ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS

REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2025

Companies House Registered No. 518344; Charity Commission Registered No. 273724; Office of Scottish Charity Regulator No. SC041191

ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

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ROYAL COLLEGE OF SPEECH AND LANGUAGE THERAPISTS

ANNUAL REPORT 2024-2025

Message from the CEO

Steve Jamieson

This year has seen the RCSLT deliver tangible, member-focused achievements across all areas of our strategic plan. Our commitment to quality practice was evident in the breadth and depth of co-produced clinical guidance, including six new publications and wide-ranging consultation through surveys and focus groups. We published important updates on dementia, AAC and eating, drinking and swallowing (EDS) and continued to develop new areas of guidance through significant engagement with members.

Our workforce development programme has supported SLTs across all career stages from student to advanced practitioners. Highlights include the launch of our Inspire Leadership Programme, expansion of virtual learning resources and a revised NQP framework built with and for our members. The ROOT (RCSLT Online Outcomes Tool) surpassed 100,000 episodes of care, reinforcing our impact in clinical outcomes.

We launched and expanded member-facing platforms like SLT Voices and the new Clinical Excellence Network (CEN) directory, improving access to peer learning and professional networking. Our 80th anniversary celebrations reminded us of the deep history and bright future of the profession we support.

Financial sustainability and digital transformation were key organisational priorities. We completed our move to cloud infrastructure, improved cyber resilience and enhanced business continuity. These were to enable greater membership engagement benefits such as an improved website and the ability to actively participate in numerous professional development programmes/webinars. Despite external financial pressures, we maintained prudent reserves and continued to invest in areas that matter most to our members and the people they support.

I am proud of what we've achieved this year and remain committed to amplifying the voice of our members and securing a stronger future for speech and language therapy.

Finally, I would like to extend my heartfelt thanks to all those members across the UK who have made me feel so welcome during my visits to your services. I am constantly

in awe of the incredible work and the profound impact on service users and their families. Please note I will always ensure this wonderful profession receives the recognition and support it truly deserves.

Personal message from the chair

Irma Donaldson

It is an honour to be writing my first message as Chair of the RCSLT Board of Trustees. Stepping into this role in the RCSLT's 80th year has given me an even deeper appreciation for the history, impact and potential of our profession.

Over the past year, I've been inspired by the energy and dedication shown by our members and by the RCSLT team's focus on equity, innovation and impact. As Chair, my priority is clear: I want to raise the profile of speech and language therapy and bring our community of professionals closer together—across settings, sectors and stages of career.

The work already underway to embed belonging, diversity and intersectionality into our structures is something I am passionate about. We will continue to build a more inclusive and visible profession—one where everyone feels connected and empowered.

Looking ahead to 2025-26, I am excited by the RCSLT's forward-looking plans. From shaping the delivery of the new Equity, Diversity and Belonging Strategy, to embedding recent education and workforce reforms, our focus will be on ensuring SLTs are equipped, valued and heard.

Thank you to all members for your continued contribution. Together, we will champion speech and language therapy in new and powerful ways.

The RCSLT five-year vision 2022-2027

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.

Table one: The RCSLT's focus areas 2022-2027

To see the full vision: **https://www.rcslt.org/news/the-rcslt-strategic-vision-2022-2027/**

Focus area	Areas of strategic focus
QUALITY PRACTICE	**Co-production**: we will embed co-production with service users and their families and carers across all aspects of our work
	Innovation and excellence in research and clinical practice: we will build the speech and language therapy evidence base and delivery of best practice in collaboration with service users
	Workforce development: we will support the growth and development of the speech and language therapy workforce
INNOVATIVE ORGANISATION	**Member engagement**: we will empower members to lead the profession
	Organisational excellence: the RCSLT is recognised as an excellent organisation
ACTIVE INFLUENCING	**Equality, diversity and belonging** we will promote greater equality, diversity and belonging and embed anti-racism within the profession and in service provision
	Profile and opportunity: we will champion the value and impact of speech and language therapy within society

FOCUS AREA: QUALITY PRACTICE

Co-production

Our commitment to co-production with service users, families and carers continued to underpin our work throughout 2024–25. Key achievements included:

- Six co-produced pieces of guidance: Awake Craniotomy, Brain Injury, Cognitive Communication Disorder, Parkinson's Disease, Pharyngeal High-Resolution Manometry and Stammering.
- Four service user scoping surveys on the above topics.
- Eight service user focus groups: two each on Awake Craniotomy, Parkinson's and Stammering; one each on Brain Injury and Cognitive Communication Disorder.

Innovation and excellence in research and clinical practice

We published three clinical guidance documents on:

- Dementia
- Augmentative and Alternative Communication (AAC)
- Eating, Drinking and Swallowing (EDS)

We completed the scoping phase for ten new guidance areas, supported by 14 member-scoping workshops and eight surveys. Topics included:

- Awake Craniotomy
- Brain Injury
- Cognitive Communication Disorder
- The SLT Curriculum
- Student Placements
- HCPC Standards
- Parkinson's Disease
- Pharyngeal High-Resolution Manometry
- Stammering
- Instrumental Assessments

We hosted two webinars on EDS with acknowledged risks, attracting over 1,000 registrations. One member consultation on the draft guidance also took place.

We ran five stakeholder surveys assessing the impact of existing guidance on:

- Support Workers
- Long COVID
- Speech Sound Disorders
- Learning Disabilities
- Head and Neck Cancer

We published three academic papers, collectively downloaded over 2,500 times.

Our research team presented nationally and internationally, receiving two awards:

- ASHA Meritorious Submission Award for "The Value of AHP Research Engagement"
- COTEC-ESLA Collaboration Award for "Adapting the Children's Occupational Self-Assessment Using Talking Mats"

The RCSLT Online Outcomes Tool (ROOT) surpassed 100,000 episodes of care, with new fields focusing on health inequalities. In March, we hosted a ROOT user event with 99% of delegates who completed our evaluation rating the event excellent or good.

We influenced two major research funding calls. One commissioned over £2 million into stroke communication support and early language development. The second, now active, is funding research into the impact of discontinuing thickened fluids for adults with dysphagia.

Workforce development

During 2024–25, NHS England funded a strategic programme supporting education reform across the allied health professions (AHPs), with a focus on increasing workforce supply, improving career development pathways and boosting retention and job satisfaction. RCSLT led the delivery of an ambitious suite of workstreams spanning the full SLT career journey—from early career promotion and Newly Qualified Practitioner (NQP) goals, to advanced practice. Member engagement and co-production were embedded throughout.

The NQP goals and guidance project exemplified high-quality co-production, involving hundreds of SLTs and future users. This inclusive approach resulted in a flexible, future-

ready framework designed to support professional transitions at all stages, not just entry-level practice.

The advanced practice workstream highlighted the value of cross-professional collaboration. Partnering with the Royal College of Occupational Therapists (RCOT), RCSLT co-developed outputs that challenge traditional medical models and support AHPs in accessing advanced roles. Joint presentations at the NHS England conference showcased this pioneering approach.

Final communications and dissemination planning is now underway to ensure these outputs are embedded and have lasting impact across the profession.

We continued to promote our Professional Development Framework (PDF) through events across the UK and a four-part webinar series. Achievements included:

- 2,000+ printed copies distributed
- 25,000+ webpage views
- 2,500+ downloads

The framework is being used to support updates to the Newly Qualified Practitioner (NQP) process and curriculum review. An evaluation has commenced.

