



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

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### 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 Mallows	Chair of Scientific Panel	Appointed June 2024

**Principal address**      The Chartered Society of Physiotherapy Charitable Trust  
  
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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

## REPORT OF THE TRUSTEES

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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 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:

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## REPORT OF THE TRUSTEES

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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*

- a. Final reports provide information on the projects aims, results, conclusions, future research and their dissemination/publication activities.
- b. 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. <a href="https://doi.org/10.1186/s12891-021-04035-9">https://doi.org/10.1186/s12891-021-04035-9</a> 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 KI, 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. Hand Therapy 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.

<b>Academically Accredited Courses Award:</b> 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	Moirra 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 1<sup>st</sup>, 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.

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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 10<sup>th</sup> 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 14<sup>th</sup> October 2024 and this phase of data gathering closed on 11<sup>th</sup> 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 15<sup>th</sup> 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 21<sup>st</sup> October.
- The GCU Project team attended the CSP student conference and PUK 2024 in Manchester 10<sup>th</sup>-12<sup>th</sup> 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 1<sup>st</sup> 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.

# The Chartered Society of Physiotherapy Charitable Trust

## 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 31<sup>st</sup> 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
		£	£	£	£	£
<b>Income from:</b>						
Donations		1,412	-	-	1,412	13,133
Royalty Income		89			89	
Investments	2	73,002	64,937	-	137,939	144,195
<b>Total</b>		74,503	64,937	-	139,440	157,328
<b>Expenditure on:</b>						
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)
<b>Total</b>		(233,290)	(726,176)	-	(959,466)	(1,017,538)
<b>Gains / (Losses) on investment assets</b>	5	90,925	80,880	-	171,805	117,732
<b>Net Income / (expenditure)</b>		(67,862)	(580,359)	-	(648,221)	(742,478)
<b>Transfers between funds</b>	8	576,150	(243,502)	(332,648)	-	-
<b>Net movement in funds</b>		508,288	(823,861)	(332,648)	(648,221)	(742,478)
<b>Funds brought forwards</b>	8	1,271,463	2,147,013	332,648	3,751,124	4,493,602
<b>Funds carried forwards</b>	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 £
<b>Fixed assets:</b>			
Investments	5	4,481,157	4,812,274
<b>Current assets:</b>			
Bank and cash		193,953	347,874
Debtors	6	4,420	12,822
		198,373	360,696
<b>Current liabilities:</b>			
Creditors falling due within one year	7	(1,576,627)	(1,148,762)
<b>Net current liabilities</b>		(1,378,254)	(788,066)
Creditors falling due in more than 1 year	7	-	(273,084)
<b>Total assets less liabilities</b>		3,102,903	3,751,124
<b>The funds of the charity:</b>	8		
Unrestricted funds		1,779,751	1,271,463
Restricted funds		1,323,152	2,147,013
Endowment funds			332,648
<b>Total funds</b>		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

*JM Jackson*

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**

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

  

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

## **3 Expenditure**

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

# The Chartered Society of Physiotherapy Charitable Trust

## NOTES TO THE FINANCIAL STATEMENTS (Continued)

Year ended 31 December 2024

	<b>Grants</b>	<b>Governance and support</b>	<b>2023</b>
<b>Prior period</b>	£	£	£
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>

<b>Governance and support</b>	<b>2024</b>	<b>2023</b>
	£	£
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	<u>3,500</u>	<u>3,625</u>
	<u>170,816</u>	<u>159,715</u>

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

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

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

	<b>2024</b>	<b>2023 (Restated)</b>
	£	£
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 £
<b>Unrestricted funds</b>						
General fund	1,271,463	74,503	(233,290)	90,925	576,150	<b>1,779,751</b>
<b>Restricted funds</b>						
Nancie Finnie Research Fund	1,903,511	64,937	(726,176)	80,880	-	<b>1,323,152</b>
Chartered Society of Physiotherapy - Regional Physiotherapy Projects	243,502	-	-	-	(243,502)	-
Other restricted funds	-	-	-	-	-	-
<b>Total restricted funds</b>	<b>2,147,013</b>	<b>64,937</b>	<b>(726,176)</b>	<b>80,880</b>	<b>(243,502)</b>	<b>1,323,152</b>
<b>Endowment funds</b>						
Mary Gibson Fund	332,648	-	-	-	(332,648)	-
<b>Total funds</b>	<b>3,751,124</b>	<b>139,440</b>	<b>(959,466)</b>	<b>171,805</b>	<b>-</b>	<b>3,102,903</b>

# 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 £
<b>Unrestricted funds</b>						
General fund	2,093,545	116,551	(1,016,099)	75,973	1,493	<b>1,271,463</b>
<b>Restricted funds</b>						
Nancie Finnie Research Fund	1,830,917	40,777	(2,284)	34,101	-	<b>1,903,511</b>
Chartered Society of Physiotherapy - Regional Physiotherapy Projects	243,502	-	-	-	-	<b>243,502</b>
Other restricted funds			1,493		(1,493)	
<b>Total restricted funds</b>	2,074,419	40,777	(791)	34,101	(1,493)	<b>2,174,013</b>
<b>Endowment funds</b>						
Mary Gibson Fund	325,638	-	(648)	7,658	-	<b>332,648</b>
<b>Total funds</b>	<b>4,493,602</b>	<b>157,328</b>	<b>(1,017,538)</b>	<b>117,732</b>	<b>-</b>	<b>3,751,124</b>

#### 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**

<b>Current year</b>	<b>Unrestricted £</b>	<b>Restricted £</b>	<b>Endowment £</b>	<b>2024 £</b>
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>

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

### 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.