

THE CHARTERED SOCIETY OF PHYSIOTHERAPY CHARITABLE TRUST

England & Wales · Charity number 1197247

Details

Status Registered

Legal form CIO

Registered 2021-12-21

Register [View on the Charity Commission register](#)

Contact

Address 3rd Floor South
Chancery Exchange
10 Furnival Street
LONDON

Phone 02073066666

Email CSPCT@csp.org.uk

Website www.csp.org.uk/charitabletrust

Activities

Objects: THE PREVENTION OR RELIEF OF HUMAN SUFFERING AND THE PROTECTION OR PRESERVATION OF PUBLIC HEALTH BY THE ADVANCEMENT OF EDUCATION AND RESEARCH IN SUBJECTS RELEVANT TO THE PRACTICE OF PHYSIOTHERAPY AND KINDRED FORMS OF TREATMENT.

Activities: The Chartered Society of Physiotherapy Charitable Trust supports the advancement of education and research in subjects relevant to the practice of physiotherapy and kindred forms of treatment.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Advocacy/advice/information, Sponsors Or Undertakes Research
- **What:** Education/training, The Advancement Of Health Or Saving Of Lives
- **Who:** The General Public/mankind

Geography

- Guernsey
- Isle Of Man
- Jersey
- Northern Ireland
- Scotland
- Throughout England

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£139,440	£959,466	-	-
2023-12-31	£157,328	£1,017,538	-	-
2022-12-31	£136,416	£304,535	-	-

Trustees

Name	Role	Appointed
Professor Joanna Margaret Jackson	Chair	2021-12-21
Christopher Terence Garcia		2021-12-21
Dr Adrian Mallows		2024-06-07
Dr Clare Margaret Kell		2024-01-01
Dr Jane Frances Hislop		2023-01-01
Dr Maurice Darding		2024-01-01
Dr Rhoda Allison		2024-01-01
Dr Thomas William Wainwright		2022-10-04
Rekha Soni		2021-12-21
Sivaramkumar Shanmugam		2024-01-04
William David Fitzgerald		2021-12-21

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England & Wales - Charity number 1197247

Accounts



The CSP Charitable Trust
Registered Charity No. 1197247

**The Chartered Society of Physiotherapy
Charitable Trust**

REPORT AND FINANCIAL STATEMENTS

31 December 2024

The Chartered Society of Physiotherapy Charitable Trust

REPORT OF THE TRUSTEES

Year ended 31 December 2024

Trustees

Jo Jackson	CSPCT Chair	Appointed December 2021
Rekha Soni	CSP member	Appointed December 2021
David FitzGerald	Lay Trustee	Appointed December 2021
Chris Garcia	Lay Trustee, CSPCT Vice-Chair	Appointed December 2021
Catherine Minns Lowe	Chair of Scientific Panel	Appointed September 2022 (Resigned May 2024)
Tom Wainwright	CSP member	Appointed October 2022
Jane Hislop	Chair of Education Awards Panel	Appointed January 2023
Rhoda Allison	CSP member	Appointed January 2024
Maurice Darding	Lay Trustee	Appointed January 2024
Clare Kell	CSP member	Appointed January 2024
Sivaramkumar Shanmugam	CSP member	Appointed January 2024
Adrian Malloys	Chair of Scientific Panel	Appointed June 2024

Principal address The Chartered Society of Physiotherapy Charitable Trust
3rd Floor South
Chancery Exchange
10 Furnival Street
London
EC4A 1AB

Independent Examiner Richard Weaver
HaysMac LLP
10 Queen Street
London EC4R 1AG

Bankers Lloyds TSB Bank PLC
25 Gresham Street
London
EC2V 7HN

Investment Managers Rathbone Investment Management Limited
8 Finsbury Circus
London
EC2M 7AZ

Registered Charity No. 1197247

The Chartered Society of Physiotherapy Charitable Trust

REPORT OF THE TRUSTEES

Year ended 31 December 2024

The Trustees of the Chartered Society of Physiotherapy Charitable Trust (CSPCT) present their annual report and financial statements for the year ended 31 December 2024.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the financial statements and comply with the Charity's governing document, the Charities Act 2011, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland.

1. CONSTITUTION AND OBJECTS

The Charitable Incorporated Organisation (CIO) was created by a constitution dated 05 November 2021. The CIO is a registered charity, number 1197247.

The objects of the charity are the aiding in the prevention or relief of human suffering and the protection or preservation of public health by the advancement of education and research in subjects relevant to the practice of physiotherapy and kindred forms of treatment. The vision of the CIO is therefore to support the advancement of excellence in physiotherapy practice and service delivery, the foundation for which is research, evidence based practice and continuing professional development.

2. OBJECTIVES AND ACTIVITIES

The Trustees confirm that they have referred to the guidance provided by the Charity Commission on public benefit when reviewing the CIO's aims and objectives, and in the planning of its future activities.

The CIO seeks to carry out its objectives for public benefit as stated in Section 1 through providing financial support to chartered physiotherapists to:

- 1) Improve accessibility to learning opportunities for all members of the Chartered Society of Physiotherapy (CSP);
- 2) Support the continued development of research capacity;
- 3) Support the continued development of a culture of evidence-based practice within physiotherapy, as underpinned by the Core Standards of Physiotherapy Practice 2005;
- 4) Ensure that through education, chartered physiotherapists are equipped with the knowledge and skills required to improve the health and wellbeing of the public and those who seek their services; and
- 5) Ensure that through research they are able to continue to provide and develop effective treatments, advice and education to the public or members of the public, seeking assistance on prevention, management, rehabilitation and recovery to improve their quality of life and wellbeing.

3. STRUCTURE, MANAGEMENT AND GOVERNANCE PROCEDURES

The Trustees of the CIO currently comprise members of the CSP as well as lay Trustees. The constitution sets out the terms of office for Trustees.

Number of Trustees:

- two Ex-Officio Trustees, i.e. the respective Chairs of the Scientific Panel and the Educational Awards Panel
- up to four Lay Trustees; and
- up to six Trustees from amongst the CSP membership

There must be at least four Trustees. If the number falls below this minimum, the remaining Trustee or Trustees may act only to call a meeting of the Trustees, or appoint a new Trustee or new Trustees.

The maximum number of Trustees that can be appointed is as stipulated above. No Trustee appointment may be made in excess of these provisions.

There must be at least two Trustees who are resident in the United Kingdom.

All Trustees, with the exception of the two Ex-Officio Trustees, join the CSPCT Board via an appointment process. All candidates are asked to submit via email, a personal statement which addresses how they can meet all the requirements of the person specification, a CV of no more than two sides of A4, which sets out recent employment and voluntary activity relevant to the role and a covering letter which includes the names of two

The Chartered Society of Physiotherapy Charitable Trust

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Year ended 31 December 2024

referees who can comment on their suitability for the role. Candidates should also indicate whether the CSPCT can contact their referees prior to interview, if appropriate.

A sub-panel of three Trustees, to include BOTH the Chair and Vice-Chair where possible (and otherwise at least the Chair OR the Vice-Chair) to form a recruitment panel at each recruitment round.

Each Trustee holds office for a term of 3 years from the date of his/her appointment and is eligible for reappointment for one further term of 3 years, in accordance with the process applicable to new candidates.

Trustees are offered training where it is considered that it will enhance the skill set of the Board or where there is specific training needed. The Board meets three times a year and at these meetings Trustees consider and agree future grant-making activities, investment activities, risk management and operational performance.

CSPCT and CSP are organisations that share similar missions to: develop physiotherapy practice, research and education; enhance the quality of patient experience and outcomes; and raise the profile of both organisations and UK physiotherapy. The entities are legally separate with clear and separate governance arrangements.

As the CIO is a separate legal entity to the CSP, and retains its own control, in the view of the Trustees, consolidated accounts are not required.

The CIO's Scientific Panel and the Education Awards Panel consider and approve applications for awards, subject to the award activities being within the CIO's objectives, the specific strategies agreed by the Trustees, and the annual budgets.

4. INVESTMENT AND RESERVES POLICIES

In late 2024 the trustees decided to close the Trust in 2026.

The Trustees' policy is to maintain reserves to fund expenditure over the period to which the Charity moves towards closure, therefore utilising capital and income to fund grants to applicants in the intervening period, and the administrative costs of the Charity. The Trustees regularly review this policy in light of available funds and committed costs. At 31 December 2024, unrestricted funds totalled £1,779,751. Ongoing grant commitments funded from unrestricted funds totalled £884,627. In 2024, management and administrative costs of £170,816 were incurred, with no significant increases planned during 2025. The reserves position is deemed to be sufficient to cover the immediate commitments, as well as the running costs towards closure.

The Trustees aim to ensure that the Trust's investments produce the best financial return within an acceptable level of risk given its needs for funds over the period to closure.

5. RISK MANAGEMENT

The Trustees actively review the major risks which the charity faces on a regular basis, including operational and business risks, and consider that they have established appropriate systems to mitigate the risks identified.

The Trustees consider the largest risk facing the Trust to be the compliant and orderly wind up as it moves to closure. The Trustees do not consider there to be any other significant risks affecting the Trust.

6. GRANT MAKING POLICIES

Grants to be made institutions and individuals in two broad categories: education and research.

The beneficiaries of grants awarded are ultimately those who will receive services and treatment from a chartered physiotherapist. Those services may be indirectly or directly provided.

The Trustees seek to invite applications for funding through the following panels: Scientific Panel and Education Awards Panel. Applicants submit proposals to the appropriate panel who then scrutinises the applications against a set of predetermined criteria. Grants are awarded on the basis that applications are robust, fit for purpose and meet the CIO's aims. These grants are made out of designated funds. Each panel awards grants from designated funds as follows:

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Education Awards Panel

- Academically Accredited Courses Award
- Education and Development Placements Award
- Conference and Presentation Fund

Scientific Panel

- Physiotherapy Research Foundation Award: Pre-Doctoral Award
- Physiotherapy Research Foundation Award: Post-Doctoral Award
- Open Access Award

Trustees also consider the funding of projects outside of the current grants they award, which they feel are of merit and which they wish to support in line with their objectives. The Trustees consider these work projects against the CIO's aims and objectives, and award funding accordingly.

7. ACHIEVEMENTS AND PERFORMANCE OF THE CIO

The CIO seeks to ensure that the work it supports is robust and aids in the prevention or relief of human suffering and the protection or preservation of public health by the advancement of education and research in subjects relevant to the practice of physiotherapy and kindred forms of treatment. The Trustees see dissemination of the learning and knowledge acquired from any projects they award grants to as paramount to ensuring that this is achieved.

The achievements and performance of the CIO are measured in the following ways:

7.1 Research Awards

For the awards administered through the Scientific Panel, all successful applicants are asked to submit annual and final reports of their work, present their findings at appropriate forums, have their papers published in appropriate journals, and present at the CSP Annual Conference.

In order to comply with registration requirements for randomised controlled trials (RCT) and to maintain a public portfolio of Physiotherapy Research Foundation (PRF) projects, successful applicants undertaking a randomised controlled trial are required to apply for International Standard Randomised Controlled Trials Number (ISRCTN) registration.

For all projects which are prospective trials, it is mandatory that they are prospectively registered with a recognised registry.

7.1.1 Physiotherapy Research Foundation Awards

Completed research

- Final reports provide information on the projects aims, results, conclusions, future research and their dissemination/publication activities.
- Clinical impact and dissemination of information are considered to be indicators of public benefit, resulting from physiotherapy research funded by the Charitable Trust.

A table summarising the projects completed in 2024, which support 2, 3 and 5 of the CIO's objectives detailed in Section 2, is provided below. Extracts from the projects' final reports have been included:

Project Ref / Lead Researcher	Project Title	Publications	Professional Presentation / Conferences	Impact
PRF_PPEF/19/B10 Nicola Middlebrook	What constitutes successful recovery following musculoskeletal trauma? A qualitative study	Middlebrook N., Heneghan N.R., Falla D., Silvester L., Rushton A.B., Soundy A.A (2021) Successful recovery following	Invited speaker to National Trauma Rehabilitation Group annual conference – June 2024	Established patient and physiotherapists understanding of recovery and identified factors which influence the recovery process.

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	of patient and physiotherapists' perceptions	musculoskeletal trauma: protocol for a qualitative study of patients' and physiotherapists' perceptions. BMC Musculoskeletal Disorders 22: 163. https://doi.org/10.1186/s12891-021-04035-9 Featured in the Patient and Public Involvement in Rheumatic and Musculoskeletal Research Collection	CSP Annual Conference 2024: - The patient experience in the early stages of recovery following musculoskeletal trauma: a qualitative study' – Rapid 5 presentation - The patient experience of recovery six months after musculoskeletal trauma: a qualitative study – Platform presentation	Further research now required into how best to support patients throughout their journey but particularly after discharge to 6 months post-injury.
RP/19/01 Karen Barker	Physiotherapy exercise rehabilitation with tailored exercise adherence support for people with osteoporosis and vertebral fractures: A randomised controlled trial.	Barker Kl, Room J, Knight R, Hannink E, Newman M. Physiotherapy exercise rehabilitation with tailored exercise adherence support for people with osteoporosis and vertebral fractures: Protocol for a randomised controlled trial – the Osteoporosis Tailored exercise adherence intervention (OPTIN) study. BMJ Open 2022; 12(9): e064637 Newman M, Room J, Hannink E, Barker KL. Development and implementation of a physiotherapy-led exercise intervention with tailored adherence techniques for people with vertebral fragility fractures (Opt-In trial). Accepted for publication in Physiotherapy. Articles in Press. 101430 October 10, 2024	Abstract of main trial accepted for presentation at the American Physical Therapy Association meeting in 2025.	This research has demonstrated that an intervention to improve adherence to exercise was effective in improving adherence to exercise.

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PRF/21/ POD01 Deborah Antcliff	Validity, reliability and responsiveness of the 28-item Activity Pacing Questionnaire (APQ-28): an outcome measure for chronic pain		Poster presentation at CSP Annual Conference 2023, Birmingham, UK Pain project at the World Physical Therapy Conference, Japan (May 2025)	The APQ-12 has satisfactory validity and reliability. The responsiveness of the APQ-12 may be limited due to methodological issues. Despite this, the APQ- 12 shows promise as a multi-domain measure for clinical and research use.
PRF/21/ POD06 Erin Hannink	Determining the minimal clinically important difference of outcome measures for people with osteoporosis and vertebral fractures.		Presentation at CSP Annual Conference 2024 Conference abstract presentation at the American Physical Therapy Association annual meeting (February 2025)	Both clinicians will be able to utilise findings in their clinical practice to track clinically meaningful improvement and researchers can use these MCIC [minimally important clinical change] estimations to best design research for relevant clinical populations.
PRF-22- POD04 Lisa Newington	Work-related recommendations for people attending outpatient physiotherapy or hand therapy: a systematic review of information- provision strategies, and survey of practice	Newington L, Ceh D, Sandford F, Parsons V, Madan I. Supporting work participation for adults with hand and upper limb conditions: a survey of the British Association of Hand Therapists. <i>Hand Therapy</i> 2024; 29(2) 75-84	British Association of Hand Therapists Annual Conference, 4-5 October 2024, Sheffield CSP Annual Conference 2024, Manchester International Federation for Societies of Hand Therapy (IFSHT) Triennial Combined Congress with the International Federation for Societies for Surgery of the Hand, 24-28 March 2025, Washington DC, USA	There was limited evidence to support specific work participation interventions. UK hand therapists are not confident in providing documented work participation recommendation. Opportunities for UK hand therapists include promoting health and work training, developing therapy- specific resources, ensuring access to electronic Fit Notes and raising patient awareness of the changes to Fit Note legislation.

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2024 Awards and Cancellations

The table below provides details of 2024 PRF awards and cancellations. Where project end dates are earlier than 2024, the funds now cancelled had previously remained available to grant holders as per the conditions in their grant award letters.

Project Ref / Lead Researcher	Title	Host Institution	Award Status	Project Start Date	Project End Date	Funding Value	Cancellation Value
PRF/24A/ POD01 Hammerbeck	Developing a software solution embedded into electronic health records to measure upper limb biomechanics after stroke.	King's College London	Conditional offer	TBC	TBC	£102,157.60	-
PRF/24A/ POD03 Milton-Cole	Development of a core outcome set for vertebral fragility fractures	Queen Mary University of London	Conditional offer	TBC	TBC	£101,046.42	-
PRF/24A/ PRE02 Carter	Patient Perspectives on Community Appointment Days as a New Model of Outpatient Musculoskeletal Care	Barts Health NHS Trust	Conditional offer	TBC	TBC	£52,579.00	-
PRF/24A/ PRE03 Cosgrove	Development of a digital health intervention to support post-traumatic knee osteoarthritis prevention: a mixed methods study	Barts Health NHS Trust	Conditional offer	TBC	TBC	£45,559.63	-
PRF/24A/ PRE07 Joseph	Expert consensus guidance for extubation of patients with acute brain injury: an international, multi-disciplinary and multi-professional expert panel e-Delphi study	University of Oxford	Conditional offer	TBC	TBC	£52,488.00	-
PRF/24S/ POD02 Jones	Co-designing recommendations for community physiotherapy rehabilitation after day-case lower limb joint replacement: A multi methods study.	Epsom and St Helier NHS Trust	Conditional offer	TBC	TBC	£102,578.00	-
PRF/24S/ POD04 Room	An exploration of Professional Craft Knowledge in contemporary physiotherapy practice	Oxford Brookes University	Awarded	01.01.25	30.06.26	£93,430.71	-

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PRF/24S/ PRE04 Watson	An exploration of musculoskeletal health of women with hEDS or HSD throughout pregnancy and up to one-year post-partum; qualitative research.	University of Hertfordshire	Awarded	01.11.24	31.10.27	£52,501.73	-
PRF/23A/ POD08 Baker	A Phase II feasibility trial of transcutaneous auricular vagus nerve stimulation for people with Myalgic Encephalomyelitis	University of Liverpool	Awarded	01.06.24	31.12.25	£10,500.00	-
PRF/23A/ POD14 Neal	Is online patient education feasible in people with patellofemoral pain whilst they wait for physiotherapy: a randomised controlled feasibility trial	University of Essex	Awarded	01/07/24	30.06.26	-	£4,863.32
PRF/23A/ PRE08 Heelas	Does collaborative working between pain specialists and social prescribers / primary health teams, increase community asset participation and improve health outcomes, in people living with chronic pain?	University College London	Awarded	31.05.24	30.11.25	£3,997.00	-
PRF/22/ POD04 Newington	Work-related recommendations for people attending outpatient physiotherapy or hand therapy: a systematic review of information-provision strategies, and survey of practice	Queen Mary University of London	Awarded	29.03.24	04.06.24	£24,014.00	-
PRF/22/ POD04 Newington	Work-related recommendations for people attending outpatient physiotherapy or hand therapy: a systematic review of information-provision strategies, and survey of practice	Guy's and St Thomas' NHS Foundation Trust	Cancelled	05.06.23	04.06.24	-	£24,014.00
PRF/19/A18 Yeowell	The experiences of physiotherapists in relation to Cauda Equina Syndrome and litigation	Manchester Metropolitan University	Completed	10.06.20	31.01.23	-	£999.60

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PRF/19/B12 Swaithes	Understanding and evaluating the uptake of best evidence for osteoarthritis care: An implementation case study in physiotherapy	Keele University	Completed	08.12.20	31.12.21	-	£4,404.41
PRF/18/B03 Cook	Understanding physiotherapy and physiotherapy services: exploring the perspective of adults living with cerebral palsy	Brunel University	Completed	02.08.19	11.08.20	-	£159.89
PRF-PPEF/18/B18 Newton	Cognitive Functional Therapy for persistent low back pain: A mixed methods feasibility randomised controlled trial.	University Hospitals of Leicester NHS Trust	Completed	12.03.19	31.03.21	-	£2,600
PRF/17/A29 Pearson	A feasibility Randomised Controlled Trial (RCT) of a Fibromyalgia Self-management programme (FMSP) in a community setting.	University of the West of England	Completed	17.12.18	06.01.21	-	£501
NP/18/01 Cawker	Guiding family decision making around Selective Dorsal Rhizotomy – A family participatory research project to co-design pre-operative counselling information	Great Ormond Street Hospital	Completed	15.11.19	31.10.21	-	£2,600
NP/15/03 Pickering	Beyond Physiotherapy: Voices of children and young people with cerebral palsy and their carers about ‘Participation’ in recreational activities (VOCAL).	Cardiff University	Completed	19.09.16	31.08.19	-	£2,001

7.1.2 Match-Funded Research: 2024 cancellations

The CSPCT has negotiated matched-funding awards with partner charities whose purposes and priorities align with those of CSPCT. In order to be eligible to apply, principal investigators must be CSP members. All awards are administered, monitored and reviewed by the partner charities.

Action Medical Research

The CSPCT and Action Medical Research for children (AMR) had an agreement in place to annually joint fund an award for research in the area of paediatric non-acquired disability from birth, in particular through research into effective physiotherapy treatments and the dissemination of the results to the public.

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The table below provides details of the 2024 cancellation within this initiative. The funds now cancelled had previously remained available to the grant holder, post project-end, as per the conditions of their award.

