



**CSP Charitable Trust**  
Registered Charity No. 279882

**The Chartered Society of Physiotherapy  
Charitable Trust**

**REPORT AND FINANCIAL STATEMENTS**

**31 December 2016**

# The Chartered Society of Physiotherapy Charitable Trust

## REPORT OF THE TRUSTEES

Year ended 31 December 2016

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### Trustees

Mrs S England	Chair of Trustees & CSP Honorary Treasurer	
Mrs J Laidlaw	Vice-Chair of Trustees & CSP Council member	
Mr P Hulse	Vice-Chair of CSP Council	
Dr I Wellwood	Chair of Scientific Panel	
Dr K Beeton	Chair of Educational Awards Panel	
Tracey Burge	Council representative	Appointed June 2016
Teresa Ross	Member CSP Practice and Development Committee	Appointed June 2016
Mrs C McLoughlin	Lay Member	
Mr G Briscoe	Lay Member	

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**Auditors** RSM UK AUDIT LLP  
Statutory Auditor  
Chartered Accountants  
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**Bankers** Lloyds Bank PLC  
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**Investment Managers** Newton Investment Management Ltd  
160 Queen Victoria Street  
London  
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# The Chartered Society of Physiotherapy Charitable Trust

## REPORT OF THE TRUSTEES

Year ended 31 December 2016

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The Trustees of the Chartered Society of Physiotherapy Charitable Trust present their annual report and the audited financial statements for the year ended 31 December 2016:

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 published on 16 July 2014.

### 1. CONSTITUTION AND OBJECTS

The Charitable Trust was created by a Trust deed dated 21 March 1980 which was amended by order of the Charity Commissioners on 13 February 2003 and a deed of variation dated 8 April 2003. The Charitable Trust is a registered charity, number 279882. 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 Trust 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 which reviewing the Trust's aims and objectives and in the planning of its future activities.

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

- Improve accessibility to learning opportunities for all members of the Chartered Society of Physiotherapy (CSP)
- Support the continued development of research capacity
- Support the continued development of a culture of evidence based practice within physiotherapy, as underpinned by the Core Standards of Physiotherapy Practice 2005
- 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
- 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 Trust deed provides for a minimum of seven Trustees. The Trustees of the Charitable Trust comprise of certain designated office holders of the CSP who, by convention, are also members of the CSP as well as two lay Trustees. The Trust deed sets out the terms of office, which are different for each Trustee.

The Trust shares some common Trustees with members of the Council for the CSP. Despite this, the Trust remains a separate legal entity, retains its own control and in the view of the Trustees, consolidated accounts are not required.

The Trustees have delegated the day to day management of the Trust to Karen Middleton, the CSP's CEO.

Trustees are offered training where it is considered that it will enhance the skill set of the Trust Board or where there is specific training needed.

The Scientific Awards Panel, the Educational Awards Panel and the Joe Jeans Scholarship Panel have been created by the Charitable Trust to consider and approve applications for awards, subject to the award activities being within the Trust's objectives, the specific strategies agreed by the Trustees and the annual budgets.

The Trust Board meets three times a year and at these meetings the Trustees consider and agree grant making activities and investment activities, risk management, and operational performance.

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### 4. INVESTMENT AND RESERVES POLICIES

Reserves are maintained at a level that will generate sufficient investment income to fund that portion of the annual grants to applicants not matched by incoming donations and legacies. The Trustees aim to increase the Trust's reserves in order to be able to meet any unexpected increase in the number of applicants meeting the criteria set for financial support.

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.

### 5. RISK MANAGEMENT

The Trustees actively review the major risks, which the charity faces on a regular basis and believe that maintaining our free reserves at the levels stated above will provide sufficient resources in the event of adverse conditions. The Trustees have also examined other operational and business risks, which the Trust faces and confirm that they have established systems to mitigate the significant risks.

### 6. GRANT MAKING POLICIES

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.

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:

#### Education Awards Panel

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

#### Scientific Panel

- Physiotherapy Research Foundation Fund
- Robert Williams Awards Fund

Each year the Trustees make transfers from the general fund to the designated funds following recommendations from each panel as to the level of funds required in the subsequent year.

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](http://www.csp.org.uk)

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

### 7. ACHIEVEMENTS AND PERFORMANCE OF THE TRUST

The Trust 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 the projects they award grants to as paramount to ensuring that this is achieved.

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

#### 7.1 Scientific Panel

For the awards administered through the Scientific Panel, all successful applicants are asked to submit an annual and final report of their work and present their findings at appropriate forums, have their papers published in appropriate journals, and present at the CSP's annual conference, Physiotherapy UK.

# The Chartered Society of Physiotherapy Charitable Trust

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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 control trial are required to apply for International Standard Randomised Controlled Trials Number (ISRCTN) registration.

### New awards

This table summarises the awards made by the Scientific Panel in 2016, which support 2, 3 and 5 of the Trust's objectives, as detailed in Section 2.

Award	Amount	Scheme	Title
PRF/16/A07A	£99,785.00	A	Individual patient data meta-analysis of trials investigating the effectiveness of exercise in patients with knee and hip osteoarthritis.
PRF/16/A21	£47,200.54	A	The patient journey following lumbar spinal fusion surgery (LSFS): a qualitative analysis of the patient rehabilitation experience.
PRF/16/B11	£2,590.00	B	Perspectives of walking aid users, parents and therapists on designing walking aids that encourage children with disabilities to physically active.
PRF/16/B07	£24,965.00	B	The Effect of Joint Mobilisations on Ankle Dorsiflexion and Forefoot Plantar Pressures in People with Diabetic Neuropathy

### 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 2015, which support 2, 3 and 5 of the Trust's objectives detailed in Section 2, is provided below:

