2019-2020 are stated below using the revised basis of calculation.

Objective	Performance
<p>To ensure that the organisation has financial models which support strategic goals.</p>	<p>Achieved: There is a rigorous budget setting and monitoring process through appropriate governance systems and good management of investments.</p>
<p>That funds and reserves are invested prudently (low to medium risk).</p>	<p>Achieved: Ongoing monitoring of the portfolios by the investment adviser.</p>
<p>To maintain free reserves which represent 6-10 months of anticipated operating costs.</p>	<p>Achieved: 9.9 months of anticipated operating costs (2020: 8.3 months).</p>

Maintain minimum cash in hand of 1.5 months' anticipated operating expenses.	Achieved: 4.1 months (2020: 2.1 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 6% of income (2019-2020: net deficit of 18% of income).
To achieve a ratio of fixed costs to long-term income of no greater than 0.95:1.00.	The approved budget for 2020-2021 allowed for a temporary breach of this target to 1.03:1.00.  Not achieved: 1.04:1.00 (2019-2020: 1.26:1.00) due to accelerated amortisation of digital development costs in 2020-2021 as approved by the Board.

## Financial performance for the year

The financial result for the year ended 31 March 2021 was a consolidated net surplus of £286,000 (2019-2020: net deficit £852,000).

The RCSLT reported income of £4,959,000 in 2020-2021, representing an increase of 3% on the income of £4,810,000 in 2019-2020.

Membership income of £4,052,000 (2019-2020: £3,853,000) 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 2,098 (2020: 778) following the offer of free membership from November 2020. Membership income is used to support the core activities of the charity. Additional income is earned from commercial activities and investments, and this is used to fund major projects.

Expenditure on charitable activities amounted to £4,510,000 in 2020-2021, a decrease of 9% on 2019-2020. The decrease is attributable to a number of factors, including reduced spend on travel, in-person meetings and events due to the pandemic, as well as savings due to new ways of developing professional guidance.

Expenditure on raising funds amounted to £512,000 down £87,000 on 2019-2020. £475,000 of this relates to the cost of commercial trading operations with a further £39,000 attributable to investment management fees. The RCSLT does not engage in any public fundraising activities.

## Financial position at 31 March 2021

At 31 March 2021, the RCSLT had net assets of £9,023,000, an increase of £286,000 from the position at 31 March 2020.

Tangible and intangible fixed assets have reduced by £433,000 in 2020-2021 with no spend capitalized during the year. The property at White Hart Yard was revalued at 31 March 2021 resulting

in a downward valuation adjustment of £83,000. An impairment review of intangible assets was carried out leading to an increased amortization charge of £289,000 for the year. Intangible assets no longer in use were reported as disposals.

Investments have increased by a net £161,000 during 2020-2021, reflecting recoveries in world economies during 2020-2021 with easing of lockdowns and delivery of vaccination programmes across the world leading to increased economic outputs. £250,000 was withdrawn from the portfolios at the start of the year to meet anticipated operational needs.

Cash balances have increased by £720,000 since 31 March 2020 with £405,000 net incomings on operating activities (2019-2020 net outgoings: £446,000), £250,000 realised from the investment portfolio (2019-2020: £nil) and dividends and interest received of £65,000 (2019-2020: £82,000).

## Financial impact of COVID-19

Following the declaration of the global pandemic due to COVID-19 in March 2020 the Board of Trustees has carefully considered 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 reserves are expected to remain within agreed target levels for the foreseeable future.

## Reserves policy

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

The Board of Trustees has agreed a reserves policy whereby free reserves representing 6-10 months of anticipated operating costs must be held. Free reserves are those net assets held in the form of cash or investments after taking account of any restricted or designated funds. The Board believes that in the unlikely event of a winding up of the charity the equivalent of 6-10 months of operating costs would be sufficient to allow the charity to meet its obligations to its members, staff and other creditors.

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

The total charity reserves at 31 March 2021 were £9,023,000 (2020: £8,737,000) of which £200,000 (2020: £145,000) 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.

A further £566,000 (2020: £414,000) of reserves have been designated for key projects. Note 19 shows the various funds or reserves by type and summarises the year's movements on each fund.

Other unrestricted funds amounted to £8,257,000 (2020: £8,178,000). After taking account of tangible and intangible fixed assets of £4,599,000 (2020: £5,032,000) the charity considers it has reserves of £3,658,000 (2020: £3,146,000), which were considered to be free reserves (i.e. not earmarked for particular purposes or represented by fixed assets). The level of free reserves represents 9.9 months' (2020: 8.3 months') anticipated operating costs and is within the target range of 6-10 months; these funds will enable the long-term funding of projects in line with the implementation of the Strategic Plan.