Award Reference	Title	Funding Start Date	Funding End Date	Cancellation Value
GN2597 Dawes	Standing up for Cerebral Palsy: evaluation of a standing physical activity intervention	2017	2021	£600

BACD

In 2019, the CSPCT and the British Academy of Childhood Disability (BACD) agreed to collaborate on a joint award, the BACD-CSPCT Polani Award 2020, which was open to full CSP members.

Up to £60,000 was made available for a study of clinically relevant physiotherapy interventions for children with neurodevelopmental conditions, disability, and their families. The CSPCT funded £45,000 of the award amount, and the Royal College of Paediatrics and Child Health (RCPCH) funded £15,000.

The below detailed award was made, and the successful lead applicant benefited from BACD membership:

Award Reference	Title	Funding Start Date	Funding End Date	Cancellation Value
Polani Award 2020 Crombie	Breathe-Easy: a pilot study to examine the acceptability and feasibility of a novel postural management night-time intervention (PMN-TI) to improve respiratory health of children with complex neuro-disability	2020	2024	£0.00

7.2 Education Awards

The tables below provide details of 2024 education awards and cancellations by award category.

Academically Accredited Courses Award: Funding to help chartered, student and associate members of the CSP undertaking academically accredited programmes of study, which should serve to enhance their skills and knowledge, and enhance patient care			
Award ref	Awardee name	Funding value	Cancellation value
AAC 3639	Nicholas Simpson	£2,885.00	
AAC 3653	Laura Lidster	£852.00	
AAC 3660	Claire O'Farrell	£2,713.00	
AAC 3662	Emma-Louise Martin	£2,735.00	
AAC 3669	Amanda Wall	£10,000.00	
AAC 3675	Louise Dunn	£5,325.00	£250.00
AAC 3681	Sophie Hosker	£5,775.00	
AAC 3682	Sze Hang Ko	£10,000.00	
AAC 3686	Deborah Plowman	£2,189.00	
AAC 3690	Hazel Rudder	£3,260.00	
AAC 3691	Maria Chawdi	£10,000.00	
AAC 3710	Sharon McGovern	£5,550.00	
AAC 3713	Ellie James	£7,550.00	
AAC 3739	Slavka Gould	£5,250.00	
AAC 3771	Catherine Gibbs	£825.00	
AAC 3772	Steven Galloway	£4,433.00	£4,433.00
AAC 3773	Queen Aina-David	£10,000.00	

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AAC 3805	Christopher Walker	£6,434.00	
AAC 3806	Kelly Raven	£8,550.00	£975.00
AAC 3808	Louise Bailey-Parkin	£1,795.00	
AAC 3811	Sam Pemberton	£633.00	
AAC 3818	Angela Yates	£524.00	
AAC 3855	Emma Saunders	£5,265.00	
AAC 3858	Nicola Jefferies	£5,500.00	
AAC 3865	Moira Spence	£1,217.00	
AAC 3868	Bethany Kenny	£4,548.00	
AAC 3879	Amy Williamson	£5,734.00	
AAC 3883	Molina Marshall-Brooksbank	£4,575.00	
AAC 3912	Max Sedgwick	£3,274.00	
AAC 3920	Carol Schoburgh	£630.00	
AAC 3930	Helen Doody	£6,500.00	
AAC 3932	Samantha Storey	£6,105.00	
AAC 3940	Xaverie Wright	£7,501.00	

Conference & Presentation Award: Funding for chartered, associate or student members who wish to contribute to national or international physiotherapy/ interdisciplinary conferences. Funding for members who are up to Band 5 physiotherapists to attend a physiotherapy national or international conference for the first time

Award ref	Awardee name	Funding value	Cancellation value
CPA 3804	Clair Jacobs	£2,446.00	
CPA 3822	Martin Creasey	£394.00	
CPA 3823	Michael McCluskey	£1,941.00	
CPA 3862	Laura Kromrey	£422.00	
CPA 3863	Fiona Schreuder	£641.00	
CPA 3871	Hannah Chambers	£1,037.00	
CPA 3893	Lisa Newington	£1,810.00	
CPA 3895	Vicki Johnson	£607.00	
CPA 3896	Jayne Marjoram	£338.00	
CPA 3897	Kirsten Lamb	£2,466.00	
CPA 3908	Nicola Middlebrook	£2,315.00	
CPA 3911	Gemma Stanford	£1,773.00	£600.00
CPA 3913	Chi Ming Wong	£517.00	
CPA 3917	Claire Paling	£1,251.00	
CPA 3921	Jessica Bunce	£270.00	£270.00
CPA 3925	Alexander Reid	£502.00	
CPA 3926	Claire Campbell	£1,129.00	
CPA 3935	Diane Slater	£1,735.00	
CPA 3937	Clair Jacobs	£2,342.00	

Education and Development Placements Award: Funding to assist chartered, associate and student members travelling overseas, support enhancement of physiotherapy through international education and development projects, and to assist pre-registration physiotherapy students undertaking an elective clinical placement or similar educational exchange

Award ref	Awardee name	Funding value	Cancellation value
EDP 3649	Owen Finegan	£2,000.00	
EDP 3656	Chris Davis	£2,882.00	
EDP 3692	Gillian Hay	£2,000.00	£2,000.00
EDP 3695	Honor Gielty	£2,000.00	£907.00
EDP 3699	Joanna Simkins	£3,500.00	

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EDP 3704	Charlotte Crocker	£2,690.00	
EDP 3706	Anaya Liptrot	£2,000.00	
EDP 3707	Elizabeth Thacker	£2,000.00	
EDP 3711	Eamonn Kilgannon	£2,000.00	
EDP 3712	Bethany Craigie	£2,000.00	
EDP 3726	Jenna Reid	£2,000.00	
EDP 3736	Wendy Knight	£3,500.00	
EDP 3740	Christopher Jackson	£974.00	
EDP 3741	Liam Openshaw	£2,000.00	
EDP 3743	Emma Thoirs	£2,000.00	
EDP 3769	Sophie Lauren Anderson	£2,000.00	
EDP 3770	Daniel Khademal	£1,600.00	

Application Writing Support

The Education Awards Panel continued delivery of application writing support webinars in 2024. A total of 42 attendees joined 2 writing support webinars in 2024, compared with 10 attendees at 1 webinar in 2023. 26 of the 52 total attendees across all the three webinars held so far applied for funding and 21 were recommended for award, indicating a success rate of 80%. The success rate of applicants in the same three award rounds who did not attend the webinar was 69%. The increased attendance at each webinar, plus the success rate of those who went on to apply for awards, reinforced the value of the webinars in providing an effective method of disseminating further information on application requirements and scoring criteria.

7.3 CSPCT funded CSP projects

7.3.1 Transforming Quality in Pre-registration Physiotherapy Education (TQPE)

Following CSPCT Scientific Panel feedback, the tender was launched in February 2024.

Approximately 170 people received the tender directly. A flyer was used to reach a wide audience and was included in the February and March editions of Frontline and posted within the Research (6k+ members), Learning and Development (6k+ members) and Diversity (1k+ members) iCSP groups.

A Q&A webinar took place on 22/02/24 to support the generation of interest in the project and encourage applications. A recording, along with a Q&A doc was sent to everyone who received the tender by 01/03/24. 20 people attended the Q&A webinar.

As a result, CSP Education Adviser Sundeep Watkins (Project Lead) met with five interested project teams to discuss the project and potential applications for the tender. Four of those five teams submitted an application and there were nine good quality submissions in total by the deadline of 16/04/24.

Following shortlisting, five project teams were interviewed on 09/05/24 for this procurement which resulted in the successful appointment of the team from Glasgow Caledonian University (GCU). In week beginning 20/05/24, the CSP project team finalised contracts and working relationships with the procured project team enabling the project to begin on time from July 1st, 2024.

Below are some of the positive reasons behind GCU's successful appointment:

- Scored highest in written application stage
- Strong rationale, high level of detail and thought
- Good methods - able to justify approach well and context has been carefully considered and well-articulated in the interview
- Strong team with a collegiate approach
- Clear vision
- Expertise and insight into the key issues and knowledge of the stakeholders to be involved within the project.

The Chartered Society of Physiotherapy Charitable Trust

REPORT OF THE TRUSTEES

Year ended 31 December 2024

The GCU project team is currently on schedule with their proposed project timelines for all aspects of the tender. This has been ascertained via regular meetings with the CSP team which include fortnightly check-in meetings and monthly reporting meetings. The GCU team is working collaboratively with the CSP education team ensuring transparency and monitoring of project aims which are progressing accordingly as agreed within the tender.

As part of the insight gathering required by the tender, a face-to-face meeting between the CSP education team and the GCU project team took place at CSP head office on 10th September 2024, resulting in the shaping of surveys and strategy for qualitative data gathering from other Professional Bodies and the HCPC Education leads.

Surveys were launched for all key stakeholder groups by 14th October 2024 and this phase of data gathering closed on 11th December 2024.

CSP led promotion of project has been achieved through a number of activities:

- A News feature about the project was included in [October Frontline magazine](#)
- A [Webpage was devised and launched](#) on 15th August 2024 which gives detail about the project and also contains up to date links to access the surveys and sign up for consultation meetings for key stakeholder insight gathering.
- CSP Communications about the project have been shared via email, iCSP (14/10/24), education news bulletins (16/10/24), and the project team's social media accounts. Follow up reminder emails for the surveys and consultations stated were sent out W/B 21st October.
- The GCU Project team attended the CSP student conference and PUK 2024 in Manchester 10th-12th October 2024 with a poster to raise the profile of the project and build engagement with attendees as key stakeholders for the insight gathering aspect of the tender. There was good engagement from the conference with over 60 surveys completed over the three days, with a healthy mix of students, HEI staff, Research, and physiotherapists in practice environments.

Strategic links for engagement have been facilitated by the CSP project team between GCU and stakeholders internal to the CSP such as CSP Chief Executive Officer, Director of Practice and Development, Head of Policy, project leads for Practice Based Learning and UK Regional/Country Representatives.

Links have also been facilitated to enable GCU to engage with CSP Council, CSP Diversity Networks, Professional Networks, other Professional Bodies and the HCPC for purpose of addressing project aims. Many of the 33 meetings organised with individual stakeholders took place during October and November 2024.

The project has had engagement from 58 HEIs out of the 66 that currently offer pre-registration physiotherapy programmes. Within this response there is representation from all four UK nations, with an 87.8% response rate..

Social media engagement with project posts from GCU accounts as of 1st November 2024 was: LinkedIn 2307, Facebook 3834, Instagram 2708, X (Twitter) 9224.

A total of 248 surveys have been completed with representation from 12 stakeholder groups including learners, service users, those in practice, education, research and leadership. Initial recommendations have been drafted as a result of this stakeholder engagement.

7.3.2 Widening Participation at the CSP Student and Annual Conference 2024

In 2024 the CT awarded £26,077.25 for the conferences taking place in October, with a twofold purpose:

- 1) To widen participation for members facing financial barriers to attending CSP Student and Annual Conference 2024
- 2) To widen participation of attendees from groups previously under-represented at conference, including those who self-identify as Black, Asian and Minority Ethnic, Disabled or LGBTQIA+

CSP Student and Annual Conference 2024 was held at the Manchester Convention Centre over three days; October 10 -12. All three days had in-person attendees and online attendees who could watch and participate in part of the programme.

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REPORT OF THE TRUSTEES

Year ended 31 December 2024

In the run-up to launching the award in 2024, work took place to plan the project including marketing creation and planning, review of processes related to administration of the award and providing support to awardees and to recruit and train award panel members.

A dedicated webpage and further support for applicants was developed in 2024. The aim was to increase the number of awards from 49 in 2023 to 60 in 2024. Applications underwent a two-stage review process: part one looking at eligibility demographic data by the project co-ordinator, and part two a blinded reviewing process of learning objectives, goals and plans to share learning by the panel members.

Evaluation

We received 90 applications, requesting a mix of tickets, travel, accommodation and other support which can be seen below with numbers and percentages of the total. Over half of all applications (51%) were for the full package of ticket, travel and accommodation.

	Applicants		Awardees	
Total	90	100%	63	100%
Ticket only	17	19%	13	21%
Travel only	2	2%	1	2%
Travel and accommodation	9	10%	9	14%
Ticket and travel	6	7%	3	5%
Ticket and accommodation	9	10%	4	6%
Ticket, travel and accommodation	46	51%	32	51%
Ticket, travel and childcare	1	1%	1	2%

A summary of the characteristics of applicants and awardees can be seen below with self-reported information shown in numbers and percentages of the total.

		Applicants		Awardees	
	Total	90	100%	63	100%
Self-reported info	Black Asian and Minority Ethnic	40	44%	31	49%
	Disabled or long-term health condition	24	27%	19	30%
	LGBTQIA+	6	7%	4	6%
	Member of CSP Diversity Network	38	42%	30	48%
	Presenter	38	42%	27	43%
	Have never attended conference	69	77%	48	76%

Each awardee was given information and guidance on how to access the various elements of their award from tickets and travel to accommodation and one-to-one support. The event accessibility and inclusion guide was also

The Chartered Society of Physiotherapy Charitable Trust

REPORT OF THE TRUSTEES

Year ended 31 December 2024

updated and shared to ensure information about disabled access, prayer rooms, quiet rooms and other similar information was easily available to all awardees.

At the event, CSP staff were able to meet some of the awardees in-person and directly hear the impact the award had had for them. A post-event evaluation was sent out and received 30 responses. When asked out of 5 how they rated their overall conference experience, the average from respondents was 4.4. 87% (n=26) of respondents said the conference met or exceeded their expectations

97% (n=29) of respondents stated that they had met the objectives they set in their application. These included; sharing learnings with colleagues, placement peers, presenting at Inservice training days, on social media, in newsletters, meeting with management about service and technology improvements, practicing presentation, networking skills, and exploring research opportunities. For example,

“Without the award I wouldn't have put myself forward to do something like this, but I now feel inspired to share my knowledge further as I recognise the value in the work I have done.” - Widening Participation Awardee 2024

2024 CSP Project Cancellations

The table below provides details of 2024 CSP award cancellations:

Title	Award Status	Project End Date	Cancellation Value
CSP/JLA Partnership	Completed	31/12/2018	£230.32
FCP Implementation	Completed	31/12/2021	-
FCP Evaluation	Completed	30/09/2020	-
Leadership Development Programme	Completed	30/06/2023	£0.44
MSK Standards & Audit Tool	Completed	30/09/2022	£5,138.00
Transforming Community Rehabilitation	Completed	31/12/2022	£35,614.56
Widening participation at the 2023 CSP annual conferences	Completed	31/12/2024	£4,079.51

7.4 Financial Results

The financial statements show a net decrease in retained funds of £648,221 (2023: £742,478) driven by a planned and budgeted increase in grants awarded over income received. Total income decreased from 2023 due to lower investment returns and no donation in kind from CSP: £139,440 (2023: £157,328). Charitable expenditure included grants awarded of £788,650 (2023: £857,823) and operating and governance costs of £170,816 (2023: £159,715).

The investment portfolio valuation decreased by £331,117 to £4,481,157 (2023: £4,812,274). This decrease was due to the withdrawal of cash to meet ongoing commitments and is offset by an increased valuation at year end. Cash at bank and in hand decreased by £153,921 to £193,953 (2023: £347,874) to fund working capital and grant payments.

Total unrestricted funds increased by £508,288 to £1,779,751 (2023: £1,271,463) due to the transfers from previously restricted funds which have now had the restrictions removed.

8. IMPROVEMENTS AND FUTURE DEVELOPMENTS

The assets and liabilities of the CSPCT, registered charity: 279882 were transferred to the CIO at the end of 2022. In 2024 the CIO continued the work of charity 279882, in line with its own objectives.

During 2024 the Trust continued to provide funding to support education and research activities undertaken by CSP members. The Trust is now close to exhausting its reserves and will be unable to continue to operate beyond 2026. Live awards, and awards committed to date, will be honoured. Additionally, ahead of the planned closure of the charity, there will be a final call for education and research awards in 2025.

The Chartered Society of Physiotherapy Charitable Trust

REPORT OF THE TRUSTEES

Year ended 31 December 2024

The CSPCT's 2025-26 Research Strategy was also developed in 2024, to guide funding in this closing period.

9. FUNDRAISING

Section 162a of the Charities Act 2011 requires charities to make a statement regarding fundraising activities. Although we do not undertake widespread fundraising from the general public, the legislation defines fund raising as "soliciting or otherwise procuring money or other property for charitable purposes." Such amounts receivable are presented in our accounts as "voluntary income" and includes legacies and grants.

In relation to the above we confirm that all solicitations are managed internally, without involvement of commercial participators or professional fund-raisers, or third parties. The day to day management of all income generation is delegated to the executive team, who are accountable to the trustees.

The charity is not bound by any undertaking to be bound by any regulatory scheme and the charity does not consider it necessary to comply with any voluntary code of practice.

We have received no complaints in relation to fundraising activities. Our terms of employment require staff to behave reasonably at all times; as we do not approach individuals for funds we do not have particularise this to fundraising activities nor do we consider it necessary to design specific procedures to monitor such activities.

10. PREPARATION OF ACCOUNTS ON A BASIS OTHER THAN GOING CONCERN

The financial statements have been prepared on a basis other than going concern. The decision to adopt this basis arises from a comprehensive review of the charity's strategic direction, financial position, and future plans. The Trustees have undertaken a strategic initiative to close the Trust in mid 2026. The CIO will manage the orderly wind-down of operations, ensuring the fulfilment of outstanding commitments, and the responsible distribution of assets in accordance with the charitable objectives. At 31 December 2024 the CIO has a strong balance sheet to support its operation over the period to closure. The CIO holds significant reserves in the form of its total investment portfolio. A forecasting exercise has shown that these reserves would be sufficient to continue current levels of expenditure in the short term at least until the end of 2025 even with a significant fall in portfolio value.

Signed on behalf of the Board of Trustees



Chair of Trustees: Jo Jackson

Date: 19 March 2024

The Chartered Society of Physiotherapy Charitable Trust

REPORT OF THE TRUSTEES

Year ended 31 December 2024

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Chartered Society of Physiotherapy Charitable Trust

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

Year ended 31 December 2024

I report to the Trustees on my examination of the accounts of the Chartered Society for Physiotherapists Charitable Trust for the year ended 31st December 2024 which are set out on pages 19 to 29.

Respective responsibilities of trustees and examiner

The trustees are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the 2011 Act). The trustees are satisfied that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and have chosen instead to have an independent examination.

I report in respect of my examination of the Trust's accounts as carried out under section 44 (1) (c) of the 2005 Act and section 145 of the 2011 Act. In carrying out my examination I have followed the requirements of the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity has prepared its accounts on an accruals basis your examiner must be a member of a body listed in (the 2011 Act), I can confirm that I am qualified to undertake the examination because I am a registered member of the Institute of Chartered Accountants for England and Wales which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Richard Weaver,
HaysMac LLP,
Institute of Chartered Accountants for England and Wales
10 Queen Street Place
London
EC4R 1AG
Date: 1 April 2025

The Chartered Society of Physiotherapy Charitable Trust

STATEMENT OF FINANCIAL ACTIVITIES

Year ended 31 December 2024

	Note	Unres- tricted funds	Restric- ted funds	Endow- ment funds	Total funds	Total funds
		2024	2024	2024	2024	2023
		£	£	£	£	£
Income from:						
Donations		1,412	-	-	1,412	13,133
Royalty Income		89			89	
Investments	2	73,002	64,937	-	137,939	144,195
Total		74,503	64,937	-	139,440	157,328
Expenditure on:						
Charitable activities	3					
Research		(969)	(726,176)	-	(727,145)	(275,423)
Education		(251,307)	-	-	(251,307)	(572,287)
Innovation		18,986	-	-	18,986	(169,828)
Total		(233,290)	(726,176)	-	(959,466)	(1,017,538)
Gains / (Losses) on investment assets	5	90,925	80,880	-	171,805	117,732
Net Income / (expenditure)		(67,862)	(580,359)	-	(648,221)	(742,478)
Transfers between funds	8	576,150	(243,502)	(332,648)	-	-
Net movement in funds		508,288	(823,861)	(332,648)	(648,221)	(742,478)
Funds brought forwards	8	1,271,463	2,147,013	332,648	3,751,124	4,493,602
Funds carried forwards	8	1,779,751	1,323,152	-	3,102,903	3,751,124

The Chartered Society of Physiotherapy Charitable Trust

BALANCE SHEET

As at 31 December 2024

	Note	Total funds 2024 £	Total funds 2023 £
Fixed assets:			
Investments	5	4,481,157	4,812,274
Current assets:			
Bank and cash		193,953	347,874
Debtors	6	4,420	12,822
		<hr/>	<hr/>
		198,373	360,696
Current liabilities:			
Creditors falling due within one year	7	(1,576,627)	(1,148,762)
		<hr/>	<hr/>
Net current liabilities		(1,378,254)	(788,066)
Creditors falling due in more than 1 year	7	-	(273,084)
		<hr/>	<hr/>
Total assets less liabilities		3,102,903	3,751,124
The funds of the charity:	8		
Unrestricted funds		1,779,751	1,271,463
Restricted funds		1,323,152	2,147,013
Endowment funds			332,648
		<hr/>	<hr/>
Total funds		3,102,903	3,751,124

The financial statements on pages 19 to 29 were approved on behalf of the Board and authorised for issue on 19 March 2024.