We expanded our virtual learning resources for students and NQPs. New content included:

- "Walkthroughs of Assessments" for RAPT, CAT and PALPA
- "Introductions to" series on Informal Aphasia Assessment, Inducible Laryngeal Obstruction and Artificial Intelligence in SLT

Survey results showed strong satisfaction:

- 99% would recommend the assessment walkthroughs (98% rated good/excellent)
- 95% would recommend the "Introductions to" content (90% rated good/excellent)

We also released 54 learning scenarios aligned with the PDF's domains of practice.

Our new Inspire Leadership Programme launched in 2024 with 122 applicants for 18 places. Developed with Real Healthcare Solutions Ltd., the programme focused on self-

awareness, team support and professional leadership. The blended format included online and in-person learning, culminating in a project-sharing event.

We accredited six SLT courses, including two apprenticeships: four new and two re-accreditations:

- University of Hertfordshire BSc Apprenticeship Speech and Language Therapy
- Roehampton University BSc Speech and Language Therapy (pre-registration)
- York St John's University MSc Speech and Language Therapy
- Keele University MSci Speech and Language Therapy (integrated masters)

We awarded £20,000 in minor grants for CPD. Improvements included revised Terms of Reference, updated panel guidance and a standardised induction for panel members.

FOCUS AREA: INNOVATIVE ORGANISATION

Member engagement

In 2024, we conducted a member survey completed by over 3,000 individuals. The valuable insights gathered have directly shaped our engagement strategy for 2024–25, with a focus on strengthening the RCSLT member value proposition.

We launched "RCSLT Connect," a new series of in-person events designed to foster networking and communication across the profession. Seven face-to-face events took place across the UK, attracting over 700 attendees in total.

Our online events on key topics, including Eating and Drinking with Acknowledged Risks, the Student to NQP Day and the IJLCD lecture, each drew hundreds of participants.

Our Chief Executive continued his nationwide visits to better understand the challenges faced by the profession. He visited 11 member sites during 2024–25.

We hosted the RCSLT Awards ceremony in Birmingham, where we recognised:

- 3 new RCSLT Fellows

- 4 Honorary Fellows
- 11 award winners, celebrating outstanding contributions to the profession and the lives of those with communication and swallowing needs

To enhance networking and CPD, we launched a new Clinical Excellence Network (CEN) directory and resources on how to set up and run a CEN. This section quickly became one of the top 10 most visited areas on our website. We now have 98 active CENs covering over 50 clinical specialisms.

We responded to over 7,000 member enquiries by email, phone and post. We supported:

- 20 members through the HCPC fitness-to-practise process
- 105 members returning to practice, by offering guidance, supervision support and access to training

In September, we launched "SLT Voices," a new digital space on our website. This platform features contributions from SLTs, healthcare leaders, service users and experts, offering valuable perspectives on professional development. The section continues to grow in popularity.

To mark our 80th anniversary in January 2025, we celebrated the impact of the profession through:

- A special commemorative edition of *Bulletin*
- Commissioned two photographers to capture the essence of the profession which formed an exhibition showcased in locations including the Senedd, Buckinghamshire, London and Leeds
- The launch of an animated video, *What is Speech and Language Therapy?*, which received over 2,000 views within weeks

Our student engagement work has delivered measurable impact. We conducted 17 direct outreach sessions with university cohorts, compared with eight the previous year. As a result:

- Student sign-ups increased by 198% (1,615 in 2024–25 vs. 542 in 2023–24)
- NQP conversions rose by 104% (723 in 2024–25 vs. 355 in 2023–24), reflecting improved communication and a streamlined membership transition process

Organisational excellence

Financially sustainable

As part of our income diversification strategy, we are letting the ground floor office space. Last summer, we conducted a comprehensive review of our contracts to enhance value for money, streamline operations and improve overall business efficiency.

Technology and digital infrastructure

We have completed the transition from on-site server infrastructure to cloud-based solutions, covering all finance and operational systems. This move reduces our reliance on self-managed physical infrastructure and has enhanced data security, system resilience, reporting and accessibility. The transition also represents a significant reduction in organisational risk by strengthening business continuity practices and minimising the likelihood of downtime or data loss associated with outdated legacy systems. In line with this, our Disaster Recovery procedures have been reviewed and updated to reflect the new IT environment and adjusted risk profile.

FOCUS AREA: ACTIVE INFLUENCING

Equity, diversity and belonging

In 2024, the RCSLT undertook a comprehensive review of our equality, diversity and inclusion approach, evolving it into a focus on Equity, Diversity and Belonging. A co-designed workshop in July 2024 brought together EDB networks, trustees and the Executive Team to co-create a more inclusive future. Insights from this session shaped the EDB Strategy 2025–2027, which was published in March 2025. The strategy centres on belonging, intersectionality, systemic advocacy and accountability and was co-produced with member networks to embed EDB values across the profession.

The Nominations Committee continued work to improve the diversity of RCSLT's governance resulting in a younger cohort of applicants compared to the current Board membership and a proportionately higher number of applicants from a BME background when compared to the current Board. Twenty applications were received for trustee and committee roles. Two new trustees and six new committee members were appointed at the November 2024 AGM. Incoming Chair Irma Donaldson is working

with the Nominations Committee to explore new feedback mechanisms. In March 2025, trustees and the Executive Team participated in a strategic workshop to align operational planning with the new EDB Strategy.

A new induction programme launched in November 2024, welcoming new trustees and committee members. The Nominations Committee continues to enhance the governance experience and inclusion.

In partnership with the SLT Pride Network, we joined Birmingham Pride to support LGBTQIA+ members and service users, while raising awareness of the continued inequalities they face.

We published guidance authored by neurodivergent SLTs to help colleagues act as allies in the workplace. The resource promotes inclusion, workforce retention and recognition of the unique strengths of neurodivergent professionals.

Creating profile and opportunity

Our third Vacancy and Recruitment Survey further highlighted workforce challenges and continued to inform media, policy and planning conversations.

In collaboration with Speech & Language UK and Voice 21, we hosted a roundtable for the Commission on the Future of Oracy Education. A joint paper was submitted, advocating for a more inclusive definition of oracy. The final report reflected our recommendations, including references to children with speech, language and communication needs (SLCN).

Our early years report in Northern Ireland, *We Are the Village*, received a foreword from the Children's Commissioner, significant media attention and ongoing policy engagement.

We chaired NHS England's national webinar on LeDeR (Learning from the Lives and Deaths of People with a Learning Disability and Autistic People), attended by 550 allied health professionals. The event also promoted the reasonable adjustment digital flag.

VoiceBox, our communication awareness competition, was hosted for the first time at the Scottish Parliament, sponsored by the Presiding Officer. It welcomed finalists from 26 local authorities, including Shetland and Orkney, with 46 MSPs participating in a photo call.

In Northern Ireland, we co-produced the new Buddy Chat classroom resource with children, adults and teachers.

The Wales *State of the Nation* report generated substantial media and political traction.

In Northern Ireland, the government funded our *Language Launchpad* early years initiative, which will be embedded in the SEN transformation plan and reach thousands of children.

Our petition led *Invest in SLT* campaign in partnership with service user advocates, led to a parliamentary debate and continued dialogue with the Health Minister.

We secured a UK Government commitment to work with RCSLT on revisions to the Mental Health Act Code of Practice.

RCSLT input influenced the Modernisation Committee's recommendations to improve accessibility in the Westminster Parliament.

We were invited by the National Audit Office to provide evidence to their SEN support inquiry. The final report echoed our key messages around workforce, early intervention and system-wide solutions.

In Wales, we played a prominent role in a government summit on SLCN within the youth justice system.

Our joint *Children Won't Wait* campaign with NHS England led to a ministerial meeting and a commitment to a three-year children's community services transformation programme.