# The Chartered Society of Physiotherapy Charitable Trust

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PI/ Ref	Project Title	Publications in Peer Reviewed Journals	Professional Presentation/ Conferences	Impact
PA/13/22 Catherine Minns Lowe	"Walk30X5": the development and feasibility evaluation of a generic walking programme for people with mild to moderate musculoskeletal conditions		CSP Congress 2015 Pedometer poster presentation Poster presentation "A Comparison Of The Accuracy And Reliability Of 5 Software App, Spring Lever And Piezo Electric Pedometers  2014 Oxford Physical Activity Research Network. Presentation of study protocol for discussion	The aims of this research have been successfully achieved. The research team has successfully completed a feasibility and single site pilot randomised clinical trial (ISRCTN78581097) which developed an innovative cadence-based walking programme aiming to enable inactive people with LTMCs to improve their self-management of their condition, and their levels of physical activity.  A grant application (NIHR HTA) has been submitted for a main trial to determine the effectiveness and cost effectiveness of "Walk30X5"
PRF/13/A10 Louise Yoward	Self-management: what are the perceived needs of those with MS			People with progressive multiple sclerosis have diverse needs and disparate views on self-management. It is recommended that support is offered in a variety of ways with differing facilitators and at different venues to ensure that people can select the appropriate support programme for their needs. Self-management support should be additional to, rather than in place of, accessible healthcare.
PRF/14/B05 Linda Davies	What is the optimal exercise package in physiotherapy management for early hip Osteoarthritis? An exploratory study to develop an intervention.		The researcher has presented a poster of the qualitative findings at the Physiotherapy Research Society Conference in March 2016.	Research is clear that exercise is better than no exercise in the management of pain and function in lower limb osteoarthritis (OA). Current opinion on the management of the early stages of the condition hip OA is contrasting, some authors suggest targeting local structures to off load the anterior hip joint is essential; whilst others suggest addressing structures along the entire biomechanical chain is of greater importance. Exercise prescription in early hip OA is not standardised in physiotherapy practice; this lack of homogeneity leads to difficulty

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Year ended 31 December 2016

PI/ Ref	Project Title	Publications in Peer Reviewed Journals	Professional Presentation/ Conferences	Impact
				in the evaluation of specific exercise effect. The Hip Osteoarthritis Optimal Physiotherapy exercise Study (HOOPeS), whilst a feasibility study, sheds light on exercise prescription and has provided some evidence that exercises prescribed that involve achievement of a functional task that is both relevant and meaningful to the patient can achieve improvements in active range of movement in the hip, improvements in objective outcome measures such as 6 minute walk test and 30 sec sit to stand and pain rating scores. The interviews of the nine participants diagnosed with early hip OA explored the participant's needs of exercise therapy and prescription and their support needs in order to perform exercises in early hip OA. Utilising IPA two main master themes became apparent i.e. the need for a diagnosis and physiotherapist was important in the decision to exercise. In order to deliver relevant and evidenced based medicine in this growing patient population, further qualitative research is required to better understand patient needs.
PRF/14/B06 Terry Gorst	The development of somatosensory discrimination tests in the lower limb following stroke	Manuscript in development for publication submission - publication tbc	- Abstract submitted to ACPIN Conference March 2017 - awaiting outcome - Abstract submitted to European Forum for Research in Rehabilitation Conference 2017 - awaiting outcome - Platform/poster presentation to be completed at CSP Conference 2017	This study highlights that functionally oriented, clinically feasible, reliable and valid measures of lower limb somatosensory discrimination can be used in a chronic stroke population. This study also indicates that lower limb somatosensory function is associated with increased falls, reduced gait speed and impaired balance in chronic ambulatory stroke. In doing so, physiotherapists should be aware of the importance of lower limb somatosensory function to optimising functional ability and motor output. Rehabilitative approaches that include lower limb somatosensory discrimination may be indicated.

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PI/ Ref	Project Title	Publications in Peer Reviewed Journals	Professional Presentation/ Conferences	Impact
PRF/13/13 Jacqueline Claydon	A qualitative patient perception study of physiotherapy practice and needs following multiple rib fractures in a Major Trauma Centre	In preparation	7/8 March 2016 Invited speaker: Management of Rib Fracture Fixation, Newcastle UK November 2016 Platform presentation ER-WCPT Liverpool 2016	People perceive the consequences of rib trauma in terms of the impact upon their ability to breathe and complete everyday tasks, rather than the nature of physical injuries per se. In contrast, the medical profession tend to focus on technical aspects of injury management and lose sight of the needs of the individual. Patients can experience physical, functional and emotional effects in response to multiple rib fractures and engage in physical or talking strategies to help them cope with the effects of trauma. Some people become frustrated by feeling their life is on hold whilst waiting for their injuries to heal. This frustration may be compounded by the lack of professional support to facilitate rehabilitation, resulting in a delay to recovery. People with multiple rib fractures describe how their injuries and concurrent pain limit physical and functional activities, resulting in a reduction of independence. The changes in ability to breathe and musculoskeletal function along with a period of relative inactivity over time contributes to a loss of stamina and fitness which can persist beyond healing of rib fractures. Physiotherapy which addresses the direct and indirect consequences of multiple rib fractures may optimise physical function and restore cardiovascular fitness to accelerate recovery and improve quality of life. Getting back to normal after multiple rib fractures involved coming to terms with near-death experiences and accepting functional limitations caused by on-going pain and restrictions breathing.