On behalf of the Board of Trustees

JMJackson

Jo Jackson

Chair of Trustees

The Chartered Society of Physiotherapy Charitable Trust

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2024

1. Accounting policies

Basis of accounting

The financial statements are prepared under the historical cost convention as modified by the inclusion of investments at market value. In preparing the financial statements the charity follows best practice as laid down in the Statement of Recommended Practice “Accounting and Reporting by Charities”, preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Charities Act 2011.

The Charitable Trust constitutes a public benefit entity as defined by FRS 102.

Going Concern

The financial statements have been prepared on a basis other than going concern basis. The decision to adopt this basis arises from a comprehensive review of the charity’s strategic direction, financial position, and future plans. In late 2024 the Trustees decided to close the charity by June 2026. The CIO will manage the orderly wind-down of operations, ensuring the fulfilment of outstanding commitments, and the responsible distribution of assets in accordance with the charitable objectives. At 31 December 2024 the CIO has a strong balance sheet to support its orderly wind down over the next 18 months. The CIO holds sufficient reserves to ensure its orderly wind down and all investments are held in lower risk funds to minimise market volatility risk.

Donations and other income

Donations and other income are accounted for when the Trust is entitled to receipt of the funds, receipt is probable and the amount can be measured reliably.

Investment income

Investment income is accounted for in the period in which the Trust is entitled to receipt of the funds, receipt is probable and the amount can be measured reliably.

Expenditure

Costs of raising funds are accrued on the basis of the terms of the agreement with the fundraising contractor.

Grants payable are grants awarded to third parties in the furtherance of the charitable objects of the Trust and are recognised as a cost and a liability of the Trust when the offer is conveyed to the recipient and it is probable that the recipient can meet the conditions of the grant. Grant liability and expenditure amounts are reversed when a recipient confirms that they no longer intend to draw down any remaining funds. Grant liabilities are reflected as due within one year or greater than one year based on expected drawdown as set out in grant agreements. Amounts due within greater than one year are not discounted because the timing element is not enforceable. In 2024, as the charity is not a going concern, all grant liabilities have been shown as current liabilities

Management & Administration costs comprise the costs incurred by the charity in its day-to-day operations. This primarily consists of the recharged costs of CSP staff time in undertaking the charity’s grant and financial administration.

Governance costs comprise costs incurred in constitutional matters, governance and support of the charity’s objects.

Investments

Investments are included at closing bid-price at the balance sheet date. Any gain or loss on revaluation is recognised in the Statement of Financial Activities.

The Chartered Society of Physiotherapy Charitable Trust

NOTES TO THE FINANCIAL STATEMENTS (Continued)

Year ended 31 December 2024

Fund accounting

The details of the nature and purpose of each fund are set out in note 8.

Financial instruments

The entity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS102 in full to its financial instruments.

Financial assets and liabilities

Financial assets and financial liabilities are recognised when the entity becomes a party to the contractual provisions of the instrument.

A financial asset or financial liability that is payable or receivable in one year is measured at the undiscounted amount expected to be received or paid net of impairment, unless it is a financing transaction.

2 Investment income

	Unrestricted	Restricted	Endowed	2024
	£	£	£	£
Deposit interest	947	841	-	1,788
Dividend income	72,055	64,096	-	136,151
	<u>73,002</u>	<u>64,937</u>	<u>-</u>	<u>137,939</u>

Prior period	Unrestricted	Restricted	Endowed	2023
	£	£	£	£
Deposit interest	1,755	-	-	1,755
Royalty income	109			109
Dividend income	101,554	40,777	-	142,331
	<u>103,418</u>	<u>40,777</u>	<u>-</u>	<u>144,195</u>

3 Expenditure

	Grants	Governance and support	2024
	£	£	£
Research	597,862	129,283	727,145
Education	209,774	41,533	251,307
Innovation	(18,986)	-	(18,986)
	<u>788,650</u>	<u>170,816</u>	<u>959,466</u>

The Chartered Society of Physiotherapy Charitable Trust

NOTES TO THE FINANCIAL STATEMENTS (Continued)

Year ended 31 December 2024

	Grants	Governance and support	2023
Prior period	£	£	£
Research	195,565	79,858	275,423
Education	512,394	59,893	572,287
Innovation	149,864	19,964	169,828
	857,823	159,715	1,017,538

	2024	2023
	£	£
Governance and support		
Examination fee	3,120	3,521
Other fees payable to the Examination firm	1,920	1,800
Legal and professional	7,092	954
Management & Administration	155,185	149,815
Governance costs	3,500	3,625
	170,816	159,715

	2024	2023
	£	£
Movement in grants		
Brought forward	1,368,608	869,531
Authorised	885,891	936,727
Cancelled	(97,240)	(78,904)
	2,157,259	1,727,354
Paid	(623,730)	(358,746)
Carried forward	1,533,529	1,368,608

	2024	2023
	£	£
Grants expended can be analysed as follows:		
to institutions	579,476	662,258
to individuals	209,174	195,565
	788,650	857,823

Grants are made to institutions and individuals in two broad categories: education and research. The beneficiaries of grants awarded are ultimately those who will receive services and treatment from a chartered physiotherapist. Those services may be indirectly or directly provided. These Grants are awarded on the basis that applications are robust, fit for purpose and meet the Trust's aims.

The Chartered Society of Physiotherapy Charitable Trust

NOTES TO THE FINANCIAL STATEMENTS (Continued)

Year ended 31 December 2024

Grants are recognised in the Statement of Financial Activities upon approval by the Trustees and notification to beneficiaries. They are divided into amounts due within one year and those due after more than one year, based on the anticipated payment schedule. In the event of grant cancellations, approved cancellations are reflected in the Statement of Financial Activities.

The charity has taken the exemption available under charity law from providing the names of grant recipients and the amounts of such grants during the lifetime of the settlor who donated the funds from which the grants are paid or during the lifetime of any spouse or civil partner of the settlor.

During the year net grants totalling £603,063 (2023 - £531,868) were awarded for the Physiotherapy Research Foundation.

Education awards of £209,774 were made to 66 individuals (2023 - £195,565 were made to 62).

4 Employees and Trustees

No staff are employed directly by the Trust. All management and administrative activities are undertaken by CSP and recharged to the Trust.

No Trustees were reimbursed travel and accommodation expenses from the Trust (2023 – £Nil).

No Trustee received remuneration from the Trust in 2024 or 2023.

5 Investments

Listed investments: fair value

	2024	2023 (Restated)
	£	£
Market Value at 1 January	4,812,274	5,204,431
Disposals/ transfers	-	-
Dividends received	136,152	142,330
Management fee	(9,544)	(9,869)
Cash withdrawals	(629,530)	(642,350)
gain / (loss) on revaluation	171,805	117,732
Market Value at 31 December	4,481,157	4,812,274
Of which was cash	113,554	126
Of which was listed shares	4,367,603	4,812,148
Historical Cost at 31 December	4,467,954	3,049,938

The Chartered Society of Physiotherapy Charitable Trust

NOTES TO THE FINANCIAL STATEMENTS (Continued)

Year ended 31 December 2024

6 Debtors

	2024	2023
	£	£
Accrued income	3,680	12,614
Other debtors	428	-
Prepayments	312	208
	<hr/> 4,420	<hr/> 12,822

7 Creditors

	2024	2023
	£	£
Amounts falling due in less than one year:		
Trade creditors	-	34,503
Grants payable	1,533,529	1,095,525
Accruals	43,098	18,734
	<hr/> 1,576,627	<hr/> 1,148,762
Amounts falling due in more than one year		
Grants payable	-	273,084
	<hr/> -	<hr/> 273,084

The Chartered Society of Physiotherapy Charitable Trust

NOTES TO THE FINANCIAL STATEMENTS (Continued)

Year ended 31 December 2024

8 Funds

	At 1 January 2024 £	Income £	Expenditure £	Gains on investment assets £	Inter-fund transfers £	At 31 December 2024 £
Unrestricted funds						
General fund	1,271,463	74,503	(233,290)	90,925	576,150	1,779,751
Restricted funds						
Nancie Finnie Research Fund	1,903,511	64,937	(726,176)	80,880	-	1,323,152
Chartered Society of Physiotherapy - Regional Physiotherapy Projects	243,502	-	-	-	(243,502)	-
Other restricted funds	-	-	-	-	-	-
Total restricted funds	2,147,013	64,937	(726,176)	80,880	(243,502)	1,323,152
Endowment funds						
Mary Gibson Fund	332,648	-	-	-	(332,648)	-
Total funds	3,751,124	139,440	(959,466)	171,805	-	3,102,903

The Chartered Society of Physiotherapy Charitable Trust

NOTES TO THE FINANCIAL STATEMENTS (Continued)

Year ended 31 December 2024

8 Funds (continued)

Prior period	At 21 December 2023	Income	Expenditure	Gains on investment assets	Inter-fund transfers	At 31 December 2023
	£	£	£	£	£	£
Unrestricted funds						
General fund	2,093,545	116,551	(1,016,099)	75,973	1,493	1,271,463
Restricted funds						
Nancie Finnie Research Fund	1,830,917	40,777	(2,284)	34,101	-	1,903,511
Chartered Society of Physiotherapy - Regional Physiotherapy Projects	243,502	-	-	-	-	243,502
Other restricted funds			1,493		(1,493)	
Total restricted funds	2,074,419	40,777	(791)	34,101	(1,493)	2,174,013
Endowment funds						
Mary Gibson Fund	325,638	-	(648)	7,658	-	332,648
Total funds	4,493,602	157,328	(1,017,538)	117,732	-	3,751,124

Unrestricted funds

Unrestricted funds comprise those funds which the Trustees are free to use in accordance with the charitable objects.

Restricted funds

Restricted funds are those funds which must be spent as income on the particular purposes specified by the donor.

In 2024 the Trust gained Charity Commission approval to change the purpose of the Nancie Finnie Research restricted fund from:

- providing research into effective physiotherapy treatments for the relief of children suffering from brain damage or other mental or physical handicap at birth and the dissemination of the results to the public.

The Chartered Society of Physiotherapy Charitable Trust

NOTES TO THE FINANCIAL STATEMENTS (Continued)

Year ended 31 December 2024

To:

- Supporting the prevention or relief of human suffering, in particular but not exclusively amongst children and/or anyone suffering from congenital disorders or anomalies, brain damage or other physical or mental disabilities, by the promotion of research into effective physiotherapy treatments and the dissemination of the results to the public

The Chartered Society of Physiotherapy Project Funds were restricted funds received from the CSP to fund Regional Physiotherapy Projects; these funds were notified as de-restricted in 2024 by donor and transferred to unrestricted funds.

Endowment funds

Endowment funds represent those assets, which must be held permanently by the charity, principally investments. Income arising on the endowment fund can be used in accordance with the objects of the charity and is included as unrestricted income.

The Mary Gibson Fund provides an annual award to supplements to amounts available for Physiotherapy Research Foundation. This fund was de-restricted in 2024 as it did not meet the criteria for being classed as an endowment fund; these funds were then transferred to unrestricted funds.

Any capital gains or losses arising on the investments form part of the fund. Investment management charges and legal advice relating to the fund are charged against the fund.

9 Analysis of net assets between funds

Current year	Unrestricted £	Restricted £	Endowment £	2024 £
Investments	2,563,715	1,917,442	-	4,481,157
Current assets	111,143	87,230	-	198,373
Current liabilities	(895,106)	(681,521)	-	(1,576,627)
	<u>1,779,752</u>	<u>1,323,151</u>	<u>-</u>	<u>3,102,903</u>

Prior period	Unrestricted £	Restricted £	Endowment £	2023 £
Investments	2,998,429	1,481,197	332,648	4,812,274
Current assets	(431,804)	792,500	-	360,696
Current liabilities	(1,023,278)	(125,484)	-	(1,148,762)
Non-current liabilities	(271,884)	(1,200)	-	(273,084)
	<u>1,271,463</u>	<u>2,147,013</u>	<u>332,648</u>	<u>3,751,124</u>

The Chartered Society of Physiotherapy Charitable Trust

NOTES TO THE FINANCIAL STATEMENTS (Continued)

Year ended 31 December 2024

10 Prior period comparative Statement of Financial Activities

	Unrestricted funds 2023 £	Restricted funds 2023 £	Endowmen t funds 2023 £	Total funds 2023 £
Income from:				
Donations	13,133	-	-	13,133
Investments	103,418	40,777	-	144,195
Total	116,551	40,777	-	157,328
Expenditure on:				
Charitable activities				
Research	(273,984)	(791)	(648)	(275,423)
Education	(572,287)	-	-	(572,287)
Innovation	(169,828)	-	-	(169,828)
Total	(1,016,099)	(791)	(686)	(1,017,538)
Gains on investment assets	75,973	34,101	7,658	117,732
Net (expenditure) / income	(823,575)	74,087	7,010	(742,478)
Transfers between funds	1,493	(1,493)	-	-
Net movement in funds	(822,082)	72,594	7,010	(742,478)
Total funds carried forward	1,271,463	2,147,013	332,648	3,751,124

11 Related parties

The Trust has two associated entities with which it collaborates and shares similar missions and objectives: the Chartered Society of Physiotherapy (CSP) and The Physiotherapy Benevolent Fund. Each entity has an independent governing board and is not a related party of the Trust.

THE CHARTERED SOCIETY OF PHYSIOTHERAPY CHARITABLE TRUST

England & Wales - Charity number 1197247

Accounts



The CSP Charitable Trust
Registered Charity No. 1197247

**The Chartered Society of Physiotherapy
Charitable Trust**

REPORT AND FINANCIAL STATEMENTS

31 December 2023

The Chartered Society of Physiotherapy Charitable Trust

REPORT OF THE TRUSTEES

Year ended 31 December 2023

Trustees

Paul Chesterton	CSP member	Appointed December 2021 (Resigned April 2023)
Jo Jackson	CSPCT Chair	Appointed December 2021
Rekha Soni	CSP member	Appointed December 2021
David FitzGerald	Lay Trustee	Appointed December 2021
Chris Garcia	Lay Trustee, CSPCT Vice-Chair	Appointed December 2021
Catherine Minns Lowe	Chair of Scientific Panel	Appointed September 2022
Tom Wainwright	CSP member	Appointed October 2022
Jane Hislop	Chair of Education Awards Panel	Appointed January 2023
Rhoda Allison	CSP member	Appointed January 2024
Maurice Darding	Lay Trustee	Appointed January 2024
Clare Kell	CSP member	Appointed January 2024
Sivaramkumar Shanmugam	CSP member	Appointed January 2024

Principal address The Chartered Society of Physiotherapy Charitable Trust

3rd Floor South
Chancery Exchange
10 Furnival Street
London
EC4A 1AB

Independent Examiner Richard Weaver
Haysmacintyre LLP
10 Queen Street
London EC4R 1AG

Bankers Lloyds TSB Bank PLC
25 Gresham Street
London
EC2V 7HN

Investment Managers Rathbone Investment Management Limited
8 Finsbury Circus
London
EC2M 7AZ

Registered Charity No. 1197247

The Chartered Society of Physiotherapy Charitable Trust

REPORT OF THE TRUSTEES

Year ended 31 December 2023

The Trustees of the Chartered Society of Physiotherapy Charitable Trust (CSPCT) present their annual report and the audited financial statements for the year ended 31 December 2023.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the financial statements and comply with the Charity's governing document, the Charities Act 2011, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland.

1. CONSTITUTION AND OBJECTS

The Charitable Incorporated Organisation (CIO) was created by a constitution dated 05 November 2021. The CIO is a registered charity, number 1197247.

The Charity was incorporated on 21 December 2021 and prior year comparatives are included on the first period of accounting basis from the incorporation period of 21 December 2021 to 31 December 2022.

The objects of the charity are the aiding in the prevention or relief of human suffering and the protection or preservation of public health by the advancement of education and research in subjects relevant to the practice of physiotherapy and kindred forms of treatment. The vision of the CIO is therefore to support the advancement of excellence in physiotherapy practice and service delivery, the foundation for which is research, evidence based practice and continuing professional development.

2. OBJECTIVES AND ACTIVITIES

The Trustees confirm that they have referred to the guidance provided by the Charity Commission on public benefit when reviewing the CIO's aims and objectives, and in the planning of its future activities.

The CIO seeks to carry out its objectives for public benefit as stated in Section 1 through providing financial support to chartered physiotherapists to:

- 1) Improve accessibility to learning opportunities for all members of the Chartered Society of Physiotherapy (CSP);
- 2) Support the continued development of research capacity;
- 3) Support the continued development of a culture of evidence-based practice within physiotherapy, as underpinned by the Core Standards of Physiotherapy Practice 2005;
- 4) Ensure that through education, chartered physiotherapists are equipped with the knowledge and skills required to improve the health and wellbeing of the public and those who seek their services; and
- 5) Ensure that through research they are able to continue to provide and develop effective treatments, advice and education to the public or members of the public, seeking assistance on prevention, management, rehabilitation and recovery to improve their quality of life and wellbeing.

The Chartered Society of Physiotherapy Charitable Trust

REPORT OF THE TRUSTEES

Year ended 31 December 2023

3. STRUCTURE, MANAGEMENT AND GOVERNANCE PROCEDURES

The Trustees of the CIO currently comprise members of the CSP as well as lay Trustees. The constitution sets out the terms of office for Trustees.

Number of Trustees:

- two Ex-Officio Trustees, i.e. the respective Chairs of the Scientific Panel and the Educational Awards Panel
- up to four Lay Trustees; and
- up to six Trustees from amongst the CSP membership

There must be at least four Trustees. If the number falls below this minimum, the remaining Trustee or Trustees may act only to call a meeting of the Trustees, or appoint a new Trustee or new Trustees.

The maximum number of Trustees that can be appointed is as stipulated above. No Trustee appointment may be made in excess of these provisions.

There must be at least two Trustees who are resident in the United Kingdom.

All Trustees, with the exception of the two Ex-Officio Trustees, join the CSPCT Board via an appointment process. All candidates are asked to submit via email, a personal statement which addresses how they can meet all the requirements of the person specification, a CV of no more than two sides of A4, which sets out recent employment and voluntary activity relevant to the role and a covering letter which includes the names of two referees who can comment on their suitability for the role. Candidates should also indicate whether the CSPCT can contact their referees prior to interview, if appropriate.

A sub-panel of three Trustees, to include BOTH the Chair and Vice-Chair where possible (and otherwise at least the Chair OR the Vice-Chair) to form a recruitment panel at each recruitment round.

Each Trustee holds office for a term of 3 years from the date of his/her appointment and is eligible for reappointment for one further term of 3 years, in accordance with the process applicable to new candidates.

Trustees are offered training where it is considered that it will enhance the skill set of the Board or where there is specific training needed. The Board meets three times a year and at these meetings Trustees consider and agree future grant-making activities, investment activities, risk management and operational performance.

CSPCT and CSP are organisations that share similar missions to: develop physiotherapy practice, research and education; enhance the quality of patient experience and outcomes; and raise the profile of both organisations and UK physiotherapy. The entities are legally separate with clear and separate governance arrangements.

As the CIO is a separate legal entity to the CSP, and retains its own control, in the view of the Trustees, consolidated accounts are not required.

The CIO's Scientific Panel and the Education Awards Panel consider and approve applications for awards, subject to the award activities being within the CIO's objectives, the specific strategies agreed by the Trustees, and the annual budgets.

4. INVESTMENT AND RESERVES POLICIES

In 2020 in light of the Charity's overall financial position and availability of funds, the Trustees decided to move towards closure over a 4 to 5 year period, with the Charity to potentially remain open after that period solely for the administration of any final awarded grant tranches.

The Trustees' policy is to maintain reserves to fund expenditure over the period to which the Charity moves towards closure, therefore utilising capital and income to fund grants to applicants in the intervening period, and the administrative costs of the Charity. The Trustees regularly review this policy in light of available funds and committed costs. At 31 December 2023, unrestricted funds totalled £1,271,463. Ongoing grant commitments funded from unrestricted funds totalled £1,210,824. In 2023, administrative costs of £159,715 were incurred, with no significant increases planned during 2024. The reserves position is deemed to be sufficient to cover the immediate commitments, as well as the ongoing running costs towards closure.

The Chartered Society of Physiotherapy Charitable Trust

REPORT OF THE TRUSTEES

Year ended 31 December 2023

The Trustees aim to ensure that the Trust's investments produce the best financial return within an acceptable level of risk given its needs for funds over the period to closure, by generating a return above inflation over the period to closure. The Trust adopts a total return approach to investment, generating the investment return from income and capital gains or losses. It is expected that if in any one year the total return is insufficient to meet the budgeted grant making expenditure, in the long term the real value of the Trust will still be maintained in accordance with the investment objective above. Investment performance is reviewed annually and returns are compared against the appropriate industry benchmarks.

5. RISK MANAGEMENT

The Trustees actively review the major risks which the charity faces on a regular basis, including operational and business risks, and consider that they have established appropriate systems to mitigate the risks identified.