The *SEND in the Specialists* campaign strengthened our relationship with the Department for Education, which now proactively seeks RCSLT input.

We successfully advocated for changes to NHS England's autism guidance to safeguard the role of SLTs in diagnostic assessments.

As part of the COVID-19 Airborne Transmission Alliance, we supported the UK COVID-19 Inquiry with evidence on airborne transmission and the profession's pandemic role. We also gave evidence to the Scottish COVID Inquiry on the impact on children's communication and waiting times.

We partnered with Wiltshire Farm Foods to host a dysphagia dining experience, highlighting the role of SLTs in supporting people with eating and swallowing difficulties. The event received media attention and was praised by attendees for restoring confidence in dining out and building community.

We produced 20 podcasts covering topics from artificial intelligence to DLD, with over 20,000 downloads globally and a 4.8/5 rating on Apple Podcasts.

RCSLT's media presence remained strong, with peaks in mentions and impressions driven by high-profile stories on:

- Workforce shortages and waiting times (Daily Mail, Independent, TES)
- Dementia and aphasia (BBC, ITV)
- Selective mutism (BBC Wales)

Our e-newsletters consistently reached over 21,000 members with open rates of 50–59%. High-engagement topics included:

- Clinical terminology consultation
- Dementia resources
- NHS 10-Year Plan response
- Neurodivergence and dysphagia guidance

Social Media

- LinkedIn followers grew by more than 3,000, reaching over 10,000 by March 2025
- Instagram followers increased to over 9,500, with notable growth in late 2024
- X (formerly Twitter) experienced a gradual decline from 30,300 in April 2024 to under 29,000 by March 2025.

FUTURE PLANS

While continuing our annual operating plans in support of the five-year vision, we are setting the foundations for our new three-year strategic plan, which is scheduled to launch in early 2027.

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 five-year vision. The current highest-level risks are shown in the table below:

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

Risk	Mitigation
Poor performance of investment assets due to external factors could lead to actual losses if investments needed to be realised.	Investments are recorded at market value, monthly reports to management, ongoing monitoring by Epoch (investment advisers) with quarterly reports to the Finance and Resources Committee and Board. Regular review of investment strategy to ensure that it fits with long-term goals of the charity and that risk capacity is appropriate.
Inflation erodes the value of reserves, make it difficult to recruit and retain staff and otherwise result in increased costs.	Regular review of forecasts and five-year financial projections. Discretionary spending to be managed in the light of inflation.

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

FINANCIAL REVIEW

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

The overarching financial objectives for the RCSLT were approved by the Board in March 2022.

Objective	Performance
To ensure that the organisation has financial models which support strategic goals.	Achieved: There is a rigorous budget setting and monitoring process through appropriate governance systems and good management of investments.
That funds and reserves are invested prudently (low to medium risk).	Achieved: Ongoing monitoring of the portfolios by the investment adviser.
To maintain free reserves which represent 6-10 months of anticipated operating costs.	Achieved: 6.6 months' of anticipated operating costs (2024: 6.8 months').
Maintain minimum cash in hand of 1.5 months' anticipated operating costs.	Achieved: 1.4 months (2024: 1.7 months in hand). Cash in hand includes monies held in instant access deposit accounts. *(Note: this is a snapshot as at balance sheet date – throughout the FY, 30 days or more cash was kept in hand)*
Membership income should not exceed 85% of total group income	Achieved: 84% (2023-2024: 85%)
To generate an annual surplus before investment gains/losses of at least 3% of income.	Not achieved: Net deficit of 6% of income (2023-2024: net deficit of 7% of income).

Financial performance for the year

The RCSLT's overall financial position declined in 2024-2025. The net deficit before investment gains and losses was £607,000 (2023-2024: deficit £368,000) and the Group's total movement in net funds saw a decrease of £553,000, summarised as follows:

	2025 £'000	2024 £'000
Net surplus/(deficit) before investment gains and losses	(607)	(368)
Net investment gains	54	280
Gain/(loss) on revaluation of property	-	(636)
Net movement in funds	**(553)**	**(724)**

The RCSLT reported income of £6,071,000 in 2024-2025, representing an increase of 5% on the income of £5,790,000 in 2023-2024.

Where money comes from	**2025**		**2024**	
	£'000	**%**	**£'000**	**%**
Donations & legacies	3	-	3	-
Grants	-	-	3	-
Membership subscriptions	5,075	84	4,746	82
Other charitable activities	349	6	321	6
Other trading activities	497	8	567	10
Investments	147	2	150	2
Total Income	**6,071**	**100**	**5,790**	**100**

Membership income is the principal funding source for the charity accounting for 84% of total income. Average numbers of practising members increased by 3.7%. Additional income is earned from other charitable and commercial activities and investments.

Where the money is spent	**2025**		**2024**	
	£'000	**%**	**£'000**	**%**
Raising Funds	**395**	**6**	**393**	**6**
Charitable Activities				
Quality Practice	3,250	48	2,924	47
Innovative Organisation	1,051	16	1,020	17
Active Influencing	1,982	30	1,821	30
Total Charitable Activities	**6,283**	**94**	**5,765**	**94**
Total Expenditure	**6,678**	**100**	**6,158**	**100**

Overall expenditure has increased by nearly 8% compared to 2023-24 including significant spend on NHS England funded projects. Expenditure on raising funds amounted to £395,000, up 1% on 2023-2024. £393,000 of this relates to the cost of commercial trading operations with a further £2,000 attributable to investment management fees. The RCSLT does not engage in any public fundraising activities.

Expenditure on charitable activities amounted to £6,283,000 in 2024-2025, an increase of 9% on 2023-2024, with increased spend on staffing, projects and overheads.

Financial position at 31 March 2025

At 31 March 2025, the RCSLT had net assets of £7,958,000, a decrease of £553,000 from the position at 31 March 2024.

Tangible and intangible fixed assets have reduced by £423,000 in 2024-25 reflecting the transfer of 10% of the property at White Hart Yard to Investments (£370,000).

Investments have increased by £439,000 during 2024-2025, reflecting the inclusion of part of the property at White Hart Yard to investments.

Cash balances have decreased by £292,000 since 31 March 2024 with a £439,000 net deficit on operating activities (2023-2024 net deficit: £567,000) due to a high level of project spend, offset by income from dividends and interest received of £147,000 (2023-2024: £150,000).

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 2025 were £7,958,000 (2024: £8,511,000) of which £255,000 (2024: £491,000) related to restricted funds and to the reserves of CSLT (Trading) Ltd and were not available for the general purpose of the charity.

Note 17 of the accounts shows the various restricted funds or reserves by type and summarises the year's movements on each fund.

Note 18 shows the unrestricted funds by type and summarises the year's movements on each fund.

In setting the reserves, the Board has identified specific designated reserves: approved project spend for 2025/26 of £606,000 (2024: £503,000); fixed assets which are held for operational purposes totalling £1,126,000 (2024: £1,285,000); and an innovation fund of £486,000 (2024 £561,000) for spending on future projects to support delivery of the Five Year Vision as well as responding to member needs as they arise.

Other unrestricted funds amounted to £5,485,000 (2024: £5,671,000). After taking account of the revaluation reserve of £2,214,000 (2024: £2,478,000) the charity considers it has free reserves of £3,271,000 (2024: £3,193,000). The level of free reserves held by the Charity represents 6.7 months' (2024: 6.8 months') anticipated operating costs, within the target range of 6-10 months; these funds, as well as the innovation fund, will enable the long-term funding of projects in line with the implementation of the Five Year Vision. The level of free reserves held by the Group represents 6.6 months' (2024: 6.8 months') anticipated operating costs.