## Investment policy and performance

In March 2021, the Board approved a revised statement of investment principles and revised supporting investment policies, with the overall aim to generate a total return of approximately CPI + 2% p.a. net of fees. The Board approved an ethical investment policy seeking constructive engagement with the corporate world with negative screening for direct investments in companies that derive 10% or more of their revenues from the production of tobacco, alcoholic drinks and armaments. The investment portfolio is divided into three sub-components, comprising a short-term cash portfolio, a medium-term low volatility portfolio and a long-term growth portfolio. The overall risk profile is "cautious to balanced" although the individual sub-components vary in risk when viewed in isolation. Based on the assessment of long-term strategic plans the Board approved the split of the overall portfolio between a long-term growth portfolio of approximately £2.2 million and a medium-term low volatility portfolio of approximately £0.5 million. Both portfolios are managed by Waverton Investment Managers Limited.

Realised gains on the disposal of investments were £107,000 compared to a gain of £15,000 in 2019-2020, while unrealised gains of £325,000 were achieved compared to unrealised losses of £113,000 in 2019-2020. The No 1 Portfolio achieved a return of 8.0% for the year ended 31 March 2021 against a target of 4.7% while the No 2 Portfolio achieved 5.9% against a target of 3.7%.

## 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 EGM on 5 December 2019, 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.

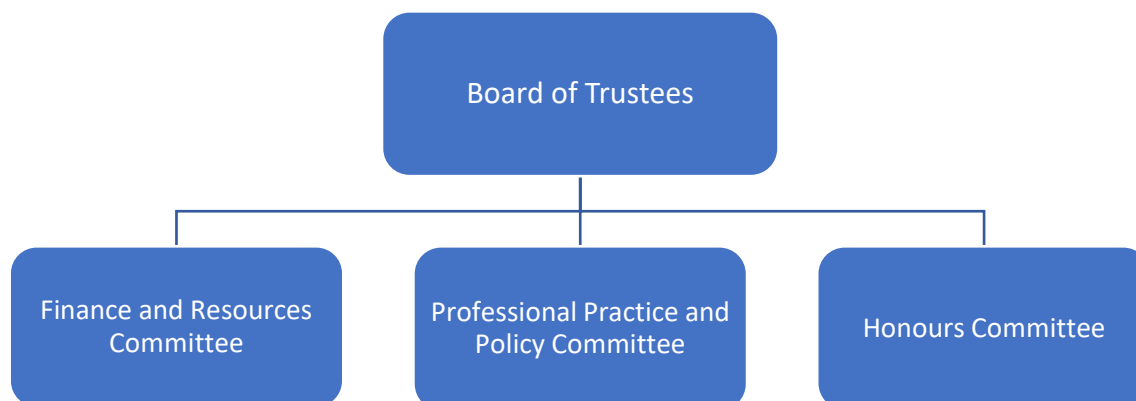
<b>Patron</b>	HRH The Countess of Wessex
<b>President</b>	Nick Hewer
<b>Honorary Life Vice President</b>	Lord Ramsbotham
<b>Honorary Vice Presidents</b>	Lord Shinkwin John Bercow
<b>Registered Office</b>	2 White Hart Yard London SE1 1NX
<b>Auditors</b>	Haysmacintyre LLP 10 Queen Street Place London EC4R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

## Governance structure

The Board of Trustees (the Board) is the highest governing body of the RCSLT. There are three subordinate governing committees: the Finance and Resources Committee, Professional Practice and Policy 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 16 trustees make up the Board. The role of the Board is to:

- Give strategic direction to the RCSLT.
- Set the organisation's values and standards.
- Ensure compliance with its governing documents and relevant legislation.
- Ensure that the RCSLT pursues its objectives as defined in its governing document.
- Ensure that the RCSLT is a responsive and supportive organisation that promotes member and user engagement.
- Ensure that the RCSLT applies its resources exclusively in pursuance of its objects.
- Ensure that there is an appropriate scheme of delegation to its sub-committees and senior management team.
- Be collectively responsible for adding value to the organisation.
- Provide active leadership.
- Safeguard the RCSLT's assets.
- Promote diversity and equality.

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

During FY 2020-2021, the Board members were:

**Dr Della Money** – Chair (to 9 December 2020)

**Mary Heritage** – Chair (from 9 December 2020)

**Mary Heritage** – Deputy Chair (to 9 December 2020)

**Dr Sean Pert** – Deputy Chair (from 9 December 2020)

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

**Ann Whitehorn** – General Trustee (and Acting Honorary Treasurer to 9 December 2020)

**Richard Cryer** – Honorary Treasurer (from 9 December 2020)

**Andrea Robinson** – Country Representative for England (North)

**Viki Baker** – Country Representative for England (South)

**Pauline Downie** – Country Representative for Scotland

**Rosalind Kyle** – Country Representative for Northern Ireland

**Christine Dowle** – Country Representative for Wales (to 9 December 2020)

**Dr Rebecca Palmer** – Trustee for Research

**Catherine Dunnet** – General Trustee (to 9 December 2020)

**Professor Caroline Pickstone** – General Trustee (to 9 December 2020)

**Angela Shimada** – General Trustee

**Frances Johnstone** – General Trustee

**Janet Chambers** – General Trustee (from 9 December 2020)

**Leasil Burrow** – Lay Member (HR/OD)

**John Humphrey** – Lay Member (digital)

## Appointment of members of the Board of Trustees

Nominations for trustees are sought by advertisement. Candidates are required to complete a skills matrix and have a telephone interview with the chair and deputy chair prior to being nominated, to ensure candidates fully understand the role and responsibilities of a trustee prior to election/appointment. Lay members and nominees for deputy chair 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. In addition, the Articles require the approval of members at annual general meeting in the case of a trustee being appointed unopposed.

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 normally 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 2021-2022.

## **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.

### **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 it is planned to reconvene 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 2020-2021, 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.

## Senior management team

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

**Director of Performance and Contracts and Company Secretary** – Brian Gopsill (to 18 December 2020)

**Director of Policy and Public Affairs** – Derek Munn

**Director of Finance and Resources and Company Secretary** – Karen Willis – Company Secretary from 9 December 2020

**Director of Engagement and Communications** – Rachel Purkett

**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 European Speech Language Association and the International Association of Logopedists and Phoniaterists. 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 have broadened our alliances to include working with medical and nursing professional associations, including the Aerosol Generating Procedures Alliance working on protective equipment.

## 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.

## 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:

**Mary Heritage**

Ms Mary Heritage BSc; Cert MRCSLT

Chair of the Board, on behalf of the trustees

Date: 7 July 2021

# 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 2021 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 2021 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.

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](http://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.

Signed:

**Kathryn Burton**

Kathryn Burton (Senior Statutory Auditor)

For and on behalf of Haysmacintyre LLP, Statutory Auditor

10 Queen Street Place

London EC4R 1AG

Date: 12 July 2021

## Consolidated statement of financial activities

(Incorporating an Income and Expenditure account)

For the year ended 31 March 2021

	Note	Unrestricted			Total Funds	Total Funds (as restated)
		Other Funds £'000	Designated Funds £'000	Restricted Funds £'000	2021 £'000	2020 £'000
<b>Income and endowments</b>						
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
<b>Total income and endowments</b>		<b>4,799</b>	<b>-</b>	<b>160</b>	<b>4,959</b>	<b>4,810</b>
<b>Expenditure</b>						
Raising funds	7	512	-	-	512	599
Charitable activities	8	4,097	359	54	4,510	4,965
<b>Total expenditure</b>		<b>4,609</b>	<b>359</b>	<b>54</b>	<b>5,022</b>	<b>5,564</b>
<b>Net income/(expenditure) before gains/(losses) on investments</b>		<b>190</b>	<b>(359)</b>	<b>106</b>	<b>(63)</b>	<b>(754)</b>
Net gains/(losses) on investments	15	432	-	-	432	(98)
<b>Net income/(expenditure) before transfers</b>		<b>622</b>	<b>(359)</b>	<b>106</b>	<b>369</b>	<b>(852)</b>
<b>Transfers between funds</b>		<b>(511)</b>	<b>511</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net income/(expenditure) after transfers</b>		<b>111</b>	<b>152</b>	<b>106</b>	<b>369</b>	<b>(852)</b>
<b>Other recognised gains and losses</b>						
Loss on revaluation of property for own use		(83)	-	-	(83)	-
<b>Net movement in funds</b>		<b>28</b>	<b>152</b>	<b>106</b>	<b>286</b>	<b>(852)</b>
Fund balances brought forward		8,236	414	87	8,737	9,589
<b>Fund balances carried forward</b>		<b>8,264</b>	<b>566</b>	<b>193</b>	<b>9,023</b>	<b>8,737</b>
		(Note 19)	(Note 19)	(Note 18)		(Note 27)

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



## Balance sheet at 31 March 2021

	Note	Group		Charity	
		2021 £'000	2020 £'000	2021 £'000	2020 £'000
<b>Fixed assets</b>					
Tangible fixed assets	13	4,554	4,699	4,554	4,699
Intangible fixed assets	14	45	334	45	334
Investments	15	3,146	2,984	3,146	2,984
		<u>7,745</u>	<u>8,017</u>	<u>7,745</u>	<u>8,017</u>
<b>Current assets</b>					
Stock of goods for resale		10	12	10	12
Debtors	16	333	405	398	476
Cash at bank and in hand		492	468	373	89
Short-term deposits		1,018	322	1,018	468
		<u>1,853</u>	<u>1,207</u>	<u>1,799</u>	<u>1,045</u>
<b>Creditors: amounts falling due within one year</b>	17	(575)	(487)	(528)	(383)
<b>Net current assets</b>		<u>1,249</u>	<u>720</u>	<u>1,271</u>	<u>662</u>
<b>Net assets</b>		<u>9,025</u>	<u>8,737</u>	<u>9,016</u>	<u>8,679</u>
<b>RESERVES</b>					
<b>Restricted funds</b>	18	193	87	193	87
<b>Unrestricted funds</b>	19				
Designated funds		566	414	566	414
Other unrestricted funds					
General funds		5,072	5,203	5,072	5,203
Revaluation reserve - property		3,185	2,975	3,185	2,975
Non charitable trading funds		7	58	-	-
		<u>9,023</u>	<u>8,737</u>	<u>9,016</u>	<u>8,679</u>