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### Progress of ongoing research

The annual and interim reports provide updates on how each project is proceeding, whether any problems have been encountered and how they are being dealt with and if they have impacted on the expected completion date. Reports are reviewed by the Trust's Scientific Panel. Reports were received for:

Award Reference	Title	Funding Start Date	Funding End Date	Funding Value
PA/13/18 Michael Hurley	Increasing physical activity of people in residential homes	2014-11-21	2017-11-21	£299,717.00
PRF/11/04 Philippa Coales	A Study to investigate the factors acquisition of work related spinal disorders.	2014-01-01	2016-04-30	£17,842.00
PRF/12/20 Rachel Rapson	Clinical and cost effectiveness of increasing standing time in non-ambulant children with Cerebral Palsy: A pilot study	2014-02-03	2016-02-03	£20,579.00
PRF/14/A13 Doreen McClurg	Identifying key messages for physiotherapists treating female urinary incontinence: a Cochrane Overview of the evidence	2015-06-01	2016-07-31	£51,304.00
OPA/14/03 Anne Forster	Skilful Care Training Package for residents in care homes: cluster randomised controlled feasibility trial.	01.09.2016	31.03.2019	£299,740.55
PRF/14/B08 Carol Keen	An investigation of the current physiotherapy provision in the United Kingdom (UK) for patients with pulmonary hypertension (PH)	07.12.15	07.06.17	£19,548.00
NP/15/03 Dawn Pickering	Beyond Physiotherapy: Voices of children and young people with cerebral palsy and their carers about 'Participation' in recreational activities (VOCAL)	01.09.16	31.08.19	£23,390.00
PRF/15/A19 Diane Liddle	An exploration of the history, presenting symptoms, treatment and long-term outcomes of a cohort of pregnant women experiencing LBP	01.09.16	31.08.18	£49,047.20
PRF/15/A25 Robert Stenner	What matters most to clients in physiotherapy consultations? A qualitative study	01.06.16	30.09.18	£49,965.00
PRF/15/B01 Alison Barclay	The effect of cycling using active-passive trainers on cardiovascular fitness, spasticity, function and quality of life in people with MS	01.07.16	30.06.17	£18,390.00

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Award Reference	Title	Funding Start Date	Funding End Date	Funding Value
PRF/14/B05 Linda Davies	What is the optimal exercise package in physiotherapy management for early hip Osteoarthritis? An exploratory study to develop an intervention.	2015-06-01	2016-05-31	£20,419.00
PRF/14/B06 Terry Gorst	The development of somatosensory discrimination tests in the lower limb following stroke	2015-06-15	2016-06-14	£20,514.00
PRF/13/13 Jacqueline Claydon	A qualitative patient perception study of physiotherapy practice and needs following multiple rib fractures in a Major Trauma Centre	2014-07-01	2016-02-21	£20,598.00

### Post project output reports

The use of the research web portal, Researchfish, has meant receipt of additional reports, which provide details of outputs following the completion of research projects.

Output reports were received for the project listed below:

Ref	Title
PEP 2010 Walsh	Exercise and self-management for people with chronic knee, hip or lower back pain. A study of clinical and cost-effectiveness.
McClurg PRF/09/01	SUPER - SURgery and Physiotherapy for prolapsE to avoid Recurrence: a feasibility study.
PRF10/17 Ms H J Gunn	An investigation of the risk factors associated with falls in people with Multiple Sclerosis.
PRF/12/28 Mrs R Thomas	An exploration of strategies to enhance physical activity in people with Rheumatoid Arthritis (RA)
PRF/13/04 King	Exploring re-conceptualisation of pain neurophysiology education for back pain: a qualitative study.

## 7.2 Match Funding Awards

### Matched funding awards

The CSPCT has negotiated matched funding awards, with physiotherapists as the 'Principal Investigator', with three partner charities whose purposes and priorities align with those of CSPCT. All three awards are administered by the partner charities with CSPCT's Scientific Panel also annually reviewing project progress in line with its PRF awards.

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### ***Award with Arthritis Research UK (ARUK)***

Improving the quality of health and care services, particularly in primary care for people with musculoskeletal conditions to enhance their quality of life, is a joint priority of ARUK and CSPCT. The particular focus of this initiative covered four strategic themes incorporating health and care service improvement, health promotion/prevention, health economic evaluation, and health data intelligence and linkage.

Following the call for applications in December 2015 and peer review process, three physiotherapy focussed projects lead by CSP members as Principal Investigators have been awarded funding from CSPCT and ARUK.

### ***MS Society***

The MS Society has a long history of supporting physiotherapy research through its Research programme and MS research priorities align with those of the Chartered Society of Physiotherapy, which the CSPCT uses to inform its activity. The MS Society and CSPCT have collaborated to co-fund one or more high quality research project grant applications. In order to provide relevant research to improve the quality of life of people with MS who receive physiotherapy interventions and services. This matched funding award will give physiotherapists an opportunity to demonstrate their unique contribution to the management of people with MS through the improvement and maintenance of functional abilities and long-term symptoms and to explore in greater depth the impact of both clinical interventions and service delivery models

To facilitate researcher collaboration, networking opportunities and the submission of high quality applications, a workshop was hosted by the two charities in October, a week after the call opened. Decisions following a peer review process expected to be made by August 2017.

### ***Action Medical Research***

The CSPCT and Action Medical Research for children (AMR) have developed an annual jointly funded award for research in the area of paediatric non acquired brain and / or paediatric cerebral palsy.

Annual reports were received for the ongoing projects below and reviewed by the Trust's Scientific Panel:

<b>Award Reference</b>	<b>Title</b>	<b>Funding Start Date</b>	<b>Funding End Date</b>	<b>Funding Value, (total CSPCT &amp; AMR)</b>
GN2340 Jennifer Ryan	An evaluation of the feasibility, acceptability and efficacy of resistance training in adolescents with cerebral palsy	2015-08-02	2018-08-02	£250,447.00
GN2445 Helen Dawes	Brain plasticity and motor skill competence development in young people with developmental coordination disorder	2016	2019	£191,950

A call for applications was made in November 2016 and a peer review process is underway, with funding decisions due to be made by the summer of 2017.

### **7.3 Educational Awards Panel (EAP)**

In 2016 the following EAP awards were made over two funding rounds (Spring/Autumn) to the value of £80,677:

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### Education Awards: Online applications

Award	Purpose of Award	No. Awarded
<b>Academically Accredited Courses Award</b>	Funding to help qualified, 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	55
<b>Conference &amp; Presentation Award</b>	Funding for qualified, associate or student members normally residing in the UK, who wish to contribute to a national conference or meeting relevant to, but outside physiotherapy; fund qualified, associate or student members wishing to contribute to an overseas physiotherapy-specific/relevant or interdisciplinary international conference/meeting; fund those contributing to a physiotherapy or interdisciplinary international conference in the UK	10
<b>Education and Development Placements Award</b>	Funding to assist CSP qualified, 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	12
<b>Masters Dissemination Award</b>	A fund set up to fund members undertaking post-registration Masters research projects to disseminate their findings; develop the evidence base in areas identified in the recent CSP project as research priorities for physiotherapy; and to maximise the impact of research undertaken at Masters level	0

The CSP's ePortfolio system was utilised as method for submitting funding applications throughout 2016. Members were able to submit applications to the Academically Accredited Courses, Conference and Presentations and Education & Development Placements schemes, which were then assessed by the Educational Awards Panel.