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, in December 2021, the restructuring of the overall portfolio between a long-term growth portfolio of approximately £2.9 million and a medium-term low volatility portfolio of approximately £0.5 million. The restructuring took effect in Summer 2022 with £500,000 moved to a portfolio managed by Ruffer LLP. The long-term portfolio is managed by Waverton Investment Managers Limited.

Unrealised gains of £54,000 were achieved compared to unrealised gains of £280,000 in 2023-2024. The No 1 Portfolio achieved a total return of 3.7% for the year ended 31 March 2025 against a target return of 5.6%. The performance over the five-year period

to 31 March 2025 was 55.3% compared to a target return of 44.2%. The Ruffer portfolio achieved a total return of 4% for the year ended 31 March 2025 against a target return of 2.6%.

LEGAL AND ADMINISTRATIVE INFORMATION

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

Charitable objectives and intended impact

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

Patron	HRH The Duchess of Edinburgh
President	Nick Hewer
Honorary Vice President	Lord Shinkwin, Lord Bradley and Baroness Whitaker
Registered Office	2 White Hart Yard London SE1 1NX
Auditors	HaysMac LLP 10 Queen Street Place London EC4R 1AG
Bankers	National Westminster Bank Liverpool Street Station 250 Bishopsgate London EC2M 4AA
Solicitors	Camerons Solicitors LLP 27A Harley Place London W1G 8LZ
Investment Managers	Waverton Investment Management Ltd 16 Babmaes Street London SW1Y 6AH Ruffer LLP 80 Victoria Street London SW1E 5JL
Investment Advisors	Epoch Consulting Queen Square House Queen Square Place Bath BA1 2LL
Membership and Information	020 7378 3010/3011
Switchboard	020 7378 1200

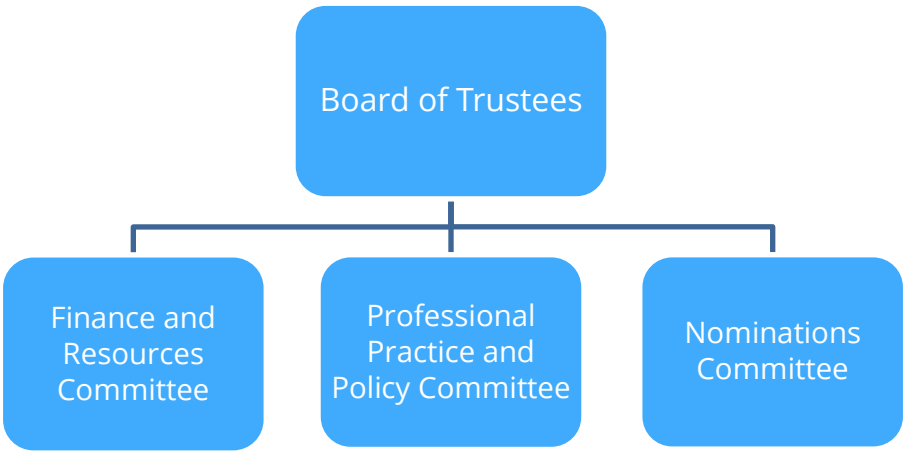
GOVERNANCE STRUCTURE

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

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

The trustees are also the legal directors of the charitable company and their role is primarily to ensure good governance of the organisation. They also provide appropriate representation of the views of members at a strategic level on the Board and take account of the financial and business implications of any decisions they make. The trustees conduct regular horizon scanning and have a comprehensive strategic plan containing high-level objectives, which is kept under regular review at each Board meeting. Typically this strategic plan covers a three-year period although an extended five-year plan was agreed in 2022 in response to uncertainties arising from the covid pandemic.

The role of the chief executive and staff members is to implement these objectives. The governance structure is shown below.



Board of Trustees

Currently, 14 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, equity and belonging.

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

During FY 2024-2025, the Board members were:

- Dr Sean Pert – Chair (to 9 October 2024)
- Irma Donaldson – Deputy Chair (becoming Chair from 9 October 2024)
- Eve Baird – General Trustee (Deputy Chair from 9 October 2024 and Chair, Professional Practice and Policy Committee)
- Helen Robinson – Country Representative for England (North)
- Viki Baker – Country Representative for England (South)
- Lauren Edwards - Country Representative for Wales
- Pauline Downie – Country Representative for Scotland
- Ruth Crampton – Country Representative for Northern Ireland
- Professor Marian Brady – Trustee for Research
- Dharinee Hansjee – General Trustee
- Frances Johnstone – General Trustee
- Angela Shimada – General Trustee (to 12 January 2025)
- Jemma Haines – General Trustee
- Leasil Burrow – Lay Member (HR/OD) (to 9 October 2024)
- Sundeep Sidhu - Lay Member (digital)
- Anna Costello - Lay Member (HR/OD) (from 9 October 2024)

- Rebecca Sheeran – Lay Member and Chair of Finance and Resource Committee (from 9 October 2024)

Appointment of members of the Board of Trustees

Applications for trustees are sought by advertisement. Applicants are required to complete a short application form and attend a selection panel chaired by the deputy chair to ensure candidates fully understand the role and responsibilities of a trustee prior to appointment. Lay members have a formal interview. The trustees' terms of office (with the exception of the chair/deputy chair) are three years, with the option to stand for re-election for a further three years. The chair/deputy chairs' terms of office are two years in each role. The Articles allow for a Chair of our Finance and Resource Committee (also appointed as trustee) and other members as the Board of Trustees requires. They also provide for co-opted lay members, with or without voting rights. Selection panels will make recommendations for trustee appointments to the Nominations Committee who in turn will make recommendations to the Board for their approval. In addition, the Articles require the ratification of trustee appointments at the next annual general meeting. Trustees newly elected to the Board of Trustees during the period received a comprehensive induction pack, which contains reading material concerning both general trustee and governance issues provided by the Charity Commission and background material specific to the RCSLT. They are required to participate in formal induction sessions at which they receive briefings on general governance matters and finances and investments. They also are invited to attend a Board of Trustees meeting as observers prior to them taking up their duties. The Nominations Committee reviews the training needs of Trustees and Committee members and ensures that appropriate ongoing training is provided.

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 cyber and 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 four times a year.

Nominations Committee

The Nominations Committee is accountable to the Board for the strategic oversight of the RCSLT's trustee and committee member selection and induction processes. The Committee ensures that the RCSLT's commitment to diversity and equality of opportunity is embedded in its governance recruitment arrangements and ensures a diversity of talents and backgrounds is actively sought and reflected in the RCSLT's governance membership.

Honours Committee

The Honours Committee normally meets once a year and makes recommendations to the Board regarding awards, fellowships, honorary fellowships and suggestions for national honours.

RCSLT hubs

The RCSLT has hubs across the UK. The RCSLT hubs are a platform for members to engage with each other at a local level. The hubs provide:

- 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.

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. The officers are based at White Hart Yard in London. The head of country officers for Wales, Northern Ireland and Scotland are based in the countries they represent.

Executive team

Chief Executive – Steve Jamieson

Director of Policy and Public Affairs – Derek Munn

Director of Finance and Resources and Company Secretary – Karen Willis

Director of Communications and People – Cara McDonagh

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 executive 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 executive 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 a member of the International Association of Communication Science and Disorders.

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.