The result of the parent Charity for the year was a surplus of £420,000 (2020: deficit £840,000).

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

**Mary Heritage**

Ms Mary Heritage BSc; Cert MRCSLT  
Chair

**Richard Cryer**

Richard Cryer MA; FCA  
Hon. Treasurer

## Consolidated statement of cashflows

For the year ended 31 March 2021

	Note	Total 2021 £'000	Total 2020 £'000
<b>Operating activities</b>	22	405	(446)
<b>Investing activities</b>			
Cash withdrawn from investment portfolio		250	-
Dividends and interest received		65	82
Purchase of tangible fixed assets		-	(13)
Purchase of intangible fixed assets		-	(77)
<b>Net cash provided/(used) in investing activities</b>		315	(8)
<b>Change in cash and cash equivalents in the year</b>		720	(454)
<b>Cash and cash equivalents at the beginning of the year</b>	23	790	1,244
<b>Cash and cash equivalents at the end of the year</b>	23	1,510	790

There is no net debt (2020: £nil). No separate cashflow statement has been prepared for the Charity alone as permitted by section 1 of FRS102.

## 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 £834,000 for the Charity and £720,000 on a group basis. The Charity holds free reserves after designating funds for projects, in the form of cash and investments, equivalent to 9.9 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 2022 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.

## 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 (2020: £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.

## 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 £1,000 are capitalised at cost.

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

Freehold building	2% per annum
Computer equipment	25% per annum
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 revalued on a five-year 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.

## Intangible fixed assets

Individual intangible fixed assets costing more than £1,000 are capitalised at cost.

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

Software development	33.3% per annum
----------------------	-----------------

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

## Investments

Investments are included at market value at the year end.

## 2. Company status

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

## 3. Charitable activities

	2021 £'000	2020 £'000
Subscriptions	4,052	3,853
Services to Federation of Allied Health Professional Bodies	84	82
Events	-	81
Grants received	160	50
Sundry income	67	4
	<u>4,363</u>	<u>4,070</u>

## 4. Other trading activities

	2021 £'000	2020 £'000
Commercial trading operations	477	599
Corporate membership (universities)	13	13
Hire of premises	-	51
Sundry	2	-
	<u>492</u>	<u>663</u>

## 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.

<b>Summary Profit and loss account</b>	<b>2021</b>	<b>2020</b>
	<b>£'000</b>	<b>£'000</b>
<b>Turnover</b>		
Advertising	276	301
Royalties	201	242
Sponsorship Income	-	56
	<hr/>	<hr/>
	477	599
	<hr/>	<hr/>
<b>Cost of sales</b>		
Bulletin	295	333
International Journal of Language and Communication Disorders	102	134
	<hr/>	<hr/>
	397	467
	<hr/>	<hr/>
<b>Gross Profit</b>	80	132
Administration expenses	(68)	(79)
Interest payable	-	-
	<hr/>	<hr/>
<b>Net profit before transfers to Charity</b>	2	53
Amount gifted to Charity	(53)	(65)
	<hr/>	<hr/>
Movement in equity	(51)	(12)
	<hr/>	<hr/>

Administration expenses include £69,000 (2020: £77,000) charged by the Charity to CSLT (Trading) Limited in respect of staff costs and attributable overheads.

	<b>2021</b>	<b>2020</b>
	<b>£'000</b>	<b>£'000</b>
<b>The assets and liabilities of the subsidiary were:</b>		
Current assets	195	349
Creditors: amounts falling due within one year	(188)	(291)
	<hr/>	<hr/>
<b>Total net assets</b>	7	58
	<hr/>	<hr/>
<b>Represented by:</b>		
Aggregate share capital and reserves	-	-
Retained profit in the subsidiary	7	58
	<hr/>	<hr/>
<b>Aggregate share capital and reserves</b>	7	58
	<hr/>	<hr/>

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

## 6. Investment income

	2021 £'000	2020 £'000
Listed investments	65	71
Short-term deposits	1	5
Bank interest	1	1
	<u>67</u>	<u>77</u>
	<u><u>67</u></u>	<u><u>77</u></u>