The Trustees consider the largest risk facing the Trust to be the reasonable identification and forecasting of income sources to support its work, in light of volatile investment performance, a suspension of the annual donation received from the CSP, and future annual increases to support costs. The Trustees consider the level of reserves held to be more than adequate to continue the operations of the Trust for the foreseeable future given the very low operating costs and committed costs of the Trust. The Trust will continue to regularly review cash flow forecasts, investment performance and opportunities for new funding sources. The Trust will keep under close consideration the amount of funding it has available to commit to new grant applications when reviewing proposals. The Trustees do not consider there to be any other significant risks affecting the Trust.

6. GRANT MAKING POLICIES

Grants to are made institutions and individuals in two broad categories: education and research.

The beneficiaries of grants awarded are ultimately those who will receive services and treatment from a chartered physiotherapist. Those services may be indirectly or directly provided.

The Trustees seek to invite applications for funding through the following panels: Scientific Panel and Education Awards Panel. Applicants submit proposals to the appropriate panel who then scrutinises the applications against a set of predetermined criteria. Grants are awarded on the basis that applications are robust, fit for purpose and meet the CIO's aims. These grants are made out of designated funds. Each panel awards grants from designated funds as follows:

Education Awards Panel

- Academically Accredited Courses Award
- Education and Development Placements Award
- Conference and Presentation Fund

Scientific Panel

- Physiotherapy Research Foundation Award: Pre-Doctoral Award
- Physiotherapy Research Foundation Award: Post-Doctoral Award

Trustees also consider the funding of projects outside of the current grants they award, which they feel are of merit and which they wish to support in line with their objectives. The Trustees consider these work projects against the CIO's aims and objectives, and award funding accordingly.

7. ACHIEVEMENTS AND PERFORMANCE OF THE CIO

The CIO seeks to ensure that the work it supports is robust and aids in the prevention or relief of human suffering and the protection or preservation of public health by the advancement of education and research in subjects relevant to the practice of physiotherapy and kindred forms of treatment. The Trustees see dissemination of the

The Chartered Society of Physiotherapy Charitable Trust

REPORT OF THE TRUSTEES

Year ended 31 December 2023

learning and knowledge acquired from any projects they award grants to as paramount to ensuring that this is achieved.

The achievements and performance of the CIO are measured in the following ways:

7.1 Research Awards

For the awards administered through the Scientific Panel, all successful applicants are asked to submit annual and final reports of their work, present their findings at appropriate forums, have their papers published in appropriate journals, and present at the CSP Annual Conference.

In order to comply with registration requirements for randomised controlled trials (RCT) and to maintain a public portfolio of Physiotherapy Research Foundation (PRF) projects, successful applicants undertaking a randomised controlled trial are required to apply for International Standard Randomised Controlled Trials Number (ISRCTN) registration.

For all projects which are prospective trials, it is mandatory that they are prospectively registered with a recognised registry.

7.1.1 Physiotherapy Research Foundation Awards

Completed research

- Final reports provide information on the projects aims, results, conclusions, future research and their dissemination/publication activities.
- Clinical impact and dissemination of information are considered to be indicators of public benefit, resulting from physiotherapy research funded by the Charitable Trust.

A table summarising the projects completed in 2023, which support 2, 3 and 5 of the CIO's objectives detailed in Section 2, is provided below. Extracts from the projects' final reports have been included:

Project Ref / Lead Researcher	Project Title	Publications	Professional Presentation / Conferences	Impact
PRF/19/A18 Yeowell	The experiences of physiotherapists in relation to Cauda Equina Syndrome and litigation	Yeowell G, Leech R, Greenhalgh S, Willis E, Selfe J. (2023). The lived experiences of physiotherapists involved in Cauda Equina Syndrome Litigation. A qualitative study. PLOS ONE. https://doi.org/10.1371/journal.pone.0290882 Yeowell G, Leech R, Greenhalgh S, Willis E, Selfe J. (2022) Medico-legal litigation of UK physiotherapists in relation to Cauda Equina Syndrome: A multi-methods study. BMJ Open. https://bmjopen.bmj.com/content/12/7/e060023 Leech RL, Selfe J, Ball S, Greenhalgh S, Hogan G, Holway J, Willis E, Yeowell	Physiotherapy Research Society. Yeowell (2023) Keynote speaker: Litigation in UK physiotherapy – pathway to impact Physiotherapy Conference (Nov 2023) Yeowell G, Greenhalgh S*, et al. (2023). Keep Calm and carry on: The lived experiences of UK physiotherapists involved in Cauda Equina Syndrome Litigation. A qualitative study (*speaker).	As a consequence of this research, [there is now] an understanding of: • The extent of CES litigation and process of medico-legal litigation in relation to physiotherapists in the UK (investigated in Phase 1,2,3) • The lived experiences of physiotherapists involved in CES litigation cases (explored in Phase 2) • The support needs of physiotherapists (Phase 1,2,3) • The potential training needs for physiotherapists in relation to CES litigation

The Chartered Society of Physiotherapy Charitable Trust

REPORT OF THE TRUSTEES

Year ended 31 December 2023

		<p>G. (2021) A scoping review: Investigating the extent and legal process of Cauda Equina Syndrome claims for UK physiotherapists. Musculoskeletal Science & Practice. https://doi.org/10.1016/j.msksp.2021.102458</p> <p>Leech RL, Selfe J, Ball S, Greenhalgh S, Hogan G, Holway J, Willis E, Yeowell G. (2021) A scoping review: Investigating the extent and legal process of Cauda Equina Syndrome claims for UK physiotherapists. Musculoskeletal Care. https://doi.org/10.1002/msc.1550</p> <p>Frontline. (2023) Hot topic. Litigation ... Keep calm and carry on. Frontline, 29,2, p24-26. https://www.csp.org.uk/frontline/article/litigationkeep-calm-carry</p>	<p>(investigated in Phase 2,3)</p> <p>A series of recommendations have been made to support UK physiotherapists involved in litigation to ensure their health and wellbeing.</p> <p>[Outputs included] a report by Jeremy Hunt MP, to the House of Commons Health and Social Care Committee on NHS litigation reform, which cites [this] research throughout. As a consequence, [the] research has the potential to change UK policy on NHS litigation.</p>
Project Ref / Lead Researcher	Project Title	Impact	
PRF/19/B05 Cuff	Understanding the use of diagnostic imaging in musculoskeletal pain conditions affecting the lower back, knee and shoulder: a qualitative investigation.	<p>The value of undergoing diagnostic imaging was considered wide-ranging from a patient perspective in attempt to help make sense of their symptoms, with this value appearing more perceived than actual. Despite this, patients did not feel fully informed or involved in the decision-making process.</p> <p>Whilst for clinicians, the results demonstrate that imaging use requires context with wide-ranging considerations informing an imaging request, with these considerations refined with experience. Whilst patient expectations influence how imaging is used, clinicians will engage in what is considered a challenging conversation if they do not feel this expectation is appropriate, often adopting a gatekeeper role to whether imaging is in turn requested.</p>	

The Chartered Society of Physiotherapy Charitable Trust

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Year ended 31 December 2023

PRF/19/B18 Wynne	Student led neurological rehabilitation: A longitudinal exploration of physiotherapy student experiences and service user satisfaction.	Findings from the study have generated 4 key themes for student experiences of attending [student-led clinics] SLC. These were : 1) student experience; 2) learning environment; 3) service user involvement; and 4) SLC organisation. Whilst SLCs are in existence in other contexts, they are still in their infancy in the UK as a model of practice-based learning preparation/education and as such there is a paucity of research in this country. This study, through exploration of students' perceptions and service users experiences, has established that physiotherapy neurological rehabilitation SLCs could have a place to further develop students skills in pre-registration curricula and provide value to the service users who attend. This study indicates there is further potential to develop SLCs to enhance the student and service user experience.		
PRF/20/C09 Mallows	Do working alliance, patient outcome expectations and self-efficacy predict changes in pain and disability from treatment for Achilles tendinopathy?	[Lower than expected recruitment meant that] useful data analysis [could not] be undertaken and, a decision [was] taken to close the study before the planned sample size [could be] achieved.		
Project Ref / Lead Researcher	Project Title	Publications	Professional Presentation / Conferences	Impact
PRF/PPEF-21-PRE01 Adams	Community Physiotherapists' Perceptions of Provision of Rehabilitation After Hip Fracture	Age and Aging September 2023: Physiotherapists' perspectives of barriers and facilitators to effective community provision after hip fracture: a qualitative study in England - PMC (nih.gov)	Internationally at the 11th Fragility Fracture Network Global Congress in October 2023 Presented at Physiotherapy Symposium at Guys and St Thomas' hospital.	This research offers key tangible strategies on improving rehabilitation following hip fracture, which could be applicable across English. It identifies areas of practice that could be tested to further improve care for such a vulnerable population of patients.
NP/18/01 Cawker	Guiding family decision making around Selective Dorsal Rhizotomy – A family participatory research project to co-design pre-operative counselling information	Chugh Deepti, G WAITE, S CAWKER, P HARNIESS, J WRAY, K OULTON. (2021). Children and young people's perspectives on decision-making and their experiences around selective dorsal rhizotomy. <i>Developmental medicine and child neurology</i> , 63(S2) Special Issue: Abstracts of the 33rd Annual Meeting of the European Academy of Childhood Disability (EACD), Europe (Virtual), May-June 2021), pp. 27-79.	Great Ormond Street Hospital Trust Neurodisability Research day Presentation of findings of the project to a mixed professional audience as part of Selective dorsal rhizotomy (SDR) training lecture.	Our findings make an important contribution to literature as the first study to include parental and children and young people (CYP) perspectives on SDR clinical decision making. Positive parental decision-making experiences are critical within SDR to ensure that expectations are able to match the reality of

The Chartered Society of Physiotherapy Charitable Trust

REPORT OF THE TRUSTEES

Year ended 31 December 2023

		<p>G WAITE, D CHUGH, S CAWKER, K OULTON, J WRAY, P HARNIESS. (2021). Developmental Medicine and Child Neurology. Parental decision-making around selective dorsal rhizotomy - A family participatory research, 63(S2 Special Issue: Abstracts of the 33rd Annual Meeting of the European Academy of Childhood Disability (EACD), Europe (Virtual), May-June 2021), pp. 27-79.</p> <p>Waite G, Cawker S, Chugh D, Harniess P, Oulton K. (2019). 71 Putting public patient involvement to work-how families are making research more meaningful in the area of selective dorsal rhizotomy. doi: 10.1136/archdischild-2019-gosh.71</p>		<p>potential short- and long-term outcomes.</p> <p>Greater understanding of the experiences and expectations of parents and CYP leading up to SDR surgery has implications for the clinical and psychosocial support required.</p>
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2023 Awards and Cancellations

The table below provides details of 2023 PRF awards and cancellations. Where project end dates are earlier than 2023, the funds now cancelled had previously remained available to grant holders as per the conditions in their grant award letters.

Project Ref / Lead Researcher	Title	Host Institution	Award Status	Project Start Date	Project End Date	Funding Value	Cancellation Value
PRF/23A/ POD08 Baker	A Phase II feasibility trial of transcutaneous auricular vagus nerve stimulation for people with Myalgic Encephalomyelitis	University of Liverpool	Conditional Offer	TBC	TBC	£101,620.26	-
PRF/23A/ POD11 Hall	A new, novel walking frame for older adults in community settings – feasibility study with qualitative evaluation and health economic analysis	University of Exeter	Conditional Offer	TBC	TBC	£98,249.11	-
Project Ref / Lead Researcher	Title	Host Institution	Award Status	Project Start Date	Project End Date	Funding Value	Cancellation Value
PRF/23A/ POD14 Neal	Is online patient education feasible in people with patellofemoral pain whilst they wait for physiotherapy: a	University of Essex	Conditional Offer	TBC	TBC	£101,177.78	-

The Chartered Society of Physiotherapy Charitable Trust

REPORT OF THE TRUSTEES

Year ended 31 December 2023

	randomised controlled feasibility trial						
PRF/23A/ PRE04 Brookes	Cognitive Muscular therapy versus psychologically informed Physiotherapy In non-specific chronic Neck pain: a feasibility study (COMPIN)	University of Salford	Un-conditional Offer	01/05/24	30/06/25	£52,343.00	-
PRF/23A/ PRE05 Dove	Defining and measuring leg weakness in people with sciatica. A mixed methods study.	Oxford University	Conditional Offer. Applicant withdrew	N/A	N/A	£52,233.48	£52,233.48
PRF/23A/ PRE08 Heelas	Does collaborative working between pain specialists and social prescribers / primary health teams, increase community asset participation and improve health outcomes, in people living with chronic pain?	University College London	Conditional Offer	TBC	TBC	£18,040.53	-
PRF/23S/ POD01 Chester	Developing a Training Programme and Real Time Support for Physiotherapists to integrate Behaviour Change Conversations into their Clinical Practice.	University of East Anglia	Awarded	01/03/24	31/10/25	£71,629.00	-
PRF/23S/POD 05 Nicolson	What are the most important surgical and rehabilitation outcomes to patients after total knee replacement? A discrete choice experiment.	Oxford University Hospitals NHS Foundation Trust	Awarded	01/03/24	20/10/26	£88,808.00	-
PRF/18/B12 Knight Lozano	Caregiver Experiences of Paediatric Inpatient Cardiac Services: A Qualitative Systematic Review	Newcastle upon Tyne Hospitals NHS Foundation Trust	Completed	11/03/19	31/03/20	-	£1,004
PRF/17/B17 Hargreaves	Acupuncture in addition to standard conservative treatment for overactive bladder; a feasibility trial for a randomised controlled study. (ACASO Study)	Newcastle Upon Tyne NHS Foundation Trust	Completed	10/10/18	14/10/20	-	£2,100.00
Project Ref / Lead Researcher	Title	Host Institution	Award Status	Project Start Date	Project End Date	Funding Value	Cancellation Value

The Chartered Society of Physiotherapy Charitable Trust

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Year ended 31 December 2023

PRF/16/A07 Holden	Individual patient data meta-analysis of trials investigating the effectiveness of exercise in patients with knee and hip osteoarthritis	Keele University	Completed	27/03/17	31/03/20	-	£2,600.00
PRF/16/B07 Lepesis	Effects of Ankle and First Metatarsophalangeal Joint Mobilisations on Range of Motion and Forefoot Plantar Pressures in Diabetic Peripheral Neuropathy	Plymouth University	Completed	24/01/18	31/01/20	-	£6,668.54
PRF/17/B01 Gaskins	Aerobic exercise after stroke: perspectives of physiotherapists working in stroke or cardiac rehabilitation	University of Central Lancashire	Completed	01/05/18	30/04/19	-	£1,500
PRF/16/A21 Rushton	The patient journey following lumbar spinal fusion surgery (LSFS): a qualitative analysis of the	University of Birmingham	Completed	18/12/17	17/06/19	-	£501
PRF/16/B11 Poole	Perspectives of walking aid users, parents and therapists on designing walking aids that encourage children with disabilities to physically active.	Birmingham Community Healthcare NHS Foundation Trust	Completed	27/06/17	27/08/18	-	£1,500
PRF/15/A05 Cramp	A novel, theory based intervention to promote engagement in physical activity in early rheumatoid arthritis (PEPA-RA): proof of concept study.	University of the West of England	Completed	01/05/17	30/06/18	-	£600
PRF/15A19 Liddle	An exploration of the history, presenting symptoms, treatment and long-term outcomes of a cohort of pregnant women experiencing LBP	Ulster University	Completed	01/09/16	31/08/18	-	£600
OPA/14/03 Forster	Skilful Care Training Package for residents in care homes: cluster randomised controlled feasibility trial.	University of Leeds	Completed	01/09/16	31/03/19	-	£600

7.1.2 Match-Funded Research: 2023 cancellations

The CSPCT has negotiated matched-funding awards with partner charities whose purposes and priorities align with those of CSPCT. In order to be eligible to apply, principal investigators must be CSP members. All awards are administered, monitored and reviewed by the partner charities.

The Chartered Society of Physiotherapy Charitable Trust

REPORT OF THE TRUSTEES

Year ended 31 December 2023

Action Medical Research

The CSPCT and Action Medical Research for children (AMR) had an agreement in place to annually joint fund an award for research in the area of paediatric non-acquired disability from birth, in particular through research into effective physiotherapy treatments and the dissemination of the results to the public.

The table below provides details of the 2023 cancellation within this initiative. The funds now cancelled had previously remained available to the grant holder, post project-end, as per the conditions of their award.

Award Reference	Title	Funding Start Date	Funding End Date	Cancellation Value
GN2445 Helen Dawes	Brain plasticity and motor skill competence development in young people with developmental coordination disorder	2016	2019	£600

Versus Arthritis

In 2016, the CSPCT match-funded with Versus Arthritis, at the time known as Arthritis UK (ARUK). The focus of this initiative was on research that covered four themes – health and care service improvement, health promotion/prevention, health economic evaluation, and health intelligence and data linkage. It was anticipated that the expected primary outcomes of the research would lead to improvements in the quality of life of people with arthritis and/or contribute to the evidence base of knowledge relevant to people with arthritis. It was envisaged that a multidisciplinary approach would be undertaken across different groups. Awards under this initiative were for up to 36 months and within the region of £50,000 to £300,000.

The CSPCT collaborated with Versus Arthritis to fund successful applications, with a particular focus on physiotherapy.

The table below provides details of the 2023 cancellations within this initiative. The funds now cancelled had previously remained available to the grant holders, post project-end, as per the conditions of their award.

Award Reference	Title	Project Start Date	Project End Date	Cancellation Value
21403 Ross Wilkie	Getting sustainable, person-centred musculoskeletal health intelligence from primary care electronic health record linkage and modelling: the PRELIM initiative.	01/01/17	30/04/20	£600
21405 Jonathan Hill	Implementing the MSK-HQ to empower patients and improve services.	01/11/16	30/09/19	£600

The Chartered Society of Physiotherapy Charitable Trust

REPORT OF THE TRUSTEES

Year ended 31 December 2023

7.2 Education Awards

The tables below provide details of 2023 education awards and cancellations by award category.

Academically Accredited Courses Award: Funding to help chartered, student and associate members of the CSP undertaking academically accredited programmes of study, which should serve to enhance their skills and knowledge, and enhance patient care			
Award ref	Awardee name	Funding value	Cancellation value
AAC 3134	Pei Tan	£500.00	
AAC 3145	Rachel Smith	£500.00	
AAC 3149	Nicholas Livadas	£2,200.00	
AAC 3156	Samantha Grace	£5,475.00	
AAC 3158	Harriet Doody	£300.00	
AAC 3160	Emily Hatch	£3,381.00	
AAC 3178	Arun Georgeyson Pheshi Joseph	£8,894.00	
AAC 3180	Hayley Williams	£5,865.00	
AAC 3188	Paul MacDonald	£9,540.00	
AAC 3189	Susan Dargie	£3,450.00	
AAC 3238	Katherine McNabb	£5,072.00	
AAC 3262	Sarah Smart	£6,000.00	
AAC 3285	Uzo Ehiogu	£6,550.00	
AAC 3319	Carmen Taylor	£4,440.00	
AAC 3320	Sarah Rand	£2,278.00	
AAC 3329	Chun Sum	£2,825.00	
AAC 3332	Sian Doughty	£700.00	
AAC 3338	Anthony Crooks	£3,625.00	
AAC 3339	Fiona Lovell	£3,493.00	
AAC 3341	Joshua Slater	£3,250.00	
AAC 3342	Ellie Mayhew	£4,535.00	
AAC 3343	Lydia Heins	£5,698.00	
AAC 3345	Linda Fettus	£2,325.00	
AAC 3361	Lucy Ridgway	£10,000.00	
AAC 3362	Sian Kinal	£5,475.00	
AAC 3366	Carissa Jones	£5,996.00	
AAC 3372	David Gill	£4,250.00	
AAC 3374	Lucy Dove	£10,000.00	
AAC 3390	Martino Secchia	£675.00	
AAC 3426	Linsay Clark	£2,375.00	
AAC 3431	Deborah Church	£438.00	
AAC 3437	Louise Bluck	£3,298.00	
AAC 3440	Brooke Nairn	£10,000.00	
AAC 3441	Leila Heelas	£2,170.00	
AAC 3443	Amy Wolfe	£5,238.00	

The Chartered Society of Physiotherapy Charitable Trust

REPORT OF THE TRUSTEES

Year ended 31 December 2023

Conference & Presentation Award: Funding for chartered, associate or student members who wish to contribute to national or international physiotherapy/ interdisciplinary conferences. Funding for members who are up to Band 5 physiotherapists to attend a physiotherapy national or international conference for the first time			
Award ref	Awardee name	Funding value	Cancellation value
CPA 3322	David Nicklin	£896.00	
CPA 3324	Ben Foxcroft	£689.00	
CPA 3327	Sharon Morgans	£1,004.00	
CPA 3355	Akushla Senarath Rathnayake	£2,500.00	£2,500.00
CPA 3358	Natalie Thrale	£752.00	
CPA 3359	Rebecca Nightingale	£1,883.00	
CPA 3381	Mohammad Al-Rashed	£550.00	
CPA 3388	Casey Farrell	£1,633.00	
CPA 3423	Diarmuid Denny	£2,307.00	
CPA 3428	Dore Young	£763.00	
CPA 3439	Laura Burgess	£638.00	
CPA 3444	Jacqueline Walumbe	£2,300.00	

Education and Development Placements Award: Funding to assist chartered, associate and student members travelling overseas, support enhancement of physiotherapy through international education and development projects, and to assist pre-registration physiotherapy students undertaking an elective clinical placement or similar educational exchange			
Award ref	Awardee name	Funding value	Cancellation value
EDP 3167	Hebe Henderson	£2,000.00	
EDP 3169	Daisy Holden Craufurd	£2,000.00	
EDP 3170	Sinéad Murtagh	£2,000.00	
EDP 3172	Francesca Binning	£2,000.00	
EDP 3174	Laura Clements	£2,000.00	
EDP 3203	Zoe Hall	£2,000.00	
EDP 3209	Alice Bastick-Ruiz	£2,404.00	£2,404.00
EDP 3211	Nicole Kerroum	£2,000.00	
EDP 3240	Georgia Allen	£2,000.00	£2,000.00
EDP 3259	Kathryn Lynch	£2,000.00	
EDP 3260	Sophie Murtagh	£2,000.00	
EDP 3263	Chloe Meehan	£2,389.00	
EDP 3265	Lara Church	£2,000.00	
EDP 3273	Ruth Sellar	£2,000.00	
EDP 3286	Iona Bateman	£2,000.00	
EDP 3291	Andrea Dominguez Carvalho	£2,950.00	
EDP 3292	Seren James-Williams	£2,000.00	

Application Writing Support

The Education Awards Panel planned and started delivery of further measures designed to provide applicants with support throughout the application process. Applicants have access to a range of online resources in written and video formats, which provide enhanced guidance on using the scoring criteria to produce a good quality submission. The first of a series of webinars was held during the year, giving applicants direct access to members of the awarding Panel and the Awards Administrator for responses to specific questions about eligibility, tips on writing a funding application and processes and procedures. 5 of the webinar attendees went on to apply for awards and were all successful in receiving funding, demonstrating the effectiveness of enhanced writing support.