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, 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:
Irma Donaldson
Chair of the Board, on behalf of the trustees
Date:

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

Opinion

We have audited the financial statements of Royal College of Speech and Language Therapists for the year ended 31 March 2025 which comprise the Consolidated Statement of Financial Activities, the Charity 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 2025 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

Along with the responsibilities laid out in the governance structure statement on page 25, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

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

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

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

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

- inspecting correspondence with regulators and tax authorities;
- discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- evaluating management's controls designed to prevent and detect irregularities;
- identifying and testing journals, in particular journal entries posted with unusual account combinations, postings by unusual users or with unusual descriptions;

- challenging assumptions and judgements made by management in their critical accounting estimates; and
- agreeing the validity of recognised receivables on a sample basis and challenging the recoverability assumptions, further assessing for any fraud or bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.
A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

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

.....

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

10 Queen Street Place
London
EC4R 1AG

Date: .....

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES

(Incorporating an Income and Expenditure account)

FOR THE YEAR ENDED 31 MARCH 2025

	Note	Unrestricted Other Funds £'000	Unrestricted Designated Funds £'000	Restricted Funds £'000	Total Funds 2025 £'000	Total Funds 2024 £'000
Income and endowments						
Donations and legacies		1	-	2	3	3
Grants		-	-	-	-	3
Charitable activities	3	5,161	-	263	5,424	5,067
Other trading activities	4	497	-	-	497	567
Investments	6	147	-	-	147	150
Total income and endowments		5,806	-	265	6,071	5,790
Expenditure						
Raising funds	7	395	-	-	395	393
Charitable activities	8	5,353	500	430	6,283	5,765
Total expenditure		5,748	500	430	6,678	6,158
Net income/(expenditure) before gains/(losses) on investments		58	(500)	(165)	(607)	(368)
Net gains/(losses) on investments	14	54	-	-	54	280
Net income/(expenditure) before transfers		112	(500)	(165)	(553)	(88)
Transfers between funds		(369)	369	-	-	-
Net income/(expenditure) after transfers		(257)	(131)	(165)	(553)	(88)
Other recognised gains and losses						
Loss on revaluation of property for own use		-	-	-	-	(636)
Net movement in funds		(257)	(131)	(165)	(553)	(724)
Fund balances brought forward		5,830	2,349	332	8,511	9,235
Fund balances carried forward		5,573	2,218	167	7,958	8,511
		(Note 18)	(Note 18)	(Note 17)		(Note 25)

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

CHARITY STATEMENT OF FINANCIAL ACTIVITIES

(Incorporating an Income and Expenditure account)

FOR THE YEAR ENDED 31 MARCH 2025

	Note	Unrestricted Other Funds £'000	Designated Funds £'000	Restricted Funds £'000	Total Funds 2025 £'000	Total Funds 2024 £'000
Income and endowments						
Donations and legacies		155	-	2	157	287
Grants		-	-	-	-	3
Charitable activities	3	5,161	-	263	5,424	5,067
Other trading activities		116	-	-	116	114
Investments		145	-	-	145	148
Total income and endowments		5,577	-	265	5,842	5,619
Expenditure						
Raising funds		95	-	-	95	92
Charitable activities	8	5,353	500	430	6,283	5,765
Total expenditure		5,448	500	430	6,378	5,857
Net income/(expenditure) before gains/(losses) on investments		129	(500)	(165)	(536)	(238)
Net gains/(losses) on investments	14	54	-	-	54	280
Net income/(expenditure) before transfers		183	(500)	(165)	(482)	42
Transfers between funds		(369)	369	-	-	-
Net income/(expenditure) after transfers		(186)	(131)	(165)	(482)	42
Other recognised gains and losses						
Loss on revaluation of property for own use		-	-	-	-	(636)
Net movement in funds		(186)	(131)	(165)	(482)	(594)
Fund balances brought forward		5,671	2,349	332	8,352	8,946
Fund balances carried forward		5,485	2,218	167	7,870	8,352
			(Note 18)	(Note 17)		(Note 26)

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 2025

		Group		Charity	
		2025	2024	2025	2024
	Note	£'000	£'000	£'000	£'000
Fixed assets					
Tangible fixed assets	13	3,340	3,763	3,340	3,763
Investments	14	4,038	3,599	4,038	3,599
		7,378	7,362	7,378	7,362
Current assets					
Debtors	15	404	698	467	539
Cash at bank and in hand		366	317	181	285
Short-term deposits		439	780	439	780
		1,209	1,795	1,087	1,604
Creditors: amounts falling due within one year	16	(629)	(646)	(595)	(614)
Net current assets		580	1,149	492	990
Net assets		7,958	8,511	7,870	8,352
RESERVES					
Restricted funds	17	167	332	167	332
Unrestricted funds	18				
Designated funds		2,218	2,349	2,218	2,349
Other unrestricted funds					
General funds		3,271	3,193	3,271	3,193
Revaluation reserve - property		2,214	2,478	2,214	2,478
Non charitable trading funds		88	159	-	-
		7,958	8,511	7,870	8,352

The result of the parent Charity for the year was a deficit of £482,000 (2024: surplus £42,000).

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

Irma Donaldson
Chair

CONSOLIDATED STATEMENT OF CASHFLOWS

FOR THE YEAR ENDED 31 MARCH 2025

	Note	Total 2025 £'000	Total 2024 £'000
Operating activities	21	(439)	(567)
Investing activities			
Dividends and interest received		147	150
Purchase of tangible fixed assets		-	-
Purchase of intangible fixed assets		-	-
Net cash provided/(used) in investing activities		147	150
Change in cash and cash equivalents in the year		(292)	(417)
Cash and cash equivalents at the beginning of the year	22	1,097	1,514
Cash and cash equivalents at the end of the year	22	805	1,097

There is nil net debt (2024: £nil). No separate cashflow statement has been prepared for the Charity alone as permitted by section 1 of FRS102.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

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.

Estimates and judgements are continually evaluated and are based on historical experience and other factors including expectations of future events that are believed to be reasonable under the circumstances. During the year there are no accounting estimates or assumptions that have a significant risk of causing material adjustment to the carrying amounts of assets or liabilities within the next financial year.

Freehold land – the total value of the Charity's land is estimated at £1,500,000 of which £1,350,000 is included in freehold land and buildings and £150,000 is included in Investments.

Freehold buildings - the total value of the Charity's freehold property is estimated at £2,025,000 after transferring £225,000 to investment property, reflecting the transfer of 10% of the property to Investments. The freehold property is depreciated over 50 years.

The value of the investment property is estimated at £370,000.

Preparation of accounts on a going concern basis

The Charity reported a cash outflow for the year of £445,000 for the Charity and £292,000 on a group basis. The Charity holds free reserves after designating funds for projects, in the form of cash and investments, equivalent to 6.7 months' operating costs. After having considered a range of possible outcomes on future income and expenditure and resultant cash flow forecasts for the next 16 months ended 31 July 2026 the trustees are of the view that the Charity is a going concern and there are no material uncertainties in relation to the Charity's 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.

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.

1. ACCOUNTING POLICIES (continued)

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 £40,000 were outstanding at the end of the year (2024: £35,000).

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 changes are charged on a straight line basis over the term of the lease.

1. ACCOUNTING POLICIES (continued)

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

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

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

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

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

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

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

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

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

Freehold land and buildings occupied by tenants are reported in Investments.

The freehold land and buildings at White Hart Yard were revalued by BGW McDaniel, Chartered Surveyors, as at 31 March 2024 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.

1. ACCOUNTING POLICIES (continued)

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

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

Software development	33.3% per annum

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

	2025 £'000	2024 £'000
Subscriptions	5,075	4,746
Services to Federation of Allied Health Professional Bodies	69	96
Events	-	40
Sundry income	280	185
	5,424	5,067

4. OTHER TRADING ACTIVITIES

	2025 £'000	2024 £'000
Commercial trading operations	475	543
Corporate membership (universities)	21	19
Room hire	1	5
Sundry	-	-
	497	567

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 and receives royalties in respect of publications.