## 7. Raising funds

Costs incurred in raising funds were:

	Activities undertaken directly £'000	Support Costs £'000	2021 £'000
Investment management fees	17	22	39
Commercial trading operations	459	15	474
	<u>476</u>	<u>37</u>	<u>513</u>
	<u><u>476</u></u>	<u><u>37</u></u>	<u><u>513</u></u>

Comparative figures (as restated) were:

	Activities undertaken directly £'000	Support Costs £'000	2020 £'000
Investment management fees	22	9	31
Hire of premises costs	11	4	15
Sundry trading	4	3	7
Commercial trading operations	521	25	546
	<u>558</u>	<u>41</u>	<u>599</u>
	<u><u>558</u></u>	<u><u>41</u></u>	<u><u>599</u></u>



## 8. Charitable activities

	<b>Activities undertaken directly £'000</b>	<b>Support Costs £'000</b>	<b>2021 £'000</b>
Quality practice	1,274	606	1,880
Innovative organisation	879	296	1,175
Active influencing	921	534	1,455
	<hr/>	<hr/>	<hr/>
	3,074	1,436	4,510
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

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

Comparative figures (as restated) were:

	<b>Activities undertaken directly £'000</b>	<b>Support Costs £'000</b>	<b>2020 £'000</b>
Quality practice	1,254	655	1,909
Innovative organisation	1,118	266	1,384
Active influencing	997	675	1,672
	<hr/>	<hr/>	<hr/>
	3,369	1,596	4,965
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

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.

## 9. Analysis of support costs

	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	1	32	35	30	98
		<u>36</u>	<u>606</u>	<u>296</u>	<u>534</u>	<u>1,472</u>

Comparative figures (as restated) were:

	Basis of allocation	Raising Funds £'000	Quality Practice £'000	Innovative Organisation £'000	Active Influencing £'000	2020 £'000
Support staff costs	Headcount	15	234	95	241	585
Other staff costs	Headcount	3	55	22	57	137
General admin costs	Headcount	3	48	20	50	121
Premises	Headcount	4	68	28	70	170
IT and comms	Headcount	7	116	47	119	289
Finance	Headcount	3	43	18	45	109
Governance	Headcount	2	31	12	31	76
Irrecoverable VAT	Actual costs	4	60	24	62	150
		<u>41</u>	<u>655</u>	<u>266</u>	<u>675</u>	<u>1,637</u>

## 10. Analysis of remuneration

	<b>2021</b>	<b>2020</b>
	<b>£'000</b>	<b>£'000</b>
Salaries and wages	2,318	2,112
Social security costs	240	220
Pension costs	352	325
Staff employed by other organisations	3	19
Temporary staff costs	42	281
	<hr/>	<hr/>
<b>Total staff costs</b>	<b>2,955</b>	<b>2,957</b>
	<hr/> <hr/>	<hr/> <hr/>

The number of higher paid employees was:

	<b>2021</b>	<b>2020</b>
	<b>No.</b>	<b>No.</b>
£60,001 - £70,000	2	-
£70,001 - £80,000	2	2
£80,001 - £90,000	1	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 (2020: 2) trustees under the provisions of the Memorandum and Articles of the charity totalling £26,000 (2020: £23,000) 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:

	<b>2021</b>	<b>2020</b>
	<b>£'000</b>	<b>£'000</b>
Nottinghamshire Healthcare NHS Foundation Trust – in respect of Della Money, Chair from 1 April 2020 to 9 December 2020	14	19
Derbyshire Community Health Services – in respect of Mary Heritage, Deputy Chair from 1 April 2020 to 31 March 2021	12	4
	<hr/>	<hr/>
<b>Total reimbursement to employers of trustees</b>	<b>26</b>	<b>23</b>
	<hr/> <hr/>	<hr/> <hr/>

Expenses totalling £nil (2020: £21,000) relating to nil (2020: 19) 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 £616,000 (2020: £665,000).

Payments arising from the termination of contracts of employment totalling £5,000 (2020: £43,000) were made during the year.

## 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:

	<b>2021</b>	<b>2020</b>
	<b>No.</b>	<b>No.</b>
Raising funds	1	1
Quality practice	17	16
Innovative organisation	8	6
Active influencing	19	20
Support	11	9
	<hr/>	<hr/>
<b>Actual</b>	<b>56</b>	<b>52</b>
	<hr/> <hr/>	<hr/> <hr/>
	<b>2021</b>	<b>2020</b>
	<b>No.</b>	<b>No.</b>
Raising funds	1	1
Quality practice	17	16
Innovative organisation	8	6
Active influencing	15	16
Support	11	9
	<hr/>	<hr/>
<b>Full-time equivalents</b>	<b>52</b>	<b>48</b>
	<hr/> <hr/>	<hr/> <hr/>

The subsidiary CSLT (Trading) Ltd had nil employees (2020: nil). A recharge of £54,000 (2020: £50,000) 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:

	<b>2021</b>	<b>2020</b>
	<b>£'000</b>	<b>£'000</b>
Depreciation of tangible assets	62	64
Amortisation of intangible assets	289	245
Audit fee (Group)	12	17
Non-audit fees (Group)	6	6
Rental charge payable in respect of operating leases	4	5
Indemnity insurance	1	1
	<hr/> <hr/>	<hr/> <hr/>

### 13. Tangible fixed assets

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

	Group and Charity			Total £'000
	Freehold Land and Buildings £'000	Office Furniture and Equipment £'000	Computer Equipment £'000	
<b>Cost or valuation</b>				
At 1 April 2020	4,930	44	53	5,027
Additions	-	-	-	-
Disposals	-	-	-	-
Revaluation	(380)	-	-	(380)
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2021	4,550	44	53	4,647
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Depreciation</b>				
At 1 April 2020	237	44	47	328
Charge for the year	60	-	2	62
Disposals	-	-	-	-
Revaluation	(297)	-	-	(297)
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2021	-	44	49	93
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Net book value</b>				
<b>At 31 March 2021</b>	4,550	-	4	4,554
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2020	4,693	-	6	4,699
	<hr/>	<hr/>	<hr/>	<hr/>

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 £1,364,000.

### 14. Intangible fixed assets

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

	Group and Charity
	Digital Development £'000
<b>Cost or valuation</b>	
At 1 April 2020	527
Additions	-
Disposals	(450)
	<hr/>
At 31 March 2021	77
	<hr/>

**Amortisation**

At 1 April 2020	193
Charge for the year	289
Disposals	(450)
	<hr/>
At 31 March 2021	32
	<hr/>
<b>Net book value</b>	
<b>At 31 March 2021</b>	45
	<hr/> <hr/>
At 31 March 2020	334
	<hr/> <hr/>

## 15. Investments

Movement in investments during the period was:

	<b>Cash</b>	<b>Group and Charity</b>	<b>Total</b>
	<b>£'000</b>	<b>Listed Investments</b>	<b>£'000</b>
		<b>£'000</b>	
Market value at 1 April 2020	372	2,612	2,984
Disposal proceeds	585	(585)	587
Investment income retained	2	-	2
Funds transferred out of investment portfolio to cash	(250)	-	(250)
Purchases	(552)	552	-
Gain on disposal compared to opening market value	-	107	107
Gain on revaluation	-	325	325
Management charges paid	(22)	-	(22)
	<hr/>	<hr/>	<hr/>
<b>Market value at 31 March 2021</b>	135	3,011	3,146
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
<b>Historical cost</b>	135	2,405	2,540
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

## 16. Debtors

	Group		Charity	
	2021 £'000	2020 £'000	2021 £'000	2020 £'000
Trade debtors	64	51	20	29
Subsidiary undertaking	-	-	142	187
Prepayments and accrued income	267	333	235	239
Other debtors	2	21	1	21
	<u>333</u>	<u>405</u>	<u>398</u>	<u>476</u>

## 17. Creditors: amounts falling due within one year

	Group		Charity	
	2021 £'000	2020 £'000	2021 £'000	2020 £'000
Trade creditors	98	118	89	82
Accruals and deferred income	339	237	302	169
Taxation and social security	121	103	121	103
Other creditors	17	29	16	29
	<u>575</u>	<u>487</u>	<u>528</u>	<u>383</u>

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

	Group and Charity	
	2021 £'000	2020 £'000
At 1 April	34	42
Amounts received in advance of annual renewal of membership	58	34
Amounts released to Statement of financial activities	(34)	(42)
	<u>58</u>	<u>34</u>
At 31 March	<u>58</u>	<u>34</u>

## 18. Restricted funds

	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>

Comparative figures (as restated) were:

	At 31 March 2019 £'000	Income £'000	Expenditure £'000	Transfers £'000	At 31 March 2020 £'000
1 Shirley Davis Welfare Fund	6	-	-	-	6
2 Catherine Renfrew Fund	3	-	(1)	-	2
3 Penny Harrison Fund	1	-	-	-	1
4 TASLTM Fund	7	-	(1)	-	6
5 Sir Sigmund Sternberg Award	-	1	(1)	-	-
6 Future Therapists' Fund	4	-	(1)	-	3
7 RCSLT Hubs Fund	13	-	(3)	-	10
8 My Journey, My Voice	12	-	(4)	-	8
9 Workforce Transformation	12	-	(2)	-	10
10 Interprofessional Dysphagia Guidelines	19	-	(13)	-	6



11	AHP workforce	20	-	(15)	-	5
12	Changing the Conversation	-	19	(19)	-	-
13	Communication Access Symbol	-	10	-	-	10
14	Support Workers and Clinical Placements	-	20	-	-	20
		<u>97</u>	<u>50</u>	<u>(60)</u>	<u>-</u>	<u>87</u>