The contract for the 2016 supplier for CSP's e-portfolio system ends in January 2017 with a new provider and system to be in place for the Spring 2017 round of awards. All applications recorded on the previous system have been electronically exported and archived.

### Education Awards: New Initiatives

The Masters Dissemination Award scheme was not held in 2016. The Panel, in conjunction with the CSP Awards Lead Officer, have been reviewing why uptake of this award has not been successful (there were no applicants in 2015) and possible options for its replacement.

The Panel has explored options to extend the range of awards offered. The Panel are continuing to pursue the possibility of introducing an award to support the dissemination of innovation in physiotherapy practice. Potential new schemes will continue to be discussed and clarified in 2017

# The Chartered Society of Physiotherapy Charitable Trust

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### 7.4 CSPCT funded projects

#### 7.4.1 e-Learning strategy project

As part of its commitment to improving the quality of care that the professions delivers to patients and population groups, and strengthening members' engagement with, and use of, the profession's developing evidence base the eLearning Project aims to enhance the range of learning and development opportunities available to CSP members through improving member access learning and development opportunities.

The 13-month project was successfully completed in August 2014. The pilot activity far exceeded its original brief in terms of generating a set of reusable resources designed to have maximum impact on the quality of patient care. Evaluation of the longer-term success of these resources continued until the end of 2016.

The project aims were to develop a short-medium term implementation plan, identifying key areas for development and through its pilot activity produce a set of reusable resources designed to have maximum impact on the quality of patient care. Each of these e-learning activities encourages members to review, challenge and change their own practice. 2015 saw the completion of our final resource aimed at supporting one of our disadvantaged groups, Physiotherapy support works to make the case for their continuing professional development, while also providing them with the toolkit to make the most of their learning from opportunities available to them.

The success of the project can be seen permeating throughout the profession. As a direct result of the project, CSP delivered two separate series of virtual seminars throughout 2016 on a range of topics to inspire innovation within the profession, and to grow the profession's evidence base particularly demonstrating the impact of their practice-demonstrating the value and impact of their practice for services and service users (patient benefit). Both series were well evaluated and as a result a further series is scheduled throughout 2017 that focuses on practice-based learning.

The project has now been formally closed, however it has reshaped CSP's approach to learning: The scoping undertaken, as well as the pilot activity have directly contributed to the evolution of the CSP's online portfolio and also the investment in a newly released resource - 'CSP learning zone'. These two online spaces allow members to reflect on their own development, and engage with activities designed to enhance and challenge their practise.

#### 7.4.2 Physiotherapy Works (PW) programme

An extension of the PW Programme to the end of June 2017, with a subsequent six-month wind-down period, was approved in September 2016. No additional Charitable Trust funding was required for this extension.

The Physiotherapy Works Programme is divided into two main strands and a summary of 2016 work in each strand follows.

##### **Evidence & Tools strand**

##### **Workforce Data Model [www.csp.org.uk/workforcedata](http://www.csp.org.uk/workforcedata)**

The Workforce Data Model was used in discussion with influential bodies such as Health Education England. The data supporting the model has been updated (part of annual update plans). A support contract was signed and will continue into 2017 for further developments of the model, including new scenarios and to reflect the new structures in NHS England.

##### **Falls Prevention Economic Model <http://www.csp.org.uk/costoffalls>**

In November, following user testing, the model was externally reviewed by a Health Economist. Significant changes and updates were then incorporated. The model now references recent research and includes the latest available data. A new return on investment is shown of £4 saving for every £1 invested in Physiotherapy. The revised model launched in August 2016.

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### ***Physiotherapy Cost Calculator [www.csp.org.uk/costcalculator](http://www.csp.org.uk/costcalculator)***

A Physio Cost Calculator was launched in March 2016, demonstrating the cost savings possible through physiotherapists being first point of contact in GP surgeries. Following workshops and meetings with the BMA, the Cost Calculator was shared and promoted through BMA membership.

### ***Chronic Obstructive Pulmonary Disorder Project***

A systematic review produced for CSP by Imperial College London (ICL) was published in Chest in June. A paper on Clinical Research Practice Data in hip fracture rehabilitation has been submitted for publication. Data from both pieces of research has been used in the CSP's COPD Pulmonary Rehab model. The model shows the possible benefits of pulmonary rehab on exacerbation rates for COPD patients. The model has been externally validated and is in final amends, due for release in April 2017.

### ***Hip Fracture Rehabilitation Project***

The Hip Fracture Rehabilitation project had two meetings of their Steering Group and an Expert Panel was set up for the Best Practice Guidance work due to start in October. A final draft of the systematic review is awaiting amends from ICL. The planned service evaluation work could not be progressed due to lack of access to data through the services selected. Instead, ICL produced an analysis of National Hip Fracture Database with emphasis on mobility (draft report is awaiting review by the Steering Group). The Best Practice Guidance is being postponed in light of lack of evidence to inform recommendations on physiotherapy practice and to allow the inclusion of pending updates, including from NICE.

### ***Participation & Leadership strand***

**Research & Consultation:** To complement the survey on leadership carried out at the end of 2015, a number of workshops were held with members to seek views on leadership (the gaps, barriers and views on priority activities for PW programme in this area). A literature was commissioned with the University of Herts, and the resulting report on leadership and physiotherapy was published on the CSP website (<http://www.csp.org.uk/documents/current-thinking-leadership-physiotherapy-practice-report>)

**CSP Resources Project:** A project to review, update and collate CSP Resources on leadership, combined with a review of external resources to add signposting to the webpages for leadership. The leadership resources webpages ([www.csp.org.uk/leadership](http://www.csp.org.uk/leadership)) went live in May 2016. The process of bringing these resources into the VLE began at the end of 2016.