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

Summary Profit and Loss Account	**2025 £'000**	**2024 £'000**
Turnover		
Advertising	261	304
Royalties	209	229
Sponsorship Income	5	10
	475	543
Cost of Sales		
Bulletin	269	269
International Journal of Language and Communication Disorders	24	25
	293	294
Gross Profit	182	249
Administration expenses	(101)	(97)
Interest payable	-	-
Interest Receivable	2	2
Net profit before transfers to Charity	83	154
Amount gifted to Charity	(154)	(284)
Movement in equity	(71)	(130)

Administration expenses include £94,000 (2024: £90,000) charged by the Charity to CSLT (Trading) Limited in respect of staff costs and attributable overheads

5. COMMERCIAL TRADING OPERATIONS (continued)

	2025 £'000	2024 £'000
The assets and liabilities of the subsidiary were:		
Current assets	268	424
Creditors: amounts falling due within one year	(180)	(265)
Total net assets	88	159
Represented by:		
Aggregate share capital and reserves	-	-
Retained profit in the subsidiary	88	159
Aggregate share capital and reserves	88	159

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

6. INVESTMENT INCOME

	2025 £'000	2024 £'000
Listed investments	99	110
Short-term deposits	30	22
Bank interest	13	18
Rental Income	5	-
	147	150

7. RAISING FUNDS

Costs incurred in raising funds were:

	Activities undertaken directly £'000	Support Costs £'000	2025 £'000
Investment management fees	2	-	2
Commercial trading operations	374	19	393
	376	19	395

7. RAISING FUNDS (continued)

Comparative figures were:

	Activities undertaken directly £'000	Support Costs £'000	2024 £'000
Investment management fees	2	-	2
Commercial trading operations	372	19	391
	374	19	393

8. CHARITABLE ACTIVITIES

	Activities undertaken directly £'000	Support Costs £'000	2025 £'000
Quality practice	2,199	1,051	3,250
Innovative organisation	733	318	1,051
Active influencing	1,371	611	1,982
	4,303	1,980	6,283

Expenditure on charitable activities reflects the focus areas set out in the Strategic Plan 2022-2027 approved by the Board.

Comparative figures were:

	Activities undertaken directly £'000	Support Costs £'000	2024 £'000
Quality practice	1,902	1,022	2,924
Innovative organisation	704	316	1,020
Active influencing	1,213	608	1,821
	3,819	1,946	5,765

9. ANALYSIS OF SUPPORT COSTS

	Basis of allocation	Raising Funds £'000	Quality Practice £'000	Innovative Organisation £'000	Active Influencing £'000	2025 £'000
Support staff costs	Headcount	-	462	140	269	871
Other staff costs	Headcount	3	87	26	50	166
General admin costs	Headcount	2	61	18	35	116
Premises	Headcount	4	95	29	56	184
IT and comms	Headcount	6	149	45	87	287
Finance	Headcount	1	35	10	20	66
Governance	Headcount	3	65	20	38	126
Irrecoverable VAT	Actual costs	-	97	30	56	183
		19	1,051	318	611	1,999

Comparative figures were:

	Basis of allocation	Raising Funds £'000	Quality Practice £'000	Innovative Organisation £'000	Active Influencing £'000	2024 £'000
Support staff costs	Headcount	-	451	140	268	859
Other staff costs	Headcount	3	77	24	46	150
General admin costs	Headcount	1	44	13	26	84
Premises	Headcount	4	96	30	57	187
IT and comms	Headcount	6	147	45	88	286
Finance	Headcount	2	46	14	27	89
Governance	Headcount	3	78	24	47	152
Irrecoverable VAT	Actual costs	-	83	26	49	158
		19	1,022	316	608	1,965

10. ANALYSIS OF REMUNERATION

	2025 £'000	2024 £'000
Salaries and wages	3,377	3,007
Social security costs	374	335
Pension costs	461	428
Staff employed by other organisations	18	15
Temporary staff costs	36	128
Total staff costs	4,266	3,913

The number of higher paid employees was:

	2025 No.	2024 No.
£60,001 - £70,000	6	8
£70,001 - £80,000	4	2
£80,001 - £90,000	1	4
£90,001 - £100,000	3	-
£120,001 - £130,000	-	1
£150,001 - £160,000	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 (2024: 2) trustees under the provisions of the Memorandum and Articles of the charity totalling £22,000 (2024: £24,000) 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:

	2025 £'000	2024 £'000
Hertfordshire Community NHS Trust – in respect of Irma Donaldson, Deputy Chair, from 1 November 2023 to 8 October 2024	6	4
Hertfordshire Community NHS Trust – in respect of Irma Donaldson, Chair, from 9 October 2024 - present	6	-
The University of Manchester – in respect of Dr Sean Pert, Chair, from 6 October 2022 to 9 October 2024	10	20
Total reimbursement to employers of trustees	22	24

Expenses totaling £24,000 (2024: £26,000) relating to 13 (2024: 11) 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 £662,000 (2024: £599,000).

Payments arising from the termination of contracts of employment totalling £58,000 (2024: £nil) 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:

	2025 No.	2024 No.
Raising funds	1	1
Quality practice	32	27
Innovative organisation	8	8
Active influencing	22	22
Support	11	10
Actual	74	68

	2025 No.	2024 No.
Raising funds	1	1
Quality practice	27	24
Innovative organisation	8	8
Active influencing	15	15
Support	11	10
Full-time equivalents	62	58

The subsidiary CSLT (Trading) Ltd had nil employees (2024: nil). A recharge of £77,000 (2024: £73,000) 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:

	2025 £'000	2024 £'000
Depreciation of tangible assets	53	63
Audit fee (Group)	23	21
Non-audit fees (Group)	2	2
Rental charge payable in respect of operating leases	4	4
Indemnity insurance	2	2

13. TANGIBLE FIXED ASSETS

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

	Group and Charity			
	Freehold Land and Buildings £'000	Office Furniture and Equipment £'000	Computer Equipment £'000	Total £'000
Cost or valuation				
At 1 April 2024	3,750	30	60	3,840
Additions	-	-	-	-
Disposals	-	-	(27)	(27)
Transfer to Investments	(375)	-	-	(375)
At 31 March 2025	3,375	30	33	3,438
Depreciation				
At 1 April 2024	-	30	47	77
Charge for the year	45	-	8	53
Disposals	-	-	(27)	(27)
Transfer to Investments	(5)	-	-	(5)
At 31 March 2025	40	30	28	98
Net book value				
At 31 March 2025	3,335	-	5	3,340
At 31 March 2024	3,750	-	13	3,763

The property was revalued at its open market value at 31 March 2024 by BGW McDaniel, Chartered Surveyors. The depreciated historical cost of the property was £1,121,000.

10% of the freehold property at White Hart Yard is occupied by a commercial tenant and accordingly the carrying value of £370,000 is reported in Investments.