The Chartered Society of Physiotherapy Charitable Trust

REPORT OF THE TRUSTEES

Year ended 31 December 2023

7.3 CSPCT funded projects

7.3.1 CSP Leadership Development Programme (LDP)

In 2023 the CSP's Leadership Development Programme (LDP) funding ended and the project closed, with a final report being submitted to the CSPCT in November 2023.

No cohorts ran at either HEI (University of Hertfordshire and University of Central Lancashire) as the final portion of CSPCT funding was allocated for evaluation.

Phase one of the evaluation, which was carried out internally, was completed in Q1 2023. This looked at the impact of the LDP on alumni, their careers and the wider physiotherapy profession, and whether there were any differences in experience for alumni who identified as White and Black, Asian and Minority Ethnic. Phase one used a mixed-method approach and approximately 16% of those who took part in the LDP responded. A summary of the findings are as follows:

- The overall impact of the LDP on individuals who complete the course, the physiotherapy profession and their patients is considerable and positive.
- The overall experience of completing the course is positive and beneficial in terms of confidence, knowledge, skills and career progression.
- The difference in experience between those who identify as white and Black, Asian and Minority Ethnic (BAME) is significant in some areas and overall has a more positive impact on people who identify as BAME.
- However, awareness overall of the place of EDB was not enhanced through participation in the LDP.
- Very few alumni would have funded themselves through a course like this.
- The LDP was reported 'more useful' than most Continuing Professional Development (CPD) offered locally, but not so compared with higher-level academic offerings.

Phase two used CSPCT funding and following a tender exercise, the company Hedway were contracted to evaluate the LDP with the objectives of:

- analysing the impact of the LDP overall on its alumni, their careers, and the wider physiotherapy profession
- identifying additional mechanisms by which the aim of 'supporting more chartered and associate members to fulfil their career potential' stated in the CSP Strategy 2023-2027 could be progressed
- informing the CSP agenda for advocating for wider changes in the healthcare landscape, including the indirect influence it has via its members and initiatives.

Phase two evaluation also used a mixed-method approach and was sent to 15,000 CSP members. There were 520 responses, of which 61 respondents were LDP alumni.

Some of the findings include:

- Overall, the LDP curriculum as designed in 2017 is a fitting and well-designed product of its time. As evidenced from the survey, most participants rate its effectiveness highly, both in terms of personal development, and in attaining higher leadership/management posts.
- Members felt formal leadership development is less relevant to achieving personal and organisational aims than other, more targeted leadership development opportunities in the workplace.
- Perceived barriers to progress into formal leadership positions were focused mainly on 'limited opportunities' and a 'lack of support and development'. Relatively low importance placed on 'education and qualifications' as a means of working towards a leadership position, suggesting that deeper, more focused interventions to support leadership development may be more relevant.

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REPORT OF THE TRUSTEES

Year ended 31 December 2023

- Participants, particularly those with protected characteristics in all areas of the legal definitions, perceive that they are significantly under-represented at the higher levels in organisations, and that this would suggest that a more tailored, focused approach to their leadership development is required.
- The LDP is a relatively expensive way of achieving initial leadership awareness (especially when contrasted with CPD offerings and freely available resources from, for example, the NHS Leadership Academy).
- The benefits of the LDP will be muted without system / structural support in the workplace or as an adjunct (e.g., via formal coaching, mentoring)
- More support is required for those from underrepresented groups when applying for leadership positions, notably in:
 - fostering awareness of what the commitment is in applying
 - information about the interview process and taking on the role
 - establishing mechanisms to ensure fairer recruitment panels to promote more equal opportunities for people from BAME and underrepresented backgrounds.
- The CSP Leadership offer must, in future, take account of the digitisation of service. Such as social media, integrated care records and how digital solutions to person-centred care are the future.

Feedback was also collated from the LDP alumni in their end of programme surveys each year. As stated in the CSPCT end of project report, feedback from the alumni showed a high satisfaction rate in the LDP, with 98% saying they would recommend it to a colleague. They reported an increase in confidence, self-awareness, ability to influence and enable change.

In 2023, two alumni online events were held: How to have difficult conversations in the workplace and Leadership of Equity, Diversity and Belonging in the workplace - an ally's perspective.

An additional award of £67,801 was made in 2023, to provide total funding of £490,435 for this project.

7.3.2 Transforming Community Rehabilitation to Improve Quality, Impact and sustainability and Community rehabilitation standards

Title	Project Start Date	Project End Date	Funding Value	Cancellation Value
Transforming Community Rehabilitation to Improve Quality, Impact and Sustainability, and Community Rehabilitation Standards	02.01.2020	26.04.23	£197,175 (No new funding awarded in 2023)	

To achieve the primary outcome of the project, the work was separated into four smaller elements, with individual focused objectives. The remaining element that was completed in early 2023 was the Quality Standards Project. The aim of which was to develop some best practice recommendations for the delivery of high-quality multidisciplinary rehabilitation. Deliverables to include a published set of recommendations, underpinned by the vision for Community Rehabilitation (developed as the Consensus statement by Community Rehab Alliance), which will include one version of the rehab prescription, which works across sectors and setting.

The Chartered Society of Physiotherapy Charitable Trust

REPORT OF THE TRUSTEES

Year ended 31 December 2023

The outcome to this project was that the standards were disseminated with presentations and engagement activity with key stakeholders and CRA partners in 2023.

The full standards document, as well as audit tools are available to download via the CSP website, here: <https://www.csp.org.uk/professional-clinical/improvement-innovation/community-rehabilitation-recovery/important-reading/standards>.

Since being uploaded to the CSP website the webpage containing the standards resources has seen in excess of 5,000 unique views and continues to be rolled out and disseminated through our countries and regional teams.

The contribution that the CSPCT funded has had a measurable impact with the standards being introduced and shared across regions and nations. Its reach is amplified as a result of its co production and the way it reaches across professional and patient groups and has demonstrated the sizable role the physiotherapy profession has leading the movement for rehab.

It has supported multi-disciplinary work with physiotherapy leading the calls for the transformation of rehab in the community.

7.3.3 Transforming Quality in Pre-registration Physiotherapy Education

Following the funding award of £70,456.50 from the CSPCT in August 2023, the project team has worked with the CSPCT Scientific Panel to develop a tender to procure a consultant (individual or group) to conduct multistakeholder research address the project aims & objectives.

This research project will inform the update of the CSP Learning and Development Principles and also identify and propose enhancements to CSP quality assurance processes of physiotherapy education which in turn will impact the design and delivery of pre-registration physiotherapy education in the UK.

The Learning & Development principles form the basis of quality assurance activity within pre-registration physiotherapy education and are a key document to which physiotherapy education programme teams must align to achieve CSP accreditation status.

Following the latest CSPCT Scientific Panel feedback, the tender is due to be launched in February 2024 with the aim of the project beginning in July.

7.3.4 Widening Participation

£11,900 was awarded in 2023 for a pilot award scheme with a twofold purpose:

- 1) To reduce financial barriers to attending CSP Annual Conference 2023.
- 2) To widen participation of attendees from groups previously under-represented at conference, including those who self-identify as Black, Asian and Minority Ethnic, Disabled or LGBTQIA+

CSP Annual Conference 2023 was held in five locations across the UK for in-person delegates, and as part of increasing accessibility all events could be attended virtually from anywhere.

After promotion in Frontline, our member magazine, our website, via email and to specific target groups, we received a total of 53 applications and our panel awarded financial support to 49 individuals; 23% identified as disabled, 32% BAME and 4% as LGBTQIA+.

As this was a pilot scheme, we set-up new processes to support this award including providing information, ticket booking, travel and accommodation arrangements and processing post-event expenses. We learned that some awardees, specifically those who are disabled, required additional one-on-one support to plan their in-person attendance and facilitate accessibility.

The Chartered Society of Physiotherapy Charitable Trust

REPORT OF THE TRUSTEES

Year ended 31 December 2023

We conducted a specific evaluation of the award from Nov 23 to Jan 2024 to gain further insight about experiences of the award and views on any future work in this space. The evaluation methods included a survey to all awardees, a series of semi-structured interviews with awardees and a focus group with staff to evaluate processes. Our analysis found recipients viewed the WP award as a positive CSP initiative, it was seen as supportive, inclusive, good value and important. All reported that it had provided them with an opportunity for learning and professional development that they would have not otherwise been able to access. Most awardees highlighted the importance of not having to pay conference costs up-front as claiming back costs was a barrier for those facing financial stress. All recipients wanted to see it continued into future conferences. The application process and booking system were reported to be straightforward by recipients, staff highlighted some process that could be streamlined if it were to run in the future.

7.4 Financial Results

The financial statements show a net decrease in retained funds of £742,478 (2022: £819,714) driven by a planned and budgeted increase in grants awarded over income received. Income increased from 2022 due to improved investment performance - £144,195 (2022: £122,593) was received from dividends, royalties and interest income from cash and investments, and £13,133 (2022: £13,823) was received as a Gift in Kind from CSP. Charitable expenditure included grants authorised of £857,823 (2022: £148,467) and operating and governance costs of £159,715 (2022: £156,068).

The investment portfolio valuation decreased by £392,157 to £4,812,274 (2022: £5,204,431). This decrease was due to the withdrawal of cash to meet ongoing commitments and is offset by an increased valuation at year end reflecting the portfolio's performance during the year. Cash at bank and in hand increased by £206,377 to £347,874 (2022: £141,497) due to the cash withdrawal from the investment portfolio.

Total unrestricted funds decreased by £822,082 to £1,271,463 (2022: £2,093,545).

8. IMPROVEMENTS AND FUTURE DEVELOPMENTS

The assets and liabilities of the CSPCT, registered charity: 279882 were transferred to the CIO at the end of 2022. In 2023 the CIO has continued the work of charity 279882, in line with its own objectives, as set out in this report.

Historically, charity: 279882 was able to maintain its spending from financial reserves and receiving investment income and occasional bequests and legacies from members, member groups and external organisations. In recent years these latter sources of income had dwindled and so the Trustees of the current charity have decided to uphold the decision of the previous charity and will close once all reserves have been utilised.

In the meantime the Trustees aim to ensure that the Trust's investments generate income to enable the Trust to continue its activities as long as possible, whilst generating capital growth. Investment performance is reviewed annually and returns are compared against the appropriate industry benchmarks.

In 2024, the CIO will look to develop a research strategy for 2025-29, to guide funding in this period.

9. FUNDRAISING

Section 162a of the Charities Act 2011 requires charities to make a statement regarding fundraising activities. Although we do not undertake widespread fundraising from the general public, the legislation defines fund raising as "soliciting or otherwise procuring money or other property for charitable purposes." Such amounts receivable are presented in our accounts as "voluntary income" and includes legacies and grants.

In relation to the above we confirm that all solicitations are managed internally, without involvement of commercial participators or professional fund-raisers, or third parties. The day to day management of all income generation is delegated to the executive team, who are accountable to the trustees.

The Chartered Society of Physiotherapy Charitable Trust

REPORT OF THE TRUSTEES

Year ended 31 December 2023

The charity is not bound by any undertaking to be bound by any regulatory scheme and the charity does not consider it necessary to comply with any voluntary code of practice.

We have received no complaints in relation to fundraising activities. Our terms of employment require staff to behave reasonably at all times; as we do not approach individuals for funds we do not have particularise this to fundraising activities nor do we consider it necessary to design specific procedures to monitor such activities.

10. PREPARATION OF ACCOUNTS ON A GOING CONCERN BASIS

The financial statements have been prepared on a going concern basis. The decision to adopt this basis arises from a comprehensive review of the charity's strategic direction, financial position, and future plans. The Trustees have undertaken a strategic initiative to transition towards closure over the next five years. The CIO will manage the orderly wind-down of operations, ensuring the fulfilment of outstanding commitments, and the responsible distribution of assets in accordance with the charitable objectives. At 31 December 2023 the CIO has a strong balance sheet to support its operation over the next 2-3 years. The CIO holds significant reserves in the form of its total investment portfolio. A forecasting exercise has shown that these reserves would be sufficient to continue current levels of expenditure in the short term at least until the end of 2025 even with a significant fall in portfolio value.

Signed on behalf of the Board of Trustees



Jo Jackson

Chair of Trustees

Date: 13 June 2024

The Chartered Society of Physiotherapy Charitable Trust

REPORT OF THE TRUSTEES

Year ended 31 December 2023

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Chartered Society of Physiotherapy Charitable Trust

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

Year ended 31 December 2023

I report to the Trustees on my examination of the accounts of the Chartered Society for Physiotherapists Charitable Trust for the year ended 31st December 2023 which are set out on pages 21 to 33.

Respective responsibilities of trustees and examiner

The trustees are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the 2011 Act). The trustees are satisfied that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and have chosen instead to have an independent examination.

I report in respect of my examination of the Trust's accounts as carried out under section 44 (1) (c) of the 2005 Act and section 145 of the 2011 Act. In carrying out my examination I have followed the requirements of the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity has prepared its accounts on an accruals basis your examiner must be a member of a body listed in (the 2011 Act), I can confirm that I am qualified to undertake the examination because I am a registered member of the Institute of Chartered Accountants for England and Wales which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Richard Weaver,
Haysmacintyre LLP,
Institute of Chartered Accountants for England and Wales
10 Queen Street Place
London
EC4R 1AG

17 June 2024

The Chartered Society of Physiotherapy Charitable Trust

STATEMENT OF FINANCIAL ACTIVITIES

Year ended 31 December 2023

	Note	Unres- tricted funds	Restric- ted funds	Endow- ment funds	Total funds	Total funds
		2023	2023	2023	2023	2022
		£	£	£	£	£
Income from:						
Donations		13,133	-	-	13,133	13,823
Investments	2	103,418	40,777	-	144,195	122,593
Total		116,551	40,777	-	157,328	136,416
Expenditure on:						
Charitable activities	3					
Research		(273,984)	(791)	(648)	(275,423)	(163,944)
Education		(572,287)	-	-	(572,287)	(121,082)
Innovation		(169,828)	-	-	(169,828)	(19,509)
					-	-
Total		(1,016,099)	(791)	(648)	(1,017,538)	(304,535)
Gains / (Losses) on investment assets	5	75,973	34,101	7,658	117,732	(651,595)
Net Income / (expenditure)		(823,575)	74,087	7,010	(742,478)	(819,714)
Transfers between funds	9	1,493	(1,493)	-	-	-
Net movement in funds		(822,082)	72,594	7,010	(742,478)	(819,714)
Funds brought forwards	9	2,093,545	2,074,419	325,638	4,493,602	5,313,316
Funds carried forwards	9	1,271,463	2,147,013	332,648	3,751,124	4,493,602

The Chartered Society of Physiotherapy Charitable Trust

BALANCE SHEET

Year ended 31 December 2023

	Note	Total funds 2023 £	Total funds 2022 £
Fixed assets:			
Investments	5	4,812,274	5,204,431
Current assets:			
Bank and cash		347,874	141,497
Debtors	6	12,822	113,265
		<hr/>	<hr/>
		360,696	254,762
Current liabilities:			
Creditors falling due within one year	7	(1,148,762)	(493,230)
		<hr/>	<hr/>
Net current liabilities		(788,066)	(238,468)
Creditors falling due in more than 1 year	7	(273,084)	(472,361)
		<hr/>	<hr/>
Total assets less liabilities		3,751,124	4,493,602
The funds of the charity:	9		
Unrestricted funds		1,271,463	2,093,545
Restricted funds		2,147,013	2,074,419
Endowment funds		332,648	325,638
		<hr/>	<hr/>
Total funds		3,751,124	4,493,602

The financial statements on pages 21 to 33 were approved on behalf of the Board and authorised for issue on 13 June 2024

On behalf of the Board of Trustees



Jo Jackson

Chair of Trustees

The Chartered Society of Physiotherapy Charitable Trust

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2023

1. Accounting policies

Basis of accounting

The financial statements are prepared under the historical cost convention as modified by the inclusion of investments at market value. In preparing the financial statements the charity follows best practice as laid down in the Statement of Recommended Practice “Accounting and Reporting by Charities”, preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Charities Act 2011.

The Charitable Trust constitutes a public benefit entity as defined by FRS 102.

Going Concern

The financial statements have been prepared on a going concern basis. The decision to adopt this basis arises from a comprehensive review of the charity’s strategic direction, financial position, and future plans. The Trustees have undertaken a strategic initiative to transition towards closure over the next 3-4 years. The CIO will manage the orderly wind-down of operations, ensuring the fulfilment of outstanding commitments, and the responsible distribution of assets in accordance with the charitable objectives. At 31 December 2023 the CIO has a strong balance sheet to support its operation over the next 2 years. The CIO holds significant reserves in the form of its total investment portfolio. A forecasting exercise has shown that these reserves would be sufficient to continue current levels of expenditure in the short term at least until the end of 2025 even with a significant fall in portfolio value.

Donations and other income

Donations and other income are accounted for when the Trust is entitled to receipt of the funds, receipt is probable and the amount can be measured reliably.

Investment income

Investment income is accounted for in the period in which the Trust is entitled to receipt of the funds, receipt is probable and the amount can be measured reliably.

Expenditure

Costs of raising funds are accrued on the basis of the terms of the agreement with the fundraising contractor.

Grants payable are payments made to third parties in the furtherance of the charitable objects of the Trust and are charged in the year when the offer is conveyed to the recipient and any conditions attached to the grant have been met. Grant liabilities are reversed when a recipient confirms that they no longer intend to draw down remaining funds. Grant liabilities are reflected as due within one year or greater than one year based on expected drawdown as set out in grant agreements. Grants offered without condition are reflected when the offer has been agreed by the trustees and conveyed to the recipient. Amounts due within greater than one year are not discounted because the timing element is not enforceable.

Management & Administration costs comprise the costs incurred by the charity in its day-to-day operations. This primarily consists of the costs of CSP staff time in undertaking the charity’s grant and financial administration.

Governance costs comprise costs incurred in constitutional matters, governance and support of the charity’s objects.

Investments

Investments are included at closing bid-price at the balance sheet date. Any gain or loss on revaluation is taken to the Statement of Financial Activities.

The Chartered Society of Physiotherapy Charitable Trust

NOTES TO THE FINANCIAL STATEMENTS (Continued)

Year ended 31 December 2023

Fund accounting

The details of the nature and purpose of each fund are set out in note 9.

Financial instruments

The entity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS102 in full to its financial instruments.

Financial assets and liabilities

Financial assets and financial liabilities are recognised when the entity becomes a party to the contractual provisions of the instrument.

A financial asset or financial liability that is payable or receivable in one year is measured at the undiscounted amount expected to be received or paid net of impairment, unless it is a financing transaction.