**Case Studies Project:** A project to create and populate an online database of quality assured case studies, that demonstrate success in all areas of physiotherapy practice. The case study database has been created to offer members the opportunity to share their success and for CSP's use in its influencing work. Following testing, the online database was completed and released in September 2016. The case study database was promoted through CSP networks. The database holds 12 completed case studies, with a further 14 case studies currently under review. The Case Studies webpages had over 2000 unique visitors in the first three months of being released. In 2017, we are moving to wider promotion and encouragement of case study submissions.

### ***Mentoring Scheme***

Following approval of the project brief by the programme executive, a project team was established in June. The project team reviewed needs for the mentoring scheme and options for progressing this. A contract has been signed with a mentoring platform and their platform has been tailored to fit CSP's needs. The platform includes guidance materials and promotional tools to encourage both mentors and mentees to sign-up. A call out to selected groups of members has gone to encourage mentors to sign up to the platform.

### ***Business Skills Simulation***

Aim of the project is to enable members to increase their business acumen through a business skills simulation. The BSS was piloted with three groups. An evaluation and recommendations paper following the three pilots was approved by the Executive at the end of 2016. The approved approach is for further development of the game to be progressed and the game to be offered out to members through networks and through HEIs.

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### ***Leadership Development Programme***

Aim of the project was to develop and run a programme to develop leadership for CSP members. The project brief was approved in June and a project team set up to take the work forward. A tender process ran in July-August to find a delivery partner to work with; the contract was awarded to Connect Oxford.

From September to December, the project team worked on recruitment of participants, and developed the programme plans, evaluations and materials. In October, Facilitators were recruited for the action learning sets that will run through the 12 month programme. A development day was held with these facilitators and a second date planned for early 2017.

Following a competitive application process, two cohorts started at the beginning of 2017. Participants on the programme are community-based physiotherapists at band 6 or equivalent in private practice. The 12-month programme will include 4 days' workshops, 6 facilitated action learning set meetings, a work based project, support materials and forums (using the Virtual Learning Environment) networking events and an end event.

### **7.4.3 Safe and effective staffing levels in UK physiotherapy project**

The safety and effectiveness of services is a systemic issue influenced by far more than workforce numbers alone. Whilst staffing levels have of late gained political attention and been heavily debated, they are not a single guarantee of quality, compassionate care. The evidence linking changes in staffing to outcomes for patients is understandably lacking as health and social care delivery is complex and multi-faceted.

The CSP safe and effective services project has progressed significantly in 2016. The purpose of the project is to develop a tool that provides a repeatable, critical thinking approach to explore the safety and effectiveness of services and staffing at a local level. The outputs of using the tool are a repeatable local dataset, dash board and user developed action plan. The tool will not generate specific staffing level or numerical value recommendations. The intention is for the tool to produce outputs that enable members to recognise key factors influencing care and that encourage a focus on patient outcomes and experience, rather than inputs and tasks.

During 2016, the detailed tool content was developed to underpin the conceptual framework developed in 2015. The draft content was debated and refined with input from the project steering group. The feedback from the steering group was positive and the project's potential value, as a detailed support resource for leaders and managers as well as a learning and development resource for the broader membership, was clearly recognised. Additional engagement with a commissioner and CSP colleagues further supported content refinement. Early awareness raising and internal preparations for the launch also progressed through an education session to a core CSP department in the autumn.

A key activity in the Winter of 2016 involved identifying a suitable external technical provider to build the tool in an on line format. We are now very actively progressing contract preparations after resolving some alignment issues relating to the technical requirements of this project and the CSP programme to upgrade the core website. Learning from the processes surrounding this project have also been captured as the project progresses towards final delivery.

### **7.4.4 Open Access Awards**

The proposed process for managing applications to an Open Access Physiotherapy Journal Award was reviewed and a revised process for managing applications was developed:

- The Charitable Trust makes available an annual fund to cover the cost of four publications in which the first author is a CSP member
- Elsevier to arrange for a discount on the Article Processing Charge to be made available to CSP members – this would mean more members could potentially benefit from the Open Access fund

# The Chartered Society of Physiotherapy Charitable Trust

## REPORT OF THE TRUSTEES

Year ended 31 December 2016

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- *Physiotherapy* Editor and the Editorial team highlight high impact (HI) content as it moves through peer review and alert Sarah to any HI articles from UK authors at point of acceptance
- Elsevier contacts appointed CSP contact to find out whether the UK author is on the CSP database and therefore eligible to access the fund
- If the author is eligible, Elsevier (or the journal editorial office) then contacts the author to tell them about the fund and ask whether they would wish to utilise the fund to publish Open Access
- If author accepts then Elsevier send them the relevant information for copyright transfer and payment of the OA fee etc.

The Award is being advertised between December 2016 and January 2017 in the first instance.

The following CSP advertising channels have been used:

- Physiotherapy News email bulletin – December 2016
- iCSP networks – December 2016
- Frontline – January 2017

### 7.4.5 James Lind Alliance Physiotherapy Priority Setting Partnership

The James Lind Alliance Physiotherapy Priority Setting Partnership aims to integrate high quality person centred research into physiotherapy practice. The research priorities identified will strategically direct, influence and maximise opportunities to develop, disseminate and implement the physiotherapy evidence based. The project scope is broad covering practice, service delivery, workforce development and policy relevant to UK physiotherapy which will optimise patient care.

The project is being delivered through a Priority Setting Partnership (PSP) with the James Lind Alliance – a non-profit making initiative established to bring patients, carers and clinicians together in PSPs to identify and prioritise the top 10 uncertainties or ‘unanswered questions’ about healthcare in specific areas. The project is following James Lind Alliance methodologies. CSPCT is providing part funding for this substantial project, covering the costs of the James Lind Alliance expertise and partnership and also the costs of contracting a qualitative researcher to undertake some of the data analysis.