14. INVESTMENTS

Movement in investments during the period was:

	Group and Charity			
	Cash £'000	Listed Investments £'000	Property £'000	Total £'000
At Market Value				
At 31 March 2024	13	3,586	-	3,599
Investment income earned	83	-	-	83
Investment income reinvested	-	16	-	16
Investment income transferred to main bank account	(84)	-	-	(84)
Gain on revaluation	-	54	-	54
Transfer from Freehold Property	-	-	370	370
At 31 March 2025	12	3,656	370	4,038
Historical cost	12	3,235	370	3,617

15. DEBTORS

	Group		Charity	
	2025 £'000	2024 £'000	2025 £'000	2024 £'000
Trade debtors	40	340	19	15
Subsidiary undertaking	-	-	147	232
Prepayments and accrued income	337	338	274	273
Other debtors	27	20	27	19
	404	698	467	539

16. CREDITORS: amounts falling due within one year

	Group		Charity	
	2025 £'000	2024 £'000	2025 £'000	2024 £'000
Trade creditors	143	107	143	107
Accruals and deferred income	288	349	254	317
Taxation and social security	134	132	134	132
Other creditors	64	58	64	58
	629	646	595	614

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

	Group and Charity	
	2025 £'000	2024 £'000
At 1 April	47	52
Amounts received in advance of annual renewal of membership	56	40
Other amounts received in advance	16	4
Amounts released to Statement of Financial Activities	(47)	(52)
At 31 March	72	47

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

17. RESTRICTED FUNDS

		At 31 March 2024 £'000	Income £'000	Expenditure £'000	Transfers £'000	At 31 March 2025 £'000
1	Enid Wechsler Welfare Fund	121	-	(3)	-	118
2	Catherine Renfrew Fund	2	-	(1)	-	1
3	Penny Harrison Fund	1	-	-	-	1
4	RCSLT Hubs Fund	10	-	-	-	10
5	Support Workers and Clinical Placements	3	-	(1)	-	2
6	Student Support Fund	6	-	(6)	-	-
7	HEE Neonatal Project	4	-	-	-	4
8	John Wechsler Donation	10	-	-	-	10
9	NHSE Professional Bodies Education Reform	175	179	(354)	-	-
10	The National Lottery Grant	-	20	-	-	20
11	James Law Award	-	1	-	-	1
12	Early Years SLCN Project	-	65	(65)	-	-
		332	265	(430)	-	167

17. RESTRICTED FUNDS (continued)

Comparative figures were:

		At 31 March 2023 £'000	Income £'000	Expenditure £'000	Transfers £'000	At 31 March 2024 £'000
1	Welfare Fund	121	2	(2)	-	121
2	Catherine Renfrew Fund	2	-	-	-	2
3	Penny Harrison Fund	1	-	-	-	1
4	RCSLT Hubs Fund	10	-	-	-	10
-	My Journey, My Voice	5	-	(5)	-	-
-	Communication Access Symbol	1	-	(1)	-	-
5	Support Workers and Clinical Placements	3	-	-	-	3
6	Student Support Fund	6	-	-	-	6
-	HEE Dysphagia Competencies	1	-	(1)	-	-
7	HEE Neonatal Project	20	3	(19)	-	4
-	HEE AHP Workforce Reform	49	-	(49)	-	-
8	John Wechsler Donation	10	-	-	-	10
9	NHSE Professional Bodies Education Reform	-	179	(4)	-	175
		229	184	(81)	-	332

17. RESTRICTED FUNDS (continued)

1 The Enid Wechsler 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 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.
5 The Support Workers and Clinical Placements Fund represents a grant received from Health Education England to support and promote support workers and clinical placements.
6 The Student Support Fund represents a donation given to support current students.
7 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.
8 The John Wechsler Donation represents a legacy payment to encourage good clinical procedures in the field of acquired communication disorders in adults.
9 The NHSE Professional Bodies Education Reform represents a grant from NHS England to support the ongoing education reform priorities in Allied Health Professions (AHPs).
10 The National Lottery Grant represents a grant for the development of a Welsh language version of the Communication Access UK training package.
11 James Law Award represents funds from Jane Law to award prizes for researchers in child language.
12 Early Years SLCN Project represents a grant from the Department of Education of Northern Ireland to support the development of speech, language and communication in early years.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

18. UNRESTRICTED FUNDS

		At 31 March 2024 £'000	Income £'000	Expenditure £'000	Investment Gains/ Revaluation £'000	Transfers £'000	At 31 March 2025 £'000
	Designated funds						
	Quality Practice						
1	Outcome Measures Project	77	-	(59)	-	48	66
2	Professional Guidance	30	-	(49)	-	55	36
3	Learning Solutions and Products	25	-	(17)	-	17	25
4	Research and Development	37	-	(47)	-	42	32
5	CEN Engagement Work	57	-	(58)	-	1	-
6	Post Graduate Education & Training	3	-	(3)	-	-	-
	Innovative Organisation						
7	Digital Strategy	110	-	(88)	-	133	155
8	Digital Transition	24	-	(53)	-	90	61
9	Equality, Diversity and Belonging	3	-	(12)	-	26	17
10	Future Projects	66	-	-	-	12	78
11	Membership Survey	14	-	(8)	-	(6)	-
12	Innovation Fund	561	-	-	-	(75)	486
13	Feasibility Study	1	-	(1)	-	-	-
14	HR Projects	-	-	(7)	-	7	-
15	Content production	-	-	(2)	-	13	11
16	RCSLT 80th Anniversary	-	-	(10)	-	40	30
	Active Influencing						
17	PR Support	20	-	(18)	-	17	19
18	Communication Symbol	-	-	(18)	-	35	17
19	Workforce Planning	36	-	(28)	-	40	48
20	Leadership Development	-	-	(23)	-	34	11
21	ICS Consultancy	-	-	1	-	(1)	-
	Other						
22	Fixed Asset Fund	1,285	-	-	-	(159)	1,126
	Designated funds	2,349	-	(500)	-	369	2,218
	Other unrestricted funds						
	General funds	3,193	5,329	(5,448)	54	143	3,271
	Revaluation reserve – property	2,478	-	-	-	(264)	2,214
	Non charitable trading funds	159	477	(300)	-	(248)	88
	Other unrestricted funds	5,830	5,806	(5,748)	54	(369)	5,573
		8,179	5,806	(6,248)	54	-	7,791

18. UNRESTRICTED FUNDS (continued)

Comparative figures were

		At 31 March 2023 £'000	Income £'000	Expenditure £'000	Investment Gains/ Revaluation £'000	Transfers £'000	At 31 March 2024 £'000
	Designated funds						
	Quality Practice						
1	Outcome Measures Project	92	-	(89)	-	74	77
2	Professional Guidance	68	-	(92)	-	54	30
3	Learning Solutions and Products	15	-	(17)	-	27	25
4	Research and Development	28	-	(32)	-	41	37
5	CEN Engagement Work	49	-	(55)	-	63	57
6	Post Graduate Education & Training	-		(43)	-	46	3
	Innovative Organisation						
7	Digital Strategy	120	-	(97)	-	87	110
8	Digital Transition	87	-	(37)	-	(26)	24
-	Giving Voice	3	-	-	-	(3)	-
-	Development of RCSLT Hubs	5	-	-	-	(5)	-
9	Equality, Diversity and Belonging	3	-	(1)	-	1	3
10	Future Projects	100	-	-	-	(34)	66
11	Membership Survey	5	-	(9)	-	18	14
-	Administrative Transition	41	-	(21)	-	(20)	-
12	Innovation Fund	675	-	-	-	(114)	561
13	Feasibility Study	-	-	(14)	-	15	1
15	Content Production	-	-	(7)	-	7	-
	Active Influencing						
-	Research Projects	-	-	(5)	-	5	-
17	PR Support	5	-	(23)	-	38	20
18	Communication Symbol	-	-	(1)	-	1	-
19	Workforce Planning	43	-	(9)	-	2	36
21	ICS Consultancy	-	-	(8)	-	8	-
	Other						
22	Fixed Asset Fund	1,323	-	-	-	(38)	1,285
	Designated funds	2,662	-	(560)	-	247	2,349
	Other unrestricted funds						
	General funds	2,917	5,061	(5,216)	280	151	3,193
	Non charitable trading funds	289	545	(301)	-	(374)	159
	Revaluation reserve – property	3,138	-	-	(636)	(24)	2,478
	Other unrestricted funds	6,344	5,606	(5,517)	(356)	(247)	5,830
		9,006	5,606	(6,077)	(356)	-	8,179