2 Investment income

	Unrestricted	Restricted	Endowed	2023
	£	£	£	£
Deposit interest	1,755	-	-	1,755
Royalty income	109	-	-	109
Dividend income	101,554	40,777	-	142,331
	<u>103,418</u>	<u>40,777</u>	<u>-</u>	<u>144,195</u>
Prior period	Unrestricted	Restricted	Endowed	2022
	£	£	£	£
Deposit interest	69	-	-	69
Royalty income	67	-	-	67
Dividend income	87,523	34,934	-	122,457
	<u>87,659</u>	<u>34,934</u>	<u>-</u>	<u>122,593</u>

The Chartered Society of Physiotherapy Charitable Trust

NOTES TO THE FINANCIAL STATEMENTS (Continued)

Year ended 31 December 2023

3 Expenditure

	Grants	Governance and support	2023
	£	£	£
Research	195,565	79,858	275,423
Education	512,394	59,893	572,287
Innovation	149,864	19,964	169,828
	<u>857,823</u>	<u>159,715</u>	<u>1,017,538</u>

	Grants	Governance and support	2022
Prior period	£	£	£
Research	85,910	78,034	163,944
Education	62,557	58,525	121,082
Innovation	-	19,509	19,509
	<u>148,467</u>	<u>156,068</u>	<u>304,535</u>

Governance and support	2023	2022
	£	£
Examination fee	3,521	6,000
Other fees payable to the Examination firm	1,800	3,600
Legal and professional	954	6,576
Management & Administration	149,815	137,697
Governance costs	<u>3,625</u>	<u>2,195</u>
	159,715	156,068

Movement in grants

	2023	2022
	£	£
Brought forward	869,531	1,182,010
Authorised	936,727	153,525
Cancelled	<u>(78,904)</u>	<u>(5,058)</u>
	1,727,354	1,330,477
Paid	<u>(358,746)</u>	<u>(460,946)</u>
Carried forward	1,368,608	869,531

The Chartered Society of Physiotherapy Charitable Trust

NOTES TO THE FINANCIAL STATEMENTS (Continued)

Year ended 31 December 2023

	2023	2022
	£	£
Grants expended can be analysed as follows:		
to institutions	662,258	85,910
to individuals	195,565	62,557
	857,823	148,467

Grants are made to institutions and individuals in two broad categories: education and research. The beneficiaries of grants awarded are ultimately those who will receive services and treatment from a chartered physiotherapist. Those services may be indirectly or directly provided. These Grants are awarded on the basis that applications are robust, fit for purpose and meet the Trust's aims.

Grants are acknowledged in the Statement of Financial Activities upon approval by the Trustees and notification to beneficiaries. They are divided into amounts due within one year and those due after more than one year, based on the anticipated payment schedule. In the event of grant cancellations, approved cancellations are reflected in the Statement of Financial Activities.

The charity has taken the exemption available under charity law from providing the names of grant recipients and the amounts of such grants during the lifetime of the settlor who donated the funds from which the grants are paid or during the lifetime of any spouse or civil partner of the settlor.

During the year grants totalling £531,868 (2022 - £89,324) were awarded for the Physiotherapy Research Foundation.

Education awards of £195,565 were made to 62 individuals (2022 - £62,557 were made to 53).

4 Employees and Trustees

No staff are employed directly by the Trust. All management and administrative activities are undertaken by CSP and recharged to the Trust.

No Trustees were reimbursed travel and accommodation expenses from the Trust (2022 – £195 for two Trustees).

No Trustee received remuneration from the Trust in 2023 or 2022.

The Chartered Society of Physiotherapy Charitable Trust

NOTES TO THE FINANCIAL STATEMENTS (Continued)

Year ended 31 December 2023

5 Investments

Listed investments: fair value

	2023	2022
	£	£
Market Value at 1 January	5,204,431	5,866,934
Disposals/ transfers	-	(2,170)
Management fee	(9,869)	(10,908)
Cash withdrawals	(500,020)	
gain / (loss) on revaluation	117,732	(649,425)
Market Value at 31 December	4,812,274	5,204,431
Of which was cash	126	504,217
Of which was listed shares	4,812,148	4,700,214
Historical Cost at 31 December	3,049,938	4,450,614

6 Debtors

	2023	2022
	£	£
Accrued income	12,614	49,024
Other debtors	-	64,241
Prepayments	208	-
	12,822	113,265

7 Creditors

	2023	2022
	£	£
Amounts falling due in less than one year:		
Trade creditors	34,503	1,923
Grants payable	1,095,525	397,171
Accruals	18,734	94,136
	1,148,762	493,230
Amounts falling due in more than one year		
Grants payable	273,084	472,361
	273,084	472,361

The Chartered Society of Physiotherapy Charitable Trust

NOTES TO THE FINANCIAL STATEMENTS (Continued)

Year ended 31 December 2023

8 Financial instruments

The carrying amount of the entity's financial instruments at 31 December were:

	2023	2022
	£	£
Financial assets held at fair value	5,160,148	5,345,929
Financial assets held at amortised cost	12,822	113,265
Financial liabilities held at amortised cost	1,421,846	965,591

Financial assets held at fair value comprise fixed asset investments and cash, for which market value is taken as fair value.

Income, expenses and changes in fair value relating to fixed asset investments are given in the Statement of Financial Activities.

The Chartered Society of Physiotherapy Charitable Trust

NOTES TO THE FINANCIAL STATEMENTS (Continued)

Year ended 31 December 2023

9 Funds

	At 1 January 2023 £	Income £	Expenditure £	Gains on investment assets £	Inter-fund transfers £	At 31 December 2023 £
Unrestricted funds						
General fund	2,093,545	116,551	(1,016,099)	75,973	1,493	1,271,463
Restricted funds						
Nancie Finnie Research Fund	1,830,917	40,777	(2,284)	34,101	-	1,903,511
Chartered Society of Physiotherapy - Regional Physiotherapy Projects	243,502	-	-	-	-	243,502
Other restricted funds			1,493		(1,493)	
Total restricted funds	2,074,419	40,777	(791)	34,101	(1,493)	2,147,013
Endowment funds						
Mary Gibson Fund	325,638	-	(648)	7,658	-	332,648
Total funds	4,493,602	157,328	(1,017,538)	117,732	-	3,751,124

The Chartered Society of Physiotherapy Charitable Trust

NOTES TO THE FINANCIAL STATEMENTS (Continued)

Year ended 31 December 2023

9 Funds (continued)

Prior period	At 21 December 2021	Income	Expenditure	Gains on investment assets	Inter-fund transfers	At 31 December 2022
	£	£	£	£	£	£
Unrestricted funds						
General fund	2,698,665	101,482	(304,954)	(401,648)	-	2,093,545
Restricted funds						
Nancie Finnie Research Fund	1,998,991	34,934	1,105	(204,113)	-	1,830,917
Chartered Society of Physiotherapy - Regional Physiotherapy Projects	243,502	-	-	-	-	243,502
Total restricted funds	2,242,493	34,934	1,105	(204,113)	-	2,074,419
Endowment funds						
Mary Gibson Fund	372,158	-	(686)	(45,834)	-	325,638
Total funds	5,313,316	136,416	(304,535)	(651,595)	-	4,493,602

Unrestricted funds

Unrestricted funds comprise those funds which the Trustees are free to use in accordance with the charitable objects.

Restricted funds

Restricted funds are those funds which must be spent as income on the particular purposes specified by the donor.

Nancie Finnie Research Fund provides research into effective physiotherapy treatments for the relief of children suffering from brain damage or other mental or physical handicap at birth and the dissemination of the results to the public.

The Chartered Society of Physiotherapy Project Funds are restricted funds received from the CSP to fund Regional Physiotherapy Projects. As at 2023 these funds have not been committed to specific projects.

The Chartered Society of Physiotherapy Charitable Trust

NOTES TO THE FINANCIAL STATEMENTS (Continued)

Year ended 31 December 2023

Endowment funds

Endowment funds represent those assets, which must be held permanently by the charity, principally investments. Income arising on the endowment fund can be used in accordance with the objects of the charity and is included as unrestricted income.

The Mary Gibson Fund provides an annual award to supplements to amounts available for Physiotherapy Research Foundation.

Any capital gains or losses arising on the investments form part of the fund. Investment management charges and legal advice relating to the fund are charged against the fund.

10 Analysis of net assets between funds

Current year	Unrestricted £	Restricted £	Endowment £	2023 £
Investments	2,998,429	1,481,197	332,648	4,812,274
Current assets	(431,804)	792,500	-	360,696
Current liabilities	(1,023,278)	(125,484)	-	(1,148,762)
Non-current liabilities	(271,884)	(1,200)	-	(273,084)
	<u>1,271,463</u>	<u>2,147,013</u>	<u>332,648</u>	<u>3,751,124</u>

Prior period	Unrestricted £	Restricted £	Endowment £	2022 £
Investments	3,428,812	1,449,981	325,638	5,204,431
Current assets	(472,185)	726,947	-	254,762
Current liabilities	(422,125)	(71,105)	-	(493,230)
Non-current liabilities	(440,957)	(31,404)	-	(472,361)
	<u>2,093,545</u>	<u>2,074,419</u>	<u>325,638</u>	<u>4,493,602</u>

The Chartered Society of Physiotherapy Charitable Trust

NOTES TO THE FINANCIAL STATEMENTS (Continued)

Year ended 31 December 2023

11 Prior period comparative Statement of Financial Activities

	Unrestricted funds 2022 £	Restricted funds 2022 £	Endowment funds 2022 £	Total funds 2022 £
Income from:				
Donations	13,823	-	-	13,823
Investments	87,659	34,934	-	122,593
Total	101,482	34,934	-	136,416
Expenditure on:				
Charitable activities				
Research	(164,363)	1,105	(686)	(163,944)
Education	(121,082)	-	-	(121,082)
Innovation	(19,509)	-	-	(19,509)
Total	(304,954)	1,105	(686)	(304,535)
Gains on investment assets	(401,648)	(204,113)	(45,834)	(651,595)
Net (expenditure) / income	(605,120)	(168,074)	(46,520)	(819,714)
Transfers between funds	-	-	-	-
Net movement in funds	(605,120)	(168,074)	(46,520)	(819,714)
Total funds carried forward	2,093,545	2,074,419	325,638	4,493,602

The Chartered Society of Physiotherapy Charitable Trust

NOTES TO THE FINANCIAL STATEMENTS (Continued)

Year ended 31 December 2023

12 Related party transactions

	2023	2022
	£	£
Value of Services provided by the Chartered Society of Physiotherapy (CSP) to the Charity	129,999	126,023
Grants paid to the CSP by the Charity	11,900	233,563
Amounts owed to the CSP by the Charity at year end	110,854	94,136

THE CHARTERED SOCIETY OF PHYSIOTHERAPY CHARITABLE TRUST

England & Wales - Charity number 1197247

Accounts



The CSP Charitable Trust
Registered Charity No. 1197247

**The Chartered Society of Physiotherapy
Charitable Trust**

REPORT AND FINANCIAL STATEMENTS

31 December 2022

The Chartered Society of Physiotherapy Charitable Trust

REPORT OF THE TRUSTEES

Year ended 31 December 2022

Trustees

Paul Chesterton	CSP member	Appointed December 2021 (Resigned April 2023)
Jo Jackson	CSPCT Chair	Appointed December 2021
Rekha Soni	CSP member	Appointed December 2021
David FitzGerald	Lay Trustee	Appointed December 2021
Chris Garcia	Lay Trustee, CSPCT Vice-Chair	Appointed December 2021
Chris Littlewood	Chair of Scientific Panel	Appointed December 2021 (Resigned January 2022)
Kay Cooper	Interim Chair of Scientific Panel	Appointed February 2022 (Resigned September 2022)
John Doyle	CSP member	Appointed December 2021 (Resigned April 2022)
Catherine Minns Lowe	Chair of Scientific Panel	Appointed September 2022
Tom Wainwright	CSP member	Appointed October 2022
Carolyn Roskell	Chair of Education Awards Panel	Appointed December 2021 (Resigned December 2022)
Jane Hislop	Chair of Education Awards Panel	Appointed January 2023
Rhoda Allison	CSP Member	Appointed January 2024
Maurice Darding	Lay Trustee	Appointed January 2024
Clare Kell	CSP Member	Appointed January 2024
Sivaramkumar Shanmugam	CSP Member	Appointed January 2024

The Chartered Society of Physiotherapy Charitable Trust

REPORT OF THE TRUSTEES (CONTINUED)

Period ended 31 December 2022

The Trustees of the Chartered Society of Physiotherapy Charitable Trust (CSPCT) present their annual report and the audited financial statements for the first accounting period of the charity from 21 December 2021 to 31 December 2022.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the financial statements and comply with the Charity's governing document, the Charities Act 2011, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland.

1. CONSTITUTION AND OBJECTS

The Charitable Incorporated Organisation (CIO) was created by a constitution dated 05 November 2021. The CIO is a registered charity, number 1197247. The CIO was incorporated on 21 December 2021 and commenced trading and operations on 31 December 2022 when it received all the assets, liabilities and trade from Chartered Society Charitable Trust (279882). These accounts therefore are for more than 12 months and cover the period 21 December 2021 to 31 December 2022.

The objects of the charity are the aiding in the prevention or relief of human suffering and the protection or preservation of public health by the advancement of education and research in subjects relevant to the practice of physiotherapy and kindred forms of treatment. The vision of the CIO is therefore to support the advancement of excellence in physiotherapy practice and service delivery, the foundation for which is research, evidence-based practice and continuing professional development.

2. OBJECTIVES AND ACTIVITIES

The Trustees confirm that they have referred to the guidance provided by the Charity Commission on public benefit when reviewing the CIO's aims and objectives, and in the planning of its future activities.

The CIO seeks to carry out its objectives for public benefit as stated in Section 1 through providing financial support to chartered physiotherapists to:

- 1) Improve accessibility to learning opportunities for all members of the Chartered Society of Physiotherapy (CSP);
- 2) Support the continued development of research capacity;
- 3) Support the continued development of a culture of evidence-based practice within physiotherapy, as underpinned by the Core Standards of Physiotherapy Practice 2005;
- 4) Ensure that through education, chartered physiotherapists are equipped with the knowledge and skills required to improve the health and wellbeing of the public and those who seek their services; and
- 5) Ensure that through research they are able to continue to provide and develop effective treatments, advice and education to the public or members of the public, seeking assistance on prevention, management, rehabilitation and recovery to improve their quality of life and wellbeing.

The Chartered Society of Physiotherapy Charitable Trust

REPORT OF THE TRUSTEES (CONTINUED)

Period ended 31 December 2022

3. STRUCTURE, MANAGEMENT AND GOVERNANCE PROCEDURES

The Trustees of the CIO currently comprise members of the CSP as well as lay Trustees. The constitution sets out the terms of office for Trustees.

Number of Trustees:

- two Ex-Officio Trustees, i.e. the respective Chairs of the Scientific Panel and the Educational Awards Panel
- up to four Lay Trustees; and
- up to six Trustees from amongst the CSP membership

There must be at least four Trustees. If the number falls below this minimum, the remaining Trustee or Trustees may act only to call a meeting of the Trustees, or appoint a new Trustee or new Trustees.

The maximum number of Trustees that can be appointed is as stipulated above. No Trustee appointment may be made in excess of these provisions.

There must be at least two Trustees who are resident in the United Kingdom.

All Trustees join the CSPCT via an appointment process. All candidates are asked to submit via email, a personal statement which addresses how they can meet all the requirements of the person specification, a CV of no more than two sides of A4, which sets out recent employment and voluntary activity relevant to the role and a covering letter which includes the names of two referees who can comment on their suitability for the role. Candidates should also indicate whether the CSPCT can contact their referees prior to interview, if appropriate.

A sub-panel of three Trustees, to include BOTH the Chair and Vice-Chair where possible (and otherwise at least the Chair OR the Vice-Chair) to form a recruitment panel at each recruitment round.

Each Trustee holds office for a term of 3 years from the date of his/her appointment and is eligible for reappointment for one further term of 3 years, in accordance with the process applicable to new candidates.

Trustees are offered training where it is considered that it will enhance the skill set of the Board or where there is specific training needed. The Board meets three times a year and at these meetings Trustees consider and agree future grant-making activities, investment activities, risk management and operational performance.

CSPCT and CSP are organisations that share similar missions to: develop physiotherapy practice, research and education; enhance the quality of patient experience and outcomes; and raise the profile of both organisations and UK physiotherapy. The entities are legally separate with clear and separate governance arrangements.

As the CIO is a separate legal entity to the CSP, and retains its own control, in the view of the Trustees, consolidated accounts are not required.

The CIO's Scientific Panel and the Education Awards Panel will consider and approve applications for awards, subject to the award activities being within the CIO's objectives, the specific strategies agreed by the Trustees, and the annual budgets.

The Chartered Society of Physiotherapy Charitable Trust

REPORT OF THE TRUSTEES (CONTINUED)

Period ended 31 December 2022

4. INVESTMENT AND RESERVES POLICIES

In 2020 in light of the Charity's overall financial position and availability of funds, the Trustees decided to move towards closure of the Charity no. 279882 over a 4-to-5-year period. The Charity's Trustees decided to change its legal structure, and transfer all its trade, assets and liabilities to a Charitable Incorporated Organisation (CIO) of the same legal name which was completed on 31 December 2022 (Charity no. 1197247). The new CIO will aim to remain open solely for the administration of any final awarded grant tranches. The unincorporated charity of the same name is planned to close down in 2024.

The Trustees' policy is to maintain reserves to fund expenditure commitments over the 4-5 year period to which the CIO will move towards closure, utilising capital and income to fund grants to applicants and administration costs. The Trustees regularly review this policy in light of available funds and committed costs. At 31 December 2022, unrestricted funds totalled £2,093,545. Ongoing grant commitments funded from unrestricted funds totalled £845,518. In 2022, administrative costs of £156,067 were incurred, with no significant increases planned during 2023. The reserves position is deemed to be sufficient to cover the immediate commitments, as well as the ongoing running costs towards closure.

After the dissolution of the former Charity and the transfer of its assets, liabilities and trade to the CIO the CIO adopted the reserves policy of the unincorporated Charity. The Trustees have expressed their commitment to continue to review the reserves policy as above.

The Trustees of the CIO also aim to ensure that the investments as transferred by the Trust produce the best financial return within an acceptable level of risk given its needs for funds on an ongoing basis, by generating a return above inflation. The Trust adopts a total return approach to investment, generating the investment return from income and capital gains or losses. It is expected that if in any one year the total return is insufficient to meet the budgeted grant making expenditure, in the long term the real value of the Trust will still be maintained in accordance with the investment objective above. Investment performance is reviewed annually and returns are compared against the appropriate industry benchmarks.

5. RISK MANAGEMENT

The Trustees actively review the major risks which the charity faces on a regular basis, including operational and business risks, and consider that they have established appropriate systems to mitigate the risks identified.

The Trustees consider the largest risk facing the Charity to be the reasonable identification and forecasting of cash requirements and income to support its commitments as it moves towards closure over the next 4-5 years. The Trust regularly reviews cash flow forecasts, investment performance and opportunities for funding. The Trustees do not consider there to be any other significant risks affecting the Trust.

6. GRANT MAKING POLICIES

Grants are made to institutions and individuals in two broad categories: education and research, of which, the Chartered Society of Physiotherapy was historically one of the largest recipients. The beneficiaries of grants awarded are ultimately those who will receive services and treatment from a chartered physiotherapist. Those services may be indirectly or directly provided.

The Trustees invite applications for funding through the following panels: Scientific Panel and Education Awards Panel. Applicants submit proposals to the appropriate panel who then scrutinise the applications against a set of predetermined criteria. Grants are awarded on the basis that applications are robust, fit for purpose and meet the Trust's aims. These grants are made out of the designated funds of the Trust. Each panel awards grants from the designated funds as follows:

The Chartered Society of Physiotherapy Charitable Trust

REPORT OF THE TRUSTEES (CONTINUED)

Period ended 31 December 2022

Education Awards Panel

- Academically Accredited Courses Award
- Education and Development Placements Award
- Conference and Presentation Fund

Scientific Panel

- Physiotherapy Research Foundation Award: Pre-Doctoral Award
- Physiotherapy Research Foundation Award: Post-Doctoral Award

Details of the awards given, how to apply for them, together with the criteria and guidance notes, are available through the CSP website www.csp.org.uk/charitabletrust.

Trustees will also consider the funding of projects outside of the current grants they award, which they feel are of merit and which they wish to support in line with their objectives. The Trustees will consider these work projects against the CIO's aims and objectives, and award funding accordingly.

7 ACHIEVEMENTS AND PERFORMANCE OF THE CIO

The CIO seeks to ensure that the work it supports is robust and will aid in the prevention or relief of human suffering and the protection or preservation of public health by the advancement of education and research in subjects relevant to the practice of physiotherapy and kindred forms of treatment. The Trustees see dissemination of the learning and knowledge acquired from any projects they award grants to as paramount to ensuring that this is achieved.

The achievements and performance of the CIO are to be measured in the following ways:

7.1 Research Awards

For the awards administered through the Scientific Panel, all successful applicants are asked to submit annual and final reports of their work, present their findings at appropriate forums, have their papers published in appropriate journals, and present at the CSP Annual Conference.

In order to comply with registration requirements for randomised controlled trials (RCT) and to maintain a public portfolio of Physiotherapy Research Foundation projects, successful applicants undertaking a randomised controlled trial are required to apply for International Standard Randomised Controlled Trials Number (ISRCTN) registration.

7.1.1 Physiotherapy Research Foundation (PRF) Awards

Completed research

1. Final reports provide information on the projects aims, results, conclusions, future research and their dissemination/publication activities.
2. Clinical impact and dissemination of information are considered to be indicators of public benefit, resulting from physiotherapy research funded by the Charitable Trust.

A table summarising the projects completed in 2022, which support 2, 3 and 5 of the Trust's objectives detailed in Section 2, is provided below. Extracts from the projects' final reports have been included.