The project was approved for funding in summer 2016 and activity for the second half of 2016 has focused on establishing project infrastructure including recruitment, detailed methodology development and project planning. Specific tasks and achievements have included setting up a steering group, development of research priority themes (see below), developing stakeholder links, including an initial awareness stakeholder workshop (on 24th January 2017), communications planning and initiating the recruitment of a qualitative researcher.

Physiotherapy Priority Setting Partnership themes:

1. Promoting patient and public partnerships.
2. Developing and sharing models of good practice for reducing the burden on secondary care.
3. Putting physiotherapy at the heart of improving the health of the population.
4. Supporting innovative, effective and sustainable healthcare.
5. Promoting good practice in primary care for people with multiple morbidities.

Cross cutting themes will be considered within every theme. These are:

- Implementation planning.
- Demonstration of impact, outcome and value (including health informatics).



# The Chartered Society of Physiotherapy Charitable Trust

## REPORT OF THE TRUSTEES

Year ended 31 December 2016

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### **7.4.6 Implementation of research findings: a case study with Yorkshire and Humber Collaboration for Leadership in Applied Health Research and Care**

The project was approved for funding in June 2016. The project is piloting implementation of a clinical guidelines resource called INSPIRE. This work is being undertaken by the Chartered Society of Physiotherapy in partnership with the Yorkshire and Humber Collaboration for Leadership in Applied Health Research and Care (YH CLAHRC) and a local NHS provider, Doncaster and Bassetlaw NHS Foundation Trust (the Trust). Key objectives of the project focus on improving understanding of research/guideline implementation in practice and the role a professional body, may have in relation to implementation.

Activity and achievements as of December 2016 include establishing project working arrangements, methodologies and contracts with YH CLAHRC and the Trust, outreach to stakeholders, identifying a guideline element to focus on and developing and undertaking two workshops.

Planned outputs and outcomes are the following:

#### **Outputs**

- best practice examples of how the recommendations were implemented
- resources to support implementation of guidelines
- CSP report on success of project overall

#### **Outcomes**

- increased understanding of the process of guideline implementation
- improved local service delivery in line with evidence-based practice
- increased understanding of guideline implementation within the wider membership

### **7.9 Financial Results**

The financial statements show a net increase in retained funds of £304,787 (2015: increase of £151,251).

Charitable expenditure included grants authorised of £80,000 for Education Awards covering post registration study and £301,569 to support physiotherapy research. In addition other grants, of £495,000 for innovation projects, were awarded by the Trustees.

## **8. IMPROVEMENTS AND FUTURE DEVELOPMENTS**

### **8.1 Strategic Funding Opportunities**

The Trust is keen to increase its portfolio of match funded awards through identifying appropriate organisation with which to create such awards. Approached will include the Multiple Sclerosis Society and the Private Physiotherapy Education Foundation. To date the Trust has been successful in securing matched funding for research with ARUK, MS Society and the AMR, and is looking to build on this success in 2017.

After review of the 2016 scheme A and B awards the amount available for these awards will remain the same for 2017.

In 2017 the CSPCT are aiming to bid for approximately £2,000 from the Queen's Patrons Fund to develop a lecture on "Successful aging as exemplified by the Queen" which would be recorded and disseminated widely.

### **8.2 Research Quality and Impact**

After successful workshops were carried for two match funding awards The Trust will be seeking to develop further workshops to increase and improve quality applications for Scheme A awards and for the Novice Paediatric Award.

# The Chartered Society of Physiotherapy Charitable Trust

## REPORT OF THE TRUSTEES

Year ended 31 December 2016

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9. **DISCLOSURE OF INFORMATION TO AUDITORS**

The Trustees, who were in office on the date of approval of these financial statements have confirmed, as far as they are aware, that there is no relevant audit information of which the auditors are unaware. Each of the Trustees has confirmed that they have taken all the steps that they ought to have taken as Trustees in order to make themselves aware of any relevant audit information and to establish that it has been communicated to the auditors.



Signed on behalf of the Board of Trustees

**Sue England**

Chairperson

London

Date: 14 March 2017

# The Chartered Society of Physiotherapy Charitable Trust

## STATEMENT OF TRUSTEES' RESPONSIBILITIES

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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 judgments 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
- 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.

# INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE CHARTERED SOCIETY OF PHYSIOTHERAPY CHARITABLE TRUST

## Opinion on financial statements

We have audited the financial statements of the Chartered Society of Physiotherapy Charitable Trust for the year ended 31 December 2016 on pages 21 to 29. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- Give a true and fair view of the state of the charity's affairs as at 31 December 2016 and of its incoming resources and application of resources for the year then ended
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice
- Have been prepared in accordance with the requirements of the Charities Act 2011.

## Emphasis of matter – early adoption of the Charities SORP (FRS102)

In forming our opinion, which is not modified, we have considered the disclosure in Note 1 concerning the charity's early adoption of the Charities SORP (FRS102) issued in July 2014, rather than applying the Charities 2005 SORP, which has been withdrawn but is still referred to in the extant Charities (Accounts and Reports) Regulations 2008. This departure has been necessary for the financial statements to show a true and fair view in accordance with United Kingdom Generally Accepted Accounting Practice effective for accounting periods beginning on or after 1 January 2015.

## Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at <http://www.frc.org.uk/auditscopeukprivate>

## Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- The information given in the Report of the Trustees is not consistent with the financial statements
- The charity has not kept sufficient accounting records
- The charity financial statements are not in agreement with the accounting records and returns
- We have not received all the information and explanations we require for our audit.

## Respective responsibilities of Trustees and auditor

As explained more fully in the Statement of Trustees' responsibilities set out on page 19 the Trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

We have been appointed as auditors under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

This report is made solely to the charity's Trustees as a body, in accordance with the Charities Act 2011. Our audit work has been undertaken so that we might state to the charity's Trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for our audit work, for this report, or for the opinions we have formed.