- 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 Future Therapists' Fund represents grants received from the Department of Health and the North West London Workforce Development Confederation for the development of a website and an educational resource on behalf of the Allied Health Profession Federation.
- 7 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.
- 8 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.
- 9 The Workforce Transformation Fund represents monies received from Health Education England to support projects relating to workforce transformation.
- 10 The Interprofessional Dysphagia Guidelines Fund represents monies received from Health Education England to support development of the national dysphagia workforce competencies.
- 11 The AHP Workforce Fund represents monies received from Health Education England to support the updating of a national dysphagia workforce competency framework.
- 12 Changing the Conversation represents a grant received from Department for Education for a joint project with ICAN to improve vocabulary amongst pre-school children.
- 13 The Communication Access Symbol Fund represents donations received to support the launch and promotion of a recognised communication access symbol and associated standards.
- 14 The Support Workers and Clinical Placements Fund represents a grant received from Health Education England to support and promote support workers and clinical placements.
- 15 The Student Support Fund represents a donation given to support current students.
- 16 The Dysphagia Competencies Fund represents a grant received from Health Education England to support the development of dysphagia competency training for student SLTs.
- 17 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.

## 19. Unrestricted funds

	At 31 March 2020 £'000	Income £'000	Expenditure £'000	Investment Gains/ Revaluation £'000	Transfers £'000	At 31 March 2021 £'000
<b>Designated funds</b>						
<u>Quality Practice</u>						
1	31	-	(28)	-	47	50
2	64	-	(50)	-	85	99
3	17	-	(18)	-	61	60
4	59	-	(31)	-	19	47
5	-	-	-	-	5	5
<u>Innovative Organisation</u>						
6	145	-	(151)	-	186	180
7	11	-	(25)	-	36	22
8	12	-	(7)	-	(2)	3
9	2	-	-	-	7	9
10	2	-	(3)	-	1	-
11	-	-	(10)	-	24	14
12	31	-	-	-	(21)	10
13	-	-	-	-	18	18
<u>Active Influencing</u>						
14	26	-	(23)	-	21	24
15	-	-	-	-	3	3
16	4	-	(2)	-	8	10
17	10	-	(11)	-	13	12
	414	-	(359)	-	511	566
<b>Other unrestricted funds</b>						
General funds	5,203	4,322	(4,203)	432	(682)	5,072
Revaluation reserve - property	2,975	-	-	(83)	293	3,185
Non charitable trading funds	58	477	(406)	-	(122)	7
	8,236	4,799	(4,609)	349	(511)	8,264
	8,650	4,799	(4,968)	349	-	8,830

Transfers between funds represent the release of designated funds no longer required and the setting aside of new funds for the future year in line with project budgets approved by the Board.

Comparative figures (as restated) were:

	At 31 March 2019 £'000	Income £'000	Expenditure £'000	Investment Gains/ Revaluation £'000	Transfers £'000	At 31 March 2020 £'000
<b>Designated funds</b>						
<u>Quality Practice</u>						
Outcome Measures Project	31	-	(20)	-	20	31
Professional Guidance	119	-	(97)	-	42	64
Learning Solutions and Products	68	-	(51)	-	-	17
Research and Development	66	-	(58)	-	51	59
<u>Innovative Organisation</u>						
Digital Strategy	200	-	(83)	-	28	145
Digital Transition	178	-	(225)	-	58	11
Giving Voice	20	-	(23)	-	15	12
Development of RCSLT Hubs	6	-	(10)	-	6	2
75 <sup>th</sup> Anniversary	5	-	(9)	-	6	2
Future Projects	-	-	-	-	31	31
<u>Active Influencing</u>						
Public Affairs Support	34	-	(34)	-	26	26
Research Projects	2	-	(3)	-	1	-
PR Support	30	-	(26)	-	-	4
Communication Symbol	20	-	(22)	-	12	10
<b>Designated funds</b>	779	-	(661)	-	296	414
<b>Other unrestricted funds</b>						
General funds	5,639	4,161	(4,374)	(98)	(125)	5,203
Revaluation reserve - property	3,004	-	-	-	(29)	2,975
Non charitable trading funds	70	599	(469)	-	(142)	58
<b>Other unrestricted funds</b>	8,713	4,760	(4,843)	(98)	(296)	8,236
	9,492	4,760	(5,504)	(98)	-	8,650

Expenditure has been restated to reflect the revised basis of allocation of overheads. Transfers between designated funds and general funds have been adjusted accordingly.