The Chartered Society of Physiotherapy Charitable Trust

REPORT OF THE TRUSTEES (CONTINUED)

Period ended 31 December 2022

Project Ref / Principal Investigator	Project Title	Publications	Professional Presentation / Conferences	Impact
NP/19/01 Crozier	Exploring the Barriers and Facilitators to Caregiver Engagement in Postural Management Training for Children with Complex Neurodisabilities.	A manuscript is in preparation for Physiotherapy, to disseminate findings within the academic, research and clinical communities. Planned submission by 31st December 2022.		The project findings have already been used to modify existing 24-hour postural training into an online format for use during the COVID-19 pandemic. They will also be used to inform the further development of training using a co-design approach with healthcare professionals and caregivers of children with complex neurodisability.
PRF/18/A24 Sheehan	Outcomes after Hip Fracture by Duration, Frequency and Type of Rehabilitation: Linked Chartered Society of Physiotherapy 'Hip Sprint' Audit Analysis	The impact of the frequency, duration and type of physiotherapy on discharge after hip fracture surgery: a secondary analysis of UK national linked audit data. Osteoporosis International. 2022 Apr;33(4):839-50. Frequency, duration and type of physiotherapy in the week after hip fracture surgery – analysis of implications for discharge home, readmission, survival and recovery of mobility. A Hip Sprint Audit Analysis. Physiotherapy. 2022. Under Review. Orthopaedic physiotherapists' perceptions of mechanisms for observed variation in	To date the findings from this award have been presented at three conferences namely Physiotherapy UK (2021), the British Geriatrics Society (2021), and the International Fragility Fracture Network Annual Congress (2021). The findings have also led to invited presentations at the European Pocket Meeting of the Fragility Fracture Network (2022), Age Anaesthesia Association Conference (2022), and the Scottish Hip Fracture Audit Conference (2021). Additional planned presentations include	Greater access to physiotherapy was associated with a higher probability of positive outcomes. These findings provide needed support for the CSP care standard recommending a seven-day physiotherapy service totalling at least two hours in the first week after hip fracture surgery. The results will enable physiotherapists to build the case for additional staff to achieve this standard. This is likely to be welcomed as the standard enables capacity building without encroaching on professional autonomy in determining how best to use additional capacity for patient benefit.

The Chartered Society of Physiotherapy Charitable Trust

REPORT OF THE TRUSTEES (CONTINUED)

Period ended 31 December 2022

Project Ref / Principal Investigator	Project Title	Publications	Professional Presentation / Conferences	Impact
		the implementation of physiotherapy practices in the early postoperative phase after hip fracture: a UK qualitative study. Age and ageing. 2021 Nov;50(6):1961-70.	at the British Geriatrics Society (2022), British Orthopaedic Society (2023), the International Fragility Fracture Network Annual Congress (2022), and the European Geriatric Medicine Society (2023).	
PRF/18/B10 Hull	Evaluating validity, reliability and acceptability of a Postural Assessment Tool for older people living with frailty in care homes		Findings presented at the Virtual Physiotherapy UK conference in November 2021.	<p>The Postural Assessment Tool (PAT) is a new postural tool that can be used in care homes (and other settings) to assess the sitting posture of people with reduced mobility.</p> <p>If integrated into care homes the tool will facilitate the recording and monitoring of residents' posture. In turn it is hoped that this will raise awareness of good sitting posture and have a beneficial effect on residents' comfort and well-being. The tool might also have a role in facilitating referrals to physiotherapy services.</p>

The Chartered Society of Physiotherapy Charitable Trust

REPORT OF THE TRUSTEES (CONTINUED)

Period ended 31 December 2022

Project Ref / Principal Investigator	Project Title	Publications	Professional Presentation / Conferences	Impact
PRF/19/B12 Swaithes	Understanding and evaluating the uptake of best evidence for osteoarthritis care: An implementation case study in physiotherapy	Main paper under review with Implementation Science Communications		This study identified how a Community of Practice (CoP) with diverse membership can promote partnership working at the intersection between knowledge and practice. Several important considerations for preparing for and operationalising the approach in implementation have been identified. Evaluation of the costs, effectiveness and impact of CoPs is needed to better understand the value added by the approach. More broadly, research is needed to explore the practical application of online CoPs and the role of international CoPs in optimising the uptake of innovations and best practice.

2022 Awards and Cancellations

The table below provides details of 2022 PRF awards and cancellations. Where project end dates are earlier than 2022, the funds now cancelled had previously remained available to grant holders as per the conditions in their grant award letters.

Project Ref/Principal Investigator	Title	Host Institution	Project Start Date	Project End Date	Funding Value
PRF/21/POD01 Antcliff	Validity, reliability and responsiveness of the 28-item Activity Pacing Questionnaire (APQ-28): an outcome measure for chronic pain	Northern Care Alliance NHS Group	01/08/2022	30/11/2023	£31,399

The Chartered Society of Physiotherapy Charitable Trust

REPORT OF THE TRUSTEES (CONTINUED)

Period ended 31 December 2022

PRF/21/POD06 Hannink	Determining the minimal clinically important difference of outcome measures for people with osteoporosis and vertebral fractures.	Oxford University Hospitals NHS Foundation Trust	02/05/2022	01/11/2023	£33,911
PRF/22/POD04 Newington	Work-related recommendations for people attending outpatient physiotherapy or hand therapy: a systematic review of information-provision strategies, and survey of practice	Guy's and St Thomas' NHS Foundation Trust	05/06/2023	04/06/2024	£24,014

7.1.2 Match-Funded Research: 2022 cancellations

The CSPCT has negotiated matched-funding awards with partner charities whose purposes and priorities align with those of CSPCT. In order to be eligible to apply, principal investigators must be CSP members, All awards are administered, monitored and reviewed by the partner charities.

MS Society

In 2016, the CSPCT match-funded with the MS Society. The MS Society and CSPCT invited applications from research groups for awards that would produce evidence on the quality, accessibility and organisation of health and care services relevant to people with Multiple Sclerosis. Whilst the two charities particularly welcomed applications that were strongly collaborative (across different sites, settings and disciplines), the Principal Investigator needed to be a CSP member. Any awards made were to be for a maximum of £300,000, over a duration of a maximum of 36 months, with the CSPCT funding 50% of the award.

In 2017, the following award was made, and the project was completed in 2022.

Award Reference	Title	Funding Start Date	Funding End Date
C023-17.1 Jonathan Marsden	Vestibular Rehabilitation in Multiple Sclerosis: improving vertigo, mobility and quality of life of people with MS. (VeRMiS)	01/07/2018	31/03/2022

The Chartered Society of Physiotherapy Charitable Trust

REPORT OF THE TRUSTEES (CONTINUED)

Period ended 31 December 2022

Versus Arthritis

In 2016, the CSPCT match-funded with Versus Arthritis, at the time known as Arthritis UK (ARUK). The focus of this initiative was on research that covered four themes – health and care service improvement, health promotion/prevention, health economic evaluation, and health intelligence and data linkage. It was anticipated that the expected primary outcomes of the research would lead to improvements in the quality of life of people with arthritis and/or contribute to the evidence base of knowledge relevant to people with arthritis. It was envisaged that a multidisciplinary approach would be undertaken across different groups. Awards under this initiative were for up to 36 months and within the region of £50,000 to £300,000.

The CSPCT collaborated with Versus Arthritis to fund successful applications, with a particular focus on physiotherapy.

The table below provides details of the completed projects and 2022 cancellations within this initiative. The funds now cancelled had previously remained available to the grant holders, post project-end, as per the conditions of their award.

Award Reference	Title	Project Start Date	Project End Date
21403 Ross Wilkie	Getting sustainable, person-centred musculoskeletal health intelligence from primary care electronic health record linkage and modelling: the PRELIM initiative.	01/01/2017	30/04/2020
21405 Jonathan Hill	Implementing the MSK-HQ to empower patients and improve services.	01/11/2016	30/09/2019
21406 Annette Bishop	Patient direct access to NHS musculoskeletal physiotherapy: what is the impact on patients, general practice and physiotherapy services?	01/01/2017	30/11/2018

The Chartered Society of Physiotherapy Charitable Trust

REPORT OF THE TRUSTEES (CONTINUED)

Period ended 31 December 2022

7.2 Education Awards

The tables below provide details of 2022 education awards and cancellations by award category.

Academically Accredited Courses Award: Funding to help chartered, student and associate members of the CSP undertaking academically accredited programmes of study, which should serve to enhance their skills and knowledge, and enhance patient care			
Award ref	Awardee name	Funding value	Cancellation value
AAC 2663	Helen Thompson	£1,600.00	
AAC 2664	Carlos Morgado Areia	£2,000.00	
AAC 2665	Emma Flowers	£1,600.00	
AAC 2667	Kirsty Lee	£900.00	
AAC 2690	Doreen Caesar	£2,000.00	
AAC 2698	Amit Sarna	£1,600.00	
AAC 2712	Harriet Pickett	£1,600.00	
AAC 2714	Justin Murr	£1,600.00	
AAC 2719	Joan Valenzia	£350.00	
AAC 2747	Gillian Love	£1,600.00	
AAC 2762	David Williams	£1,600.00	
AAC 2763	Maisy Provan	£1,600.00	
AAC 2798	Jade Skeates	£650.00	
AAC 2838	Carol Schoburgh	£900.00	
AAC 2868	Michelle Kitson	£1,600.00	
AAC 2869	Kirsten Lyons	£500.00	
AAC 2870	David Annison	£350.00	
AAC 3018	Poppy Campbell	£1,600.00	
AAC 3036	Louise Lloyd	£1,600.00	
AAC 3037	Donnie Anderton-Franklin	£350.00	
AAC 3039	Sarah Paterson	£2,000.00	
AAC 3040	Rosalyn Cooke	£2,000.00	
AAC 3042	Rory McIntyre	£350.00	
AAC 3051	Jennifer McGuckian	£900.00	
AAC 3055	Claire Gaskell	£1,600.00	

The Chartered Society of Physiotherapy Charitable Trust

REPORT OF THE TRUSTEES (CONTINUED)

Period ended 31 December 2022

Academically Accredited Courses Award: Funding to help chartered, student and associate members of the CSP undertaking academically accredited programmes of study, which should serve to enhance their skills and knowledge, and enhance patient care			
Award ref	Awardee name	Funding value	Cancellation value
AAC 3058	Rachel Tuffnell	£900.00	
AAC 3065	Linsay Clark	£1,600.00	
AAC 3067	Shannon Saunders	£1,600.00	
AAC 3073	Jonathan Weblin	£1,600.00	
AAC 3078	Liam Donnelly	£1,600.00	
AAC 3081	Harriet Mace	£1,600.00	
AAC 3085	Sheniz White	£1,600.00	
AAC 3089	Fiona O'Sullivan	£900.00	
AAC 3095	Joanna Simkins	£1,600.00	
AAC 2350	Pietro Mazzariello		£900.00

Conference & Presentation Award: Funding for chartered, associate or student members who wish to contribute to national or international physiotherapy/ interdisciplinary conferences. Funding for members who are up to Band 5 physiotherapists to attend a physiotherapy national or international conference for the first time			
Award ref	Awardee name	Funding value	Cancellation value
CPA 3047	Claire Paling	£1,089.00	
CPA 3077	Alice Freer	£1,500.00	
CPA 3094	Noudy Eleryan	£1,500.00	
CPA 3099	Catherine Borra	£576.00	

The Chartered Society of Physiotherapy Charitable Trust

REPORT OF THE TRUSTEES (CONTINUED)

Period ended 31 December 2022

Education and Development Placements Award: Funding to assist chartered, associate and student members travelling overseas, support enhancement of physiotherapy through international education and development projects, and to assist pre-registration physiotherapy students undertaking an elective clinical placement or similar educational exchange			
Award ref	Awardee name	Funding value	Cancellation value
EDP 2674	Grace Oxley	£750.00	
EDP 2677	Emily Barnes	£750.00	
EDP 2726	Amara Mussawer	£2,000.00	
EDP 2774	Emma Gerrard	£750.00	
EDP 2811	Kirsty McIlwaine	£750.00	
EDP 2815	Joshua Thompson	£244.00	
EDP 2840	Georgia Ross	£750.00	
EDP 2842	Rohan Wardale	£244.00	
EDP 2855	Joanne Hitchcock	£750.00	
EDP 2858	Jacqueline Pattman	£2,604.00	
EDP 2865	Suzanne Hambidge	£750.00	
EDP 2871	Leah Morrow	£750.00	
EDP 2874	Neal McCausland	£750.00	
EDP 2877	Abigail Goode	£750.00	
EDP 2882	Michaela Watt	£750.00	

The Chartered Society of Physiotherapy Charitable Trust

REPORT OF THE TRUSTEES (CONTINUED)

Period ended 31 December 2022

Award Impact Evaluation Survey

The Education Awards Panel commenced work on revising the Impact Evaluation Survey, with a view to potentially commissioning a future impact report to demonstrate the value of the Charitable Trust's Education Awards.

7.3 Open Access Awards

The Charitable Trust makes an annual fund available to cover the cost of four publications in which the first or senior author is a CSP member.

Details of the open access award, awarded via Physiotherapy in 2022 are as below:

Award Recipient	Title of Article	Date article accepted for publication	Award Amount
Nicola Clague-Baker	Adapted cardiac rehabilitation for people with sub-acute, mild-to-moderate stroke: a mixed methods feasibility study	24/11/2021	£744.21

7.4 CSPCT funded projects

7.4.1 CSP Leadership Development Programme (LDP)

In 2022, The Leadership Development Programme (LDP), was delivered as an online module by The University of Hertfordshire (UH) and The University of Central Lancashire (UCLan). It is an M-level/level 7 accredited module (or level 11 in the Scottish Credit & Qualifications Framework) worth 30 credits at UH and 20 credits at UCLan. Two cohorts ran at UCLan (started March and September 2022), and one cohort at UH (started October 2022), with 69 members receiving funded places. A total of £72,198.00 was spent.

As the modules were online, it allowed members from England, Scotland and Wales to participate. 25% of the 2022 cohorts identified as BAME (minimum goal 20%). Discussions around diversity continued with the universities and students resulting in the following actions:

- Teaching staff who identify as BAME have been employed and lead on sessions to challenge and explore diversity in leadership
- Both universities start with sessions on challenging self, white power and privilege
- Leadership theory no longer only includes that published by white males
- Action learning sets were deliberately mixed and diverse

Feedback and evaluation of the LDP is ongoing, with members every year continuing to report having increased confidence, self-awareness, emotional intelligence and ability to influence, as well as some gaining new jobs. Several members plan to continue their study of physiotherapy and leadership by taking part in the following: MBA, PG Certs, PG Diploma, coaching courses, completing their MSc, advanced decision-making modules, NHS Leadership Academy courses, and Doctorates.

Three successful LDP Alumni CPD webinars took place in 2022: 'Leading Practical Change' (April), 'Leadership at Every Level' (July), and 'Leading with resilience: keeping your tank full' (November). These sessions are planned and facilitated by LDP Alumni and provide LDP Alumni and students with a much-valued opportunity to network and build on their learning. The CSP also hosted pre-module webinars to welcome new students and set expectations.

The Chartered Society of Physiotherapy Charitable Trust

REPORT OF THE TRUSTEES (CONTINUED)

Period ended 31 December 2022

A new area for LDP Alumni on the CSP's Virtual Learning Environment (VLE) was launched in April 2022, to enable the network to continue learning and growing. There is also now a LDP newsletter to build engagement and a better sense of belonging for Alumni of the programme.

The decision was made to pause the LDP after the 2022 cohorts finished in order to review our offering. Due to the inability to secure an external contractor to complete this work, phase one was completed internally in November 2022. The evaluation found that the overall experience of completing the course is positive and beneficial in terms of confidence, knowledge, skills and career progression, and has a positive impact not only on Alumni, but also on their patients and the wider physiotherapy profession. Additionally, the difference in experience between those who identify as white and Black, Asian and Minority Ethnic (BAME) is significant in some areas and overall the course has a more positive impact on people who identify as BAME. Phase two, exploring in greater detail how we can work with the 2023 – 2027 strategy at the CSP and further leadership development for the profession, will be completed by an external contractor in 2023.

7.4.2 Development of CSP Standards and an Audit Tool for Musculoskeletal Physiotherapy Services

The final publication of the MSK Physiotherapy Service Standards was successfully launched in January 2022. In March 2022 we launched the Audit tool along with a short audio guide to explain how to use the audit tool. Other resources produced for the launch included; videos from patients and clinicians introducing the Standards and why they're important, top tips for implementation, plain English version (for patients) and examples of how the Standards could be implemented in practice. All these resources can be found on our dedicated web page.

The response to the Standards being launched has been positive, and we know through the consultation exercise that there is a wide acceptance of the need for the standards. One patient representative on our working group said: *“The one thing which was evident from the very beginning of the Standards Project was the way in which it was centered on the patient and public. Setting out standards ensures that whatever route patients chose, and whichever physiotherapist they see, they can expect the same first class treatment, based on evidence and delivered to the same high standard.”*

Take up, however, has been low, due to the pressure on services in the post pandemic period and recovery period. In addition, low member role, workforce shortages and reports of burn-out have complicated the picture.

In order to understand member needs in more detail, and to try to support future implementation of the standards, we held four insight workshops across 2022/23 with members who work in MSK; the CSP MSK Expert Reference Group (which include representatives of all MSK related professional networks, each country and each sector, clinicians, service leads, educators and researchers), members from the south east & south central, members from the North of England and private practitioners. The aim of these workshops were to understand the barriers to members for implementing quality improvement projects like the Standards and what could make it easier. The results of these workshops will now inform our project work for 2023, in order to promote the resource further and encourage uptake and implementation across physiotherapy services.

7.4.3 Transforming Community Rehabilitation to Improve Quality, Impact and sustainability and Community rehabilitation standards

To achieve the primary outcome of our project, we separated the work into smaller elements, with individual focused objectives.

All projects have been completed within the financial budget. Our 2022 outcomes are as follows:

The Chartered Society of Physiotherapy Charitable Trust

REPORT OF THE TRUSTEES (CONTINUED)

Period ended 31 December 2022

1. **The Quality Standards Project**

The content of the final standards document was completed in Q3 of 2022 and during Q3 & Q4 the designed process was undertaken by an external creative agency. The summary version was completed and published in time for the CSP complexity summit in October 2022 and further details of the standards were posted on the CSP website.

The standards have been disseminated with presentations and engagement activity with key stakeholders and CRA partners.

The full standards document, as well as audit tools are available to download via the CSP website, here: <https://www.csp.org.uk/professional-clinical/improvement-innovation/community-rehabilitation-recovery/important-reading/standards>.

Since being uploaded to the CSP website the webpage containing the standards resources has seen in excess of 5,000 unique views, and continues to be rolled out and disseminated through our countries and regional teams

2. **Population Needs Assessment Project**

The CSP team have been working closely with Dorset CCG, to focus the outputs of the project, that will enable a better understanding of the population, and could form the basis of further work to identify rehabilitation need. These outputs include:

- A series of videos which explain:
- The methods used for risk stratification, including predictors and weightings.
- The statistical method for categorising the local older adult population, which includes risk categorisation and their weightings.
- How the summary data and information of characteristics of patients within each risk strata (e.g., number in each strata, age, demographic, conditions, outcome measures, comorbidities are demonstrated
- How the data is presented at the population level

The contribution that the CSPCT funded has had a measurable impact with the standards being introduced and shared across regions and nations. Its reach is amplified as a result of its co production and the way it reaches across professional and patient groups and has demonstrated the sizable role the physiotherapy profession has leading the movement for rehab.

It has supported multi-disciplinary work with physiotherapy leading the calls for the transformation of rehab in the community.

7.5 Financial Results

The financial statements show a net decrease in retained funds of £819,714 (2021: increase of £97,842) driven by an excess of grants awarded over income received. Income increased from 2021 due to increased investment returns and a gift in kind donation from CSP. £122,527 (2021: £111,605) was received from dividends and interest income from cash and investments, and £13,823 (2021: £2,893) was received from donations and other income. Charitable expenditure included grants authorised of £148,467 (2021: £475,621) and operating and governance costs of £156,068 (2021: £135,121).

The Chartered Society of Physiotherapy Charitable Trust

REPORT OF THE TRUSTEES (CONTINUED)

Period ended 31 December 2022

The investment portfolio valuation decreased by £662,503 to £5,204,431 (2021: £5,866,934). This decrease was due to challenging conditions in the global investment market. Cash at bank and in hand decreased by £531,111 to £141,498 (2021: £672,609).

Total unrestricted funds decreased by £605,120 to £2,093,545 (2021: £2,698,665).

On 31 December 2022 the unincorporated Charity transferred its assets, liabilities and trade to the CIO. These comprised total funds of £4,493,602 of which £2,093,545 are unrestricted. Assets comprised an investment portfolio amounting to £5,204,431, cash of £141,498, and other debtors of £113,265; liabilities comprised grant and trade creditors and accrued expenditure of £966,031.

8. IMPROVEMENTS AND FUTURE DEVELOPMENTS

The assets and liabilities of the CSPCT, registered charity: 279882 were transferred to the CIO on 31 December 2022. In 2023 the CIO will then continue the work of charity 279882, in line with its own objectives, as set out in this report.

Historically, the Trust has been able to maintain its spending from financial reserves and receiving investment income and occasional bequests and legacies from members, member groups and external organisations. In recent years these latter sources of income have dwindled and so the Trustees have decided that the Trust will close once all reserves have been utilised, the aim is to close the charity within the next 4-5 years.