RSM UK Audit LLP

RSM UK AUDIT LLP

Statutory Auditor / Chartered Accountants

The Pinnacle / 170 Midsummer Boulevard

Milton Keynes / MK9 1BP

RSM UK AUDIT LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

15 May 2017

# The Chartered Society of Physiotherapy Charitable Trust

## STATEMENT OF FINANCIAL ACTIVITIES

For the year ended 31 December 2016

	Note	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds	Total Funds
		2016 £	2016 £	2016 £	2016 £	2015 £
<b>INCOME FROM:</b>						
Donations - Chartered Society of Physiotherapy		401,943	400,000	-	801,943	880,000
- Other		1,001	1,108	-	2,109	759
Investments	2	111,590	37,178	4,563	153,331	169,795
<b>TOTAL INCOME</b>		<b>514,534</b>	<b>438,286</b>	<b>4,563</b>	<b>957,383</b>	<b>1,050,554</b>
<b>EXPENDITURE ON:</b>						
Raising funds	3	-	8,735	-	8,735	15,008
Charitable Activities	4					
Research		223,677	121,629	-	345,306	555,891
Education		104,298	-	-	104,298	79,090
Innovation		99,859	400,000	-	499,859	289,687
<b>TOTAL EXPENDITURE</b>		<b>427,834</b>	<b>530,364</b>	<b>-</b>	<b>958,198</b>	<b>939,676</b>
Realised gains on investment assets		-	79,299	-	79,299	8,096
Unrealised gains/(losses) on investment assets		296,761	(93,723)	23,265	226,303	32,277
<b>NET INCOME/(EXPENDITURE)</b>		<b>383,461</b>	<b>(106,502)</b>	<b>27,828</b>	<b>304,787</b>	<b>151,251</b>
Fund balances brought forward		2,846,463	1,513,873	224,281	4,584,617	4,433,366
<b>FUND BALANCES CARRIED FORWARD</b>	9	<b>3,229,924</b>	<b>1,407,371</b>	<b>252,109</b>	<b>4,889,404</b>	<b>4,584,617</b>

The statement of financial activities includes all gains and losses recognised in the year. All activities are continuing in the current and previous financial years.

# The Chartered Society of Physiotherapy Charitable Trust

## BALANCE SHEET

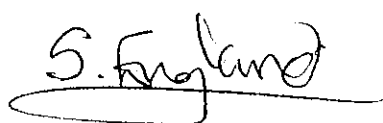
31 December 2016

Registered charity no. 279882

	Note	Unrestricted Funds 2016 £	Restricted Funds 2016 £	Endowment Funds 2016 £	Total Funds 2016 £	Total Funds 2015 £
INVESTMENTS	5	3,973,500	1,607,115	247,546	5,828,161	5,530,229
CURRENT ASSETS						
Bank and cash		713,076	1,666,022	4,563	2,383,661	2,099,162
Debtors	6	54,212	-	-	54,212	229,567
		<u>767,288</u>	<u>1,666,022</u>	<u>4,563</u>	<u>2,437,873</u>	<u>2,328,729</u>
CURRENT LIABILITIES						
Creditors: falling due within 1 year	7	1,510,865	1,865,765	-	3,376,630	3,274,341
NET CURRENT (LIABILITIES)/ ASSETS		<u>(743,576)</u>	<u>(199,744)</u>	<u>4,563</u>	<u>(938,757)</u>	<u>(945,612)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>3,229,924</u>	<u>1,407,371</u>	<u>252,109</u>	<u>4,889,404</u>	<u>4,584,617</u>
REPRESENTED BY:						
FUNDS	9					
Unrestricted funds		3,229,924	-	-	3,229,924	2,846,463
Restricted Funds		-	1,407,371	-	1,407,371	1,513,873
Endowment funds		-	-	252,109	252,109	224,281
TOTAL FUNDS		<u>3,229,924</u>	<u>1,407,371</u>	<u>252,109</u>	<u>4,889,404</u>	<u>4,584,617</u>

The financial statements on pages 21 to 29 were approved on behalf of the Board and authorised for issue on 14 March 2017.

On behalf of the Board of Trustees



Sue England  
Chairperson

# The Chartered Society of Physiotherapy Charitable Trust

## STATEMENT OF CASH FLOWS

For the year ended 31 December 2016

	2016		2015	
	£'000	£'000	£'000	£'000
<b>OPERATING ACTIVITIES</b>				
Cash used in operations	(145,411)		(41,994)	
decrease/(increase) in debtors	175,355		(229,567)	
Increase in creditors	102,289		149,050	
<b>NET CASH FROM/(USED IN) OPERATING ACTIVITIES</b>		132,233		(122,511)
<b>INVESTING ACTIVITIES</b>				
Interest received	3,161		6,537	
Dividends received	150,170		163,258	
Payments to acquire investments	(2,042,960)		(84,598)	
Proceeds from sale of investments	2,041,895		81,593	
		152,266		166,790
<b>Increase/(Decrease) in cash</b>		<u>284,499</u>		<u>44,279</u>
<b>RECONCILIATION OF NET CASH FLOW TO MOVEMENT IN NET CASH</b>				
At 1 January		2,099,162		2,054,883
Net increase in cash		284,499		44,279
At 31 December		<u>2,383,661</u>		<u>2,099,162</u>
<b>CASH USED IN OPERATIONS</b>				
Net incoming resources		304,787		151,251
Investment income		(153,331)		(169,795)
Realised gains on investment assets		(79,299)		(8,096)
Unrealised gains on investment assets		(226,303)		(32,277)
Investment management fees		8,735		16,923
<b>Cash used in operations</b>		<u>(145,411)</u>		<u>(41,994)</u>

# The Chartered Society of Physiotherapy Charitable Trust

## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2016

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### 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) issued on 16 July 2014 and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following Accounting and Reporting by Charities preparing these accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005, which has since been withdrawn.