- 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 75th Anniversary Project is money set aside for events and other activities relating to the 75th Anniversary of the RCSLT in 2020.
- 11 The Equality, Diversity and Inclusion Fund represents funds set aside to formally review and identify actions to increase diversity on the Board and governance structures of the RCSLT.
- 12 The Future Projects Fund represents funds set aside for medium sized projects identified during the coming year.
- 13 The Membership Survey will enhance our understanding of the membership and help us to improve our support to members.
- 14 Public Affairs support represents the funds set aside to support campaigning and influencing activities.
- 15 The Research Projects Fund has been set aside to support the proactive commissioning of research to support the RCSLT's policy influencing goals.
- 16 PR support relates to the development of tools and other campaigns to raise awareness of the profession.
- 17 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.

## 20. Analysis of group net assets between funds

	Unrestricted funds		Restricted	2021 £'000
	Designated £'000	Other £'000	Funds £'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>

Comparative figures were:

	Unrestricted funds		Restricted	2020 £'000
	Designated £'000	Other £'000	Funds £'000	
Tangible fixed assets	-	4,699	-	4,699
Intangible fixed assets	-	334	-	334
Investments	-	2,984	-	2,984
Current assets	423	694	89	1,207
Current liabilities	(10)	(475)	(2)	(487)
	<u>413</u>	<u>8,236</u>	<u>87</u>	<u>8,737</u>

## 21. Operating lease commitments

At 31 March 2021 the Charity had commitments falling due under operating leases:

	Land & Buildings		Equipment	
	2021 £'000	2020 £'000	2021 £'000	2020 £'000
<1 year	4	5	-	-
1-5 years	18	18	-	-
>5 years	15	19	-	-
	<u>37</u>	<u>42</u>	<u>-</u>	<u>-</u>

## 22. Net cash flow from operating activities

	<b>2021</b>	<b>2020</b>
	<b>£'000</b>	<b>£'000</b>
Net incoming/(outgoing) resources	340	(852)
Adjustments for:		
Depreciation of tangible fixed assets	62	64
Amortisation of intangible fixed assets	289	245
(Gain)/loss on investments	(432)	98
Investment income	(67)	(77)
Investment management fee deducted from portfolio	22	22
Decrease/(increase) in stock	2	(6)
Decrease/(increase) in debtors	72	77
Increase/(decrease) in creditors	117	(17)
	<hr/>	<hr/>
	405	(446)
	<hr/> <hr/>	<hr/> <hr/>

## 23. Analysis of cash and cash equivalents

	<b>2021</b>	<b>2020</b>
	<b>£'000</b>	<b>£'000</b>
Cash in hand	492	322
Notice deposits (less than three months)	1,018	468
	<hr/>	<hr/>
	1,510	790
	<hr/> <hr/>	<hr/> <hr/>

## 24. Related party transactions

In 2021, 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 £69,000 (2020: £77,000)
- The transfer under gift aid of the trading profits of CSLT (Trading) Limited to the Charity of £53,000 (2020: £65,000) of which £nil was outstanding at 31 March 2021 (2020: £nil).

There are no other related party transactions during the year (2020 none).

## 25. Corporate 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.

## 26. Comparative statement of financial activities 2019/20 (as restated)

	Note	Unrestricted Funds			Total Funds £'000
		Other Unrestricted Funds £'000	Designated Funds £'000	Restricted Funds £'000	
<b>Income and endowments</b>					
Donations and legacies		-	-	-	-
Charitable activities	3	4,020	-	50	4,070
Other trading activities	4	663	-	-	663
Investments	6	77	-	-	77
<b>Total income and endowments</b>		<b>4,760</b>	<b>-</b>	<b>50</b>	<b>4,810</b>
<b>Expenditure</b>					
Raising funds	7	599	-	-	599
Charitable activities	8	4,244	661	60	4,965
<b>Total expenditure</b>		<b>4,843</b>	<b>661</b>	<b>60</b>	<b>5,564</b>
<b>Net income/(expenditure) before gains/(losses) on investments</b>		<b>(83)</b>	<b>(661)</b>	<b>(10)</b>	<b>(754)</b>
Net gains/(losses) on investments	15	(98)	-	-	(98)
<b>Net income/(expenditure) before transfers</b>		<b>(181)</b>	<b>(661)</b>	<b>(10)</b>	<b>(852)</b>
<b>Transfers between funds</b>		<b>(296)</b>	<b>296</b>	<b>-</b>	<b>-</b>
<b>Net movement in funds</b>		<b>(477)</b>	<b>(365)</b>	<b>(10)</b>	<b>(852)</b>
Fund balances brought forward		8,713	779	97	9,589
<b>Fund balances carried forward</b>		<b>8,236</b>	<b>414</b>	<b>87</b>	<b>8,737</b>

The Royal College of Speech and Language Therapists (RCSLT) is the professional body for speech and language therapists in the UK. As well as providing leadership and setting professional standards, the RCSLT facilitates and promotes research into the field of speech and language therapy, promotes better education and training of speech and language therapists, and provides its members and the public with information about speech and language therapy.

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