18. UNRESTRICTED FUNDS (continued)

1 The Outcome Measures Project represents funding to support members with the development of outcome measures.
2 The Professional Guidance Fund has been established to ensure regular updates of current professional guidance and the development of new guidance and standards.
3 The Learning Solutions and Products Fund is money set aside to develop resources notably in connection with dementia and other age-related conditions leading to communication difficulties.
4 Research and Development represents an amount set aside to fund research and development.
5 CEN Engagement Work represents an amount set aside to support the development of CEN networks.
6 Post Graduate Education and Training represents funds set aside to Provide leadership for the profession to deliver clear post registration education and training framework/ route frameworks.
7 The Digital Strategy represents funds set aside for the continued development of the website and CRM system.
8 The Digital Transition Fund represents monies set aside to provide additional resources to support the delivery of the digital transformation strategy.
9 The Equality, Diversity and Belonging Fund represents funds set aside to formally review and identify actions to increase diversity on the Board and governance structures of the RCSLT.
10 The Future Projects Fund represents funds set aside for medium sized projects identified during the coming year.
11 The Membership Survey will enhance our understanding of the membership and help us to improve our support to members.
12 The Innovation Fund represents funds set aside for future projects for the benefit of members being part of the Five Year Vision.
13 Feasibility Study represents funds set aside to support the diversification of income.
14 HR Projects represents funds set aside to support the development of HR systems and policies.
15 Content Production represents funds set aside to review and structure RCSLT's work around ensuring our content is fully accessible.
16 RCSLT 80th Anniversary represents the funds set aside for the 80th anniversary celebration.
17 Public Affairs support represents the funds set aside to support campaigning and influencing activities.
18 The Communication Symbol represents funds set aside for the joint development with other charities and international professional bodies of an international communication symbol and associated standards and training.
19 The Workforce Planning Project is to support projects and staffing related to workforce transformation and the use of data to this end.
20 Leadership development represents the funds set aside to provide the members with a learning experience which fulfils their leadership expectations from both an operational and strategic perspective.
21 The ICS Consultancy Project is to work with expert members on coordination, resources and best practice as Integrated Care Systems are introduced in England.
22 The Fixed Asset fund represents the amount invested in fixed assets (ie their historical cost less accumulated depreciation) used in the charity's operational work. Property let to a commercial tenant is reported in Investments.

19. ANALYSIS OF GROUP NET ASSETS BETWEEN FUNDS

	Unrestricted funds		Restricted	
	Designated	Other	Funds	2025
	£'000	£'000	£'000	£'000
Tangible fixed assets	1,126	2,214	-	3,340
Investments	-	4,038	-	4,038
Current assets	1,111	(72)	170	1,209
Current liabilities	(19)	(607)	(3)	(629)
	2,218	5,573	167	7,958

Comparative figures were:

	Unrestricted funds		Restricted	
	Designated	Other	Funds	2024
	£'000	£'000	£'000	£'000
Tangible fixed assets	1,285	2,478	-	3,763
Investments	-	3,599	-	3,599
Current assets	1,121	342	332	1,795
Current liabilities	(57)	(589)	-	(646)
	2,349	5,830	332	8,511

20. OPERATING LEASE COMMITMENTS

At 31 March 2025 the Charity had commitments falling due under operating leases:

	Land & Buildings		Equipment	
	2025	2024	2025	2024
	£'000	£'000	£'000	£'000
<1 year	4	4	-	-
1-5 years	15	18	-	-
>5 years	-	1	-	-
Total	19	23	-	-

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

21. NET CASH FLOW FROM OPERATING ACTIVITIES

	2025 £'000	2024 £'000
Net incoming/(outgoing) resources	(553)	(88)
Adjustments for:		
Depreciation of tangible fixed assets	53	63
(Gain)/loss on investments	(54)	(280)
Investment reinvested	(15)	-
Investment income	(147)	(150)
Investment management fee deducted from portfolio	-	4
(Increase) in debtors	294	(241)
Increase/(decrease) in creditors	(17)	125
	(439)	(567)

22. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2025 £'000	2024 £'000
Cash in hand	366	317
Notice deposits (less than three months)	439	780
	805	1,097

23. RELATED PARTY TRANSACTIONS

In 2025, 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 £94,000 (2024: £90,000)
- The transfer under gift aid of the trading profits of CSLT (Trading) Limited to the Charity of £154,000 (2024: £284,000) of which £nil was outstanding at 31 March 2025 (2024: £nil).

There are no other related party transactions during the year (2024 none).

24. CORPORATION TAXATION

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

25. GROUP COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES 2023/24

	Note	Unrestricted Other Funds £'000	Designated Funds £'000	Restricted Funds £'000	Total Funds 2024 £'000	Total Funds 2023 £'000
Income and endowments						
Donations and legacies		1	-	2	3	130
Grants		-	-	3	3	134
Charitable activities	3	4,888	-	179	5,067	4,561
Other trading activities	4	567	-	-	567	672
Investments	6	150	-	-	150	96
Total income and endowments		5,606	-	184	5,790	5,593
Expenditure						
Raising funds	7	393	-	-	393	391
Charitable activities	8	5,124	560	81	5,765	5,540
Total expenditure		5,517	560	81	6,158	5,931
Net income/(expenditure) before gains/(losses) on investments		89	(560)	103	(368)	(338)
Net gains/(losses) on investments	14	280	-	-	280	(83)
Net income/(expenditure) before transfers		369	(560)	103	(88)	(421)
Transfers between funds		(247)	247	-	-	-
Net income/(expenditure) after transfers		122	(313)	103	(88)	(421)
Other recognised gains and losses						
Loss on revaluation of property for own use		(636)	-	-	(636)	-
Net movement in funds		(514)	(313)	103	(724)	(421)
Fund balances brought forward		6,344	2,662	229	9,235	9,656
Fund balances carried forward		5,830	2,349	332	8,511	9,235
		(Note 18)	(Note 18)	(Note 17)		

26. CHARITY COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES 2023/24

	Unrestricted Other Funds £'000	Designated Funds £'000	Restricted Funds £'000	Total Funds 2024 £'000	Total Funds 2023 £'000
Income and endowments					
Donations and legacies	285	-	2	287	348
Grants	-	-	3	3	133
Charitable activities	4,888	-	179	5,067	4,562
Other trading activities	114	-	-	114	92
Investments	148	-	-	148	95
Total income and endowments	5,435	-	184	5,619	5,230
Expenditure					
Raising funds	92	-	-	92	94
Charitable activities	5,124	560	81	5,765	5,540
Total expenditure	5,216	560	81	5,857	5,634
Net income/(expenditure) before gains/(losses) on investments	219	(560)	103	(238)	(404)
Net gains/(losses) on investments	280	-	-	280	(83)
Net income/(expenditure) before transfers	499	(560)	103	42	(487)
Transfers between funds	(247)	247	-	-	-
Net income/(expenditure) after transfers	252	(313)	103	42	(487)
Other recognised gains and losses					
Loss on revaluation of property for own use	(636)	-	-	(636)	-
Net movement in funds	(384)	(313)	103	(594)	(487)
Fund balances brought forward	6,055	2,662	229	8,946	9,433
Fund balances carried forward	5,671	2,349	332	8,352	8,946