In the 4-5 year period as the CIO works towards closure, the Trustees aim to ensure that the Trust's investments generate income to enable the Trust to continue its activities, whilst generating capital growth. Investment performance is reviewed annually and returns are compared against the appropriate industry benchmarks.

9. FUNDRAISING

Section 162a of the Charities Act 2011 requires charities to make a statement regarding fundraising activities. Although we do not undertake widespread fundraising from the general public, the legislation defines fund raising as "soliciting or otherwise procuring money or other property for charitable purposes." Such amounts receivable are presented in our accounts as "voluntary income" and includes legacies and grants.

In relation to the above we confirm that all solicitations are managed internally, without involvement of commercial participators or professional fund-raisers, or third parties. The day to day management of all income generation is delegated to the executive team, who are accountable to the Trustees.

The charity is not bound by any undertaking to be bound by any regulatory scheme and the charity does not consider it necessary to comply with any voluntary code of practice.

We have received no complaints in relation to fundraising activities. Our terms of employment require staff to behave reasonably at all times; as we do not approach individuals for funds we do not have particularise this to fundraising activities nor do we consider it necessary to design specific procedures to monitor such activities.

10. PREPARATION OF ACCOUNTS ON A GOING CONCERN BASIS

The financial statements have been prepared on a going concern basis. The decision to adopt this basis arises from a comprehensive review of the charity's strategic direction, financial position, and future plans. The Trustees have undertaken a strategic initiative to transition towards closure over the next five years. The CIO will manage the orderly wind-down of operations, ensuring the fulfilment of outstanding commitments, and the responsible distribution of assets in accordance with the charitable objectives. At 31 December 2022 the CIO has a strong balance sheet to support its operation over the next 4-5 years. The CIO holds significant reserves in the form of its total investment portfolio. A forecasting exercise has shown that these reserves would be sufficient to continue current levels of expenditure in the short term at least until the end of 2025 even with a significant fall in portfolio value.

The Chartered Society of Physiotherapy Charitable Trust

REPORT OF THE TRUSTEES (CONTINUED)

Period ended 31 December 2022

Signed on behalf of the Board of Trustees

A handwritten signature in black ink that reads "Jo Jackson". The signature is written in a cursive style with a large, stylized initial "J".

Jo Jackson

Chair of Trustees

Date: 26 March 2024

The Chartered Society of Physiotherapy Charitable Trust

STATEMENT OF TRUSTEES' RESPONSIBILITIES

Period ended 31 December 2022

The Trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the deed for the Chartered Society of Physiotherapy Charitable Trust. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

The Chartered Society of Physiotherapy Charitable Trust

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

Period ended 31 December 2022

I report to the Trustees on my examination of the accounts of the Chartered Society for Physiotherapists Charitable Trust for the period ended 31st December 2022 which are set out on pages 22 to 35.

Respective responsibilities of Trustees and examiner

The Trustees are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the 2011 Act). The Trustees are satisfied that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and have chosen instead to have an independent examination.

I report in respect of my examination of the Trust's accounts as carried out under section 44 (1) (c) of the 2005 Act and section 145 of the 2011 Act. In carrying out my examination I have followed the requirements of the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity has prepared its accounts on an accruals basis your examiner must be a member of a body listed in (the 2011 Act), I can confirm that I am qualified to undertake the examination because I am a registered member of the Institute of Chartered Accountants for England and Wales which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Richard Weaver,
Haysmacintyre LLP,
Institute of Chartered Accountants for England and Wales
10 Queen Street Place
London
EC4R 1AG

Date: 27 March 2024

The Chartered Society of Physiotherapy Charitable Trust

STATEMENT OF FINANCIAL ACTIVITIES

Period ended 31 December 2022

	Note	Unrestricted funds	Restricted funds	Endowment funds	Total funds	Total funds
		2022	2022	2022	2022	2021
		£	£	£	£	£
Income from:						
Donations		13,823	-	-	13,823	2,893
Investments	2	87,659	34,934	-	122,593	111,605
Total		101,482	34,934	-	136,416	114,498
Expenditure on:						
Charitable activities	3					
Research		(164,363)	1,105	(686)	(163,944)	(487,210)
Education		(121,082)	-	-	(121,082)	(91,784)
Innovation		(19,509)	-	-	(19,509)	(16,345)
					-	-
Total		(304,954)	1,105	(686)	(304,535)	(595,339)
Gains / (Losses) on investment assets		(401,648)	(204,113)	(45,834)	(651,595)	594,086
Net (expenditure) / income		(605,120)	(168,074)	(46,520)	(819,714)	113,245
Transfers between funds		-	-	-	-	-
Net movement in funds		(605,120)	(168,074)	(46,520)	(819,714)	113,245
Reconciliation of funds:						
Fund balances brought forward (published)		2,698,665	2,242,493	372,158	5,313,316	5,200,071
Total funds carried forward		2,093,545	2,074,419	325,638	4,493,602	5,313,316

The Chartered Society of Physiotherapy Charitable Trust

BALANCE SHEET

As at 31 December 2022

	Note	Total funds	Total funds
		2022	2021
		£	£
Fixed assets:			
Investments	5	5,204,431	5,866,934
Current assets:			
Bank and cash		141,497	672,609
Debtors	6	113,265	87,535
		<hr/>	<hr/>
		254,762	760,144
Current liabilities:			
Creditors falling due within one year	7	(493,230)	(533,860)
		<hr/>	<hr/>
Net current liabilities		(238,468)	226,284
		<hr/>	<hr/>
Creditors falling due in more than 1 year		(472,361)	(779,902)
		<hr/>	<hr/>
Total assets less liabilities		4,493,602	5,313,316
The funds of the charity:			
	9		
Unrestricted funds		2,093,545	2,698,665
Restricted funds		2,074,419	2,242,493
Endowment funds		325,638	372,158
		<hr/>	<hr/>
Total funds		4,493,602	5,313,316
		<hr/>	<hr/>

The financial statements on pages 22 to 35 were approved on behalf of the Board and authorised for issue on 26 March 2024

Signed on behalf of the Board of Trustees:



Jo Jackson
Chair of Trustee

The Chartered Society of Physiotherapy Charitable Trust

STATEMENT OF FINANCIAL ACTIVITIES

Period ended 31 December 2022

1. Accounting policies

Basis of accounting

The financial statements are prepared under the historical cost convention as modified by the inclusion of investments at market value. In preparing the financial statements the charity follows best practice as laid down in the Statement of Recommended Practice “Accounting and Reporting by Charities”, preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Charities Act 2011.

The Charitable Incorporated Organisation constitutes a public benefit entity as defined by FRS 102.

The CIO has adopted merger accounting as set out in the SORP so prepares its first set of accounts from 21 December 2021 to 31 December 2022. The transactions and prior year numbers have therefore been accounted for as if they have always been the activities of the CIO.

Going Concern

The financial statements have been prepared on a going concern basis. The decision to adopt this basis arises from a comprehensive review of the charity’s strategic direction, financial position, and future plans. The Trustees have undertaken a strategic initiative to transition towards closure over the next five years. The CIO will manage the orderly wind-down of operations, ensuring the fulfilment of outstanding commitments, and the responsible distribution of assets in accordance with the charitable objectives. At 31 December 2022 the CIO has a strong balance sheet to support its operation over the next 4-5 years. The CIO holds significant reserves in the form of its total investment portfolio. A forecasting exercise has shown that these reserves would be sufficient to continue current levels of expenditure in the short term at least until the end of 2025 even with a significant fall in portfolio value.

Donations and other income

Donations and other income are accounted for when the Charity is entitled to receipt of the funds, receipt is probable and the amount can be measured reliably.

Investment income

Investment income is accounted for in the period in which the Charity is entitled to receipt of the funds, receipt is probable and the amount can be measured reliably.

Expenditure

Costs of raising funds are accrued on the basis of the terms of the agreement with the fundraising contractor.

Grants payable are payments made to third parties in the furtherance of the charitable objects of the Trust and are charged in the year when the offer is conveyed to the recipient and any conditions attached to the grant have been met. Grant liabilities are reversed when a recipient confirms that they no longer intend to draw down remaining funds. Grant liabilities are reflected as due within one year or greater than one year based on expected drawdown as set out in grant agreements. Grants offered without condition are reflected when the offer has been agreed by the Trustees and conveyed to the recipient. Amounts due within greater than one year are not discounted because the timing element is not enforceable.

Management & Administration costs comprise the costs incurred by the charity in its day to day operations. This primarily consists of the costs of CSP staff time in undertaking the charity’s grant and financial administration.

Governance costs comprise costs incurred in constitutional matters, governance and support of the charity’s objects.

The Chartered Society of Physiotherapy Charitable Trust

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

Period ended 31 December 2022

Investments

Investments are included at closing bid-price at the balance sheet date. Any gain or loss on revaluation is taken to the Statement of Financial Activities.

Fund accounting

The details of the nature and purpose of each fund are set out in note 9.

Financial instruments

The entity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS102 in full to its financial instruments.

Financial assets and liabilities

Financial assets and financial liabilities are recognised when the entity becomes a party to the contractual provisions of the instrument.

A financial asset or financial liability that is payable or receivable in one year is measured at the undiscounted amount expected to be received or paid net of impairment, unless it is a financing transaction.

2 Investment income

	Unrestricted	Restricted	Endowed	2022
	£	£	£	£
Deposit interest	69	-	-	69
Royalty income	67	-	-	67
Dividend income	87,523	34,934	-	122,457
	<u>87,659</u>	<u>34,934</u>	<u>-</u>	<u>122,593</u>
Prior year	Unrestricted	Restricted	Endowed	2021
	£	£	£	£
Deposit interest	65	18	-	83
Dividend income	79,303	32,219	-	111,522
	<u>79,368</u>	<u>32,237</u>	<u>-</u>	<u>111,605</u>

The Chartered Society of Physiotherapy Charitable Trust

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

Period ended 31 December 2022

3 Expenditure

	Grants	Governance and support	2022
	£	£	£
Research	85,910	78,034	163,944
Education	62,557	58,525	121,082
Innovation	-	19,509	19,509
	<hr/> 148,467	<hr/> 156,068	<hr/> 304,535

	Grants	Governance and support	2021
	£	£	£
Research	419,649	67,561	487,210
Education	41,114	50,670	91,784
Innovation	(545)	16,890	16,345
	<hr/> 460,218	<hr/> 135,121	<hr/> 595,339

Governance and support

	2022	2021
	£	£
Examination fee	6,000	5,160
Other fees payable to the Examination firm	3,600	2,000
Legal and professional	6,576	3,954
Management & Administration	137,697	122,007
Governance costs	<hr/> 2,195	<hr/> 2,000
	156,068	135,121

The Chartered Society of Physiotherapy Charitable Trust

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

Period ended 31 December 2022

Movement in grants

	2022	2021
	£	£
Brought forward	1,182,010	1,430,079
Authorised	153,525	482,144
Cancelled	(5,058)	(6,523)
	<hr/> 1,330,477	<hr/> 1,905,700
Paid	(460,946)	(723,690)
Carried forward	869,531	1,182,010

	2022	2021
	£	£
Grants expended can be analysed as follows:		
to institutions	85,910	419,104
to individuals	62,557	41,114
	<hr/> 148,467	<hr/> 460,218

Grants are made to institutions and individuals in two broad categories: education and research. The beneficiaries of grants awarded are ultimately those who will receive services and treatment from a chartered physiotherapist. Those services may be indirectly or directly provided. These Grants are awarded on the basis that applications are robust, fit for purpose and meet the Trust's aims.

Grants are acknowledged in the Statement of Financial Activities upon approval by the Trustees and notification to beneficiaries. They are divided into amounts due within one year and those due after more than one year, based on the anticipated payment schedule. In the event of grant cancellations, approved cancellations are reflected in the Statement of Financial Activities.

The charity has taken the exemption available under charity law from providing the names of grant recipients and the amounts of such grants during the lifetime of the settlor who donated the funds from which the grants are paid or during the lifetime of any spouse or civil partner of the settlor.

During the year grants totalling £89,324 (2021 - £170,479) were awarded for the Physiotherapy Research Foundation and grants totalling £nil (2021 - £265,773) were awarded to the University of Oxford for the Research Priorities Award.

Education awards of £62,557 were made to 53 individuals (2021 - £41,114 were made to 36)

The Chartered Society of Physiotherapy Charitable Trust

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

Period ended 31 December 2022

4 Employees and Trustees

No staff are employed directly by the Trust. All management and administrative activities are undertaken by CSP and recharged to the Trust.

Two Trustees were reimbursed travel and accommodation expenses of £195 from the Trust (2021 – no Trustees). No Trustee received remuneration from the Trust in 2022 or 2021.

5 Investments

Listed investments: fair value

	2022	2021
	£	£
Market Value at 1 January	5,866,934	5,732,689
Disposals/ transfers	(2,170)	(500,000)
Acquisitions	-	40,159
Net gain / (loss) on disposal	576	(18,421)
Net (loss) / gain on revaluation	(660,909)	612,507
Market Value at 31 December	5,204,431	5,866,934
Of which was cash	504,217	510,326
Of which was listed shares	4,700,214	5,356,608
Historical Cost at 31 December	4,450,614	5,186,026

6 Debtors

	2022	2021
	£	£
Accrued income	49,024	87,535
Other Debtors	64,241	
	113,265	87,535

The Chartered Society of Physiotherapy Charitable Trust

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

Period ended 31 December 2022

7 Creditors

	2022	2021
	£	£
Amounts falling due in less than one year		
Trade creditors	1,923	-
Grants payable	397,171	402,108
Accruals	94,136	7,160
Other creditors	-	124,592
	<hr/> 493,230	<hr/> 533,860
Amounts falling due in more than one year		
Grants payable	472,361	779,902
	<hr/> 472,361	<hr/> 779,902

8 Financial instruments

The carrying amount of the entity's financial instruments at 31 December were:

	2022	2021
	£	£
Financial assets held at fair value	5,345,929	6,539,543
Financial assets held at amortised cost	113,265	87,535
Financial liabilities held at amortised cost	965,591	1,313,762

Financial assets held at fair value comprise fixed asset investments and cash, for which market value is taken as fair value. In the prior year, cash was disclosed under financial assets held at amortised cost, this balance is now disclosed under financial assets held at fair value.

Income, expenses and changes in fair value relating to fixed asset investments are given in the Statement of Financial Activities.

The Chartered Society of Physiotherapy Charitable Trust

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

Period ended 31 December 2022

9 Funds

	At 21 December 2021 £	Income £	Expenditure £	Gains on investment assets £	Inter- fund transfers £	At 31 December 2022 £
Unrestricted funds	2,698,665	101,482	(304,954)	(401,648)	-	2,093,545
Restricted funds						
Nancie Finnie Research Fund	1,998,991	34,934	1,105	(204,113)	-	1,830,917
Chartered Society of Physiotherapy - Regional Physiotherapy Projects	243,502	-	-	-	-	243,502
Total restricted funds	2,242,493	34,934	1,105	(204,113)	-	2,074,419
Endowment funds						
Mary Gibson Fund	372,158	-	(686)	(45,834)	-	325,638
Total funds	5,313,316	136,416	(304,535)	(651,595)	-	4,493,602

The Chartered Society of Physiotherapy Charitable Trust

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

Period ended 31 December 2022

	At 1 January 2021 £	Income £	Expenditure £	Gains on investment assets £	Inter-fund transfers £	At 31 December 2021 £
Unrestricted funds						
General fund	579,921	82,993	(157,409)	373,850	1,819,310	2,698,665
Designated funds						
Academically Accredited Courses Award, formerly JGS Memorial	102,945	-	(37,430)	-	(65,515)	-
Research Foundation	1,450,489	-	(133,131)	-	(1,317,358)	-
Education & Development Placements Award, formerly Joe Jeans	46,361	-	(3,000)	-	(43,361)	-
Conference and Presentation Fund, formerly International Lecture Fund	44,250	-	(684)	-	(43,566)	-
Robert Williams Fund	5,000	-	-	-	(5,000)	-
Masters' Dissemination Award	5,721	-	-	-	(5,721)	-
NIHR Partnership	150,000	-	-	-	(150,000)	-
CSP Research Priorities	150,000	-	(115,773)	-	(34,227)	-
NIHR Partnership Round 3	150,000	-	-	-	(150,000)	-
Total unrestricted funds	2,684,687	82,993	(447,427)	373,850	4,562	2,698,665

The Chartered Society of Physiotherapy Charitable Trust

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

Period ended 31 December 2022

9 Funds (continued)

	At 1 January 2021	Income	Expenditure	Gains on investment assets	Inter- fund transfers	At 31 December 2021
	£	£	£	£	£	£
Restricted funds						
Nancie Finnie Research Fund	1,785,397	32,393	600	180,601	-	1,998,991
Chartered Society of Physiotherapy - Regional Physiotherapy Projects	242,902	-	600	-	-	243,502
Chartered Society of Physiotherapy - CSP research priorities matched funding	150,000	-	(150,000)	-	-	-
PPEF Funding	-	(888)	888	-	-	-
Total restricted funds	2,178,299	31,505	(147,912)	180,601	-	2,242,493
Endowment funds						
Mary Gibson Fund	337,085	-	-	39,635	(4,562)	372,158
Total funds	5,200,071	114,498	(595,339)	594,086	-	5,313,316

Unrestricted funds

Unrestricted funds comprise those funds which the Trustees are free to use in accordance with the charitable objects.

Designated funds

As of 31st December 2022, the Trustees have agreed to release all designated funds with the aim that this will more accurately reflect the CSPCT's financial position and commitments and decrease the complexity of its current financial arrangements, aiding understanding and comprehension. All amounts released have been returned to the General Fund.

Restricted funds

Restricted funds are those funds which must be spent as income on the particular purposes specified by the donor.

Nancie Finnie Research Fund provides research into effective physiotherapy treatments for the relief of children suffering from brain damage or other mental or physical handicap at birth and the dissemination of the results to the public.

The Chartered Society of Physiotherapy Project Funds are restricted funds received from the CSP to fund Regional Physiotherapy Projects and Matched Funded Projects based on CSP Research Priorities. As at 2020 these funds have not been committed to specific projects.

The Chartered Society of Physiotherapy Charitable Trust

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

Period ended 31 December 2022

9. Funds (Continued)

The PPEF Funds are restricted funds received from the Private Physiotherapy Educational Foundation (PPEF) to fund a PRF scheme B application (see section 7.1 of the Annual Report).

Endowment funds

Endowment funds represent those assets, which must be held permanently by the charity, principally investments. Income arising on the endowment fund can be used in accordance with the objects of the charity and is included as unrestricted income.

The Mary Gibson Fund provides an annual award to supplements to amounts available for Physiotherapy Research Foundation.

Any capital gains or losses arising on the investments form part of the fund. Investment management charges and legal advice relating to the fund are charged against the fund.

10 Analysis of net assets between funds

Current period	Unrestricted £	Restricted £	Endowment £	2022 £
Investments	3,428,812	1,449,981	325,638	5,204,431
Current assets	(472,185)	726,947	-	254,762
Current liabilities	(422,125)	(71,105)	-	(493,230)
Non-current liabilities	(440,957)	(31,404)	-	(472,361)
	2,093,545	2,074,419	325,638	4,493,602
Prior year	Unrestricted £	Restricted £	Endowment £	2021 £
Investments	3,837,629	1,657,147	372,158	5,866,934
Current assets	(94,438)	854,582	-	760,144
Current liabilities	(501,354)	(32,506)	-	(533,860)
Non-current liabilities	(543,172)	(236,730)	-	(779,902)
	2,698,665	2,242,493	372,158	5,313,316

The Chartered Society of Physiotherapy Charitable Trust

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

Period ended 31 December 2022

11 Prior year comparative Statement of Financial Activities

	Note	Unrestricted funds 2021 £	Restricted funds 2021 £	Endowment funds 2021 £	Total funds 2021 £
Income from:					
Donations		3,625	(732)	-	2,893
Investments	2	79,368	32,237	-	111,605
Total		82,993	31,505	-	114,498
Expenditure on:					
Charitable activities	3				
Research		(339,298)	(147,912)	-	(487,210)
Education		(91,784)	-	-	(91,784)
Innovation		(16,345)	-	-	(16,345)
Total		(447,427)	(147,912)	-	(595,339)
Gains / (Losses) on investment assets		373,850	180,601	39,635	594,086
Net (expenditure) / income		9,416	64,194	39,635	113,245
Transfers between funds		4,562	-	(4,562)	-
Net movement in funds		13,978	64,194	35,073	113,245
Reconciliation of funds:					
Fund balances brought forward (published)		2,676,251	2,153,626	337,085	5,166,962
PYA		8,436	24,673	-	33,109
Fund balances brought forward (restated)		2,684,687	2,178,299	337,085	5,200,071
Total funds carried forward	7	2,698,665	2,242,493	372,158	5,313,316

The Chartered Society of Physiotherapy Charitable Trust

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

Period ended 31 December 2022

12 Related party transactions

	2022	2021
	£	£
Value of Services provided by the Society to the Charity	126,023	21,185
Owed to the Society at year end	233,563	322,204
Amounts owed to the CSP by the Charity at year end	94,136	473,472