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

The Trustees confirm that, at the time of approving the financial statements, there is a reasonable expectation that the Fund has adequate resources to continue in operational existence for the foreseeable future. In arriving at this conclusion the Trustees have taken account of current and anticipated financial performance in the current economic conditions and its reserves position. For this reason, the going concern basis continues to be adopted in the preparation of the Fund's financial statements.

#### **DONATIONS, LEGACIES AND OTHER INCOME**

Donations, legacies and other income are accounted for when the Trust is notified and the receipt is probable.

#### **INVESTMENT INCOME**

Investment income is accounted for in the period in which the Trust is entitled to receipt.

#### **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. Grants offered subject to conditions which have not been met at the year-end are accrued.

Governance and support 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.

#### **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.



# The Chartered Society of Physiotherapy Charitable Trust

## NOTES TO THE FINANCIAL STATEMENTS

31 December 2016

2 INVESTMENT INCOME	2016	2015
	£	£
Deposit interest	3,161	6,537
Dividend Income	150,170	163,258
	<u>153,331</u>	<u>169,795</u>
3 RAISING FUNDS	2016	2015
	£	£
Fundraising and publicity	-	1,104
Investment management fees	8,735	13,904
	<u>8,735</u>	<u>15,008</u>
4 EXPENDITURE ON CHARITABLE ACTIVITIES		
GRANTS	2016	2015
	£	£
Authorised in the year	904,471	966,351
Cancelled in the year	<u>(27,902)</u>	<u>(51,993)</u>
	876,569	914,358
Paid in the year	(811,255)	(764,724)
Commitments as at 1 January	3,266,146	3,116,513
	<u>3,331,460</u>	<u>3,266,146</u>
Commitments as at 31 December		
TOTAL GRANTS	2016	2015
	£	£
Research	301,569	549,705
Education	80,000	75,653
Innovation	495,000	289,000
	<u>876,569</u>	<u>914,358</u>

During the year grants totalling £179,941 (2015: £201,698) were awarded to the Physiotherapy Research Foundation.

Education awards of £80,000 were made to 77 individuals (2015: £75,653 to 69 individuals).

# The Chartered Society of Physiotherapy Charitable Trust

## NOTES TO THE FINANCIAL STATEMENTS

31 December 2016

### 4 EXPENDITURE ON CHARITABLE ACTIVITIES (continued)

GOVERNANCE AND SUPPORT COSTS	2016	2015
	£	£
Audit fee	3,690	4,506
Legal & professional fees	66,943	1,404
Other expenses	2,261	4,400
	<u>72,894</u>	<u>10,310</u>

GOVERNANCE AND SUPPORT COSTS	2016	2015
	£	£
Research	43,737	6,186
Education	24,298	3,437
Innovation	4,859	687
	<u>72,894</u>	<u>10,310</u>

These costs were allocated to the above activities on the basis of direct staff time spent on them.

EXPENDITURE ON CHARITABLE ACTIVITIES (GRANTS, GOVERNANCE AND SUPPORT COSTS)	2016	2015
	£	£
Research	345,306	555,891
Education	104,298	79,090
Innovation	499,859	289,687
	<u>949,463</u>	<u>924,668</u>

Trustees received travel expenses of £796 from the charity (2015: £1,343). The Chartered Society of Physiotherapy makes no charge for the time its staff spend on the Trust's activities.

### 5 INVESTMENTS

	2016	2015
	£	£
Listed investments: Fair value		
At 1 January 2016	5,530,229	5,503,774
Disposals at book value	(1,962,596)	(73,497)
Acquisitions at cost	2,042,960	84,598
Net gain on revaluation	226,303	32,277
Investment management fees & other changes	(8,735)	(16,923)
At 31 December 2016	<u>5,828,161</u>	<u>5,530,229</u>

# The Chartered Society of Physiotherapy Charitable Trust

## NOTES TO THE FINANCIAL STATEMENTS

31 December 2016

### 5 INVESTMENTS (continued)

	2016	2015
	£	£
Analysis of listed investments:		
Unit Trusts	5,828,161	5,501,901
Cash	-	28,328
	<u>5,828,161</u>	<u>5,530,229</u>

The investments are managed by Newton Investment Management Ltd. The investments managed by Quilter Cheviot Ltd were transferred to Newton Investment Management Ltd in the year.

### 6 DEBTORS

	2016	2015
	£	£
Other Debtors	<u>54,212</u>	<u>229,567</u>

### 7 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016	2015
	£	£
Grants payable (note 4)	3,331,460	3,266,146
Accruals	3,692	8,195
Other Creditors	41,478	-
	<u>3,376,630</u>	<u>3,274,341</u>

### 8 FINANCIAL INSTRUMENTS

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

	2016	2015
	£	£
Financial Assets		
Debt instruments measured at amortised cost	<u>2,396,395</u>	<u>2,328,729</u>
Total	<u>2,396,395</u>	<u>2,328,729</u>
Financial Liabilities		
Financial liabilities measured at amortised cost	<u>3,335,152</u>	<u>3,274,341</u>
Total	<u>3,335,152</u>	<u>3,274,341</u>

# The Chartered Society of Physiotherapy Charitable Trust

## NOTES TO THE FINANCIAL STATEMENTS

31 December 2016

### 9 FUNDS

	At 1 January 2016	Net income	Gains on investment assets	Inter-fund transfers	At 31 December 2016
	£	£	£	£	£
<b>UNRESTRICTED FUNDS</b>					
GENERAL FUND	768,188	86,700	296,761	121,457	1,273,106
<b>DESIGNATED FUNDS</b>					
Academically Accredited Courses Award, formerly JGS Memorial	63,281	-	-	1,210	64,491
Research Foundation	1,961,552	-	-	(125,234)	1,836,318
Education & Development Placements Award, formerly Joe Jeans	11,787	-	-	5,105	16,892
Conference & Presentation Fund, formerly International Lecture Fund	25,257	-	-	(2,538)	22,719
Robert Williams Fund	10,000	-	-	-	10,000
Masters Dissemination Award	6,398	-	-	-	6,398
	<u>2,078,275</u>	<u>-</u>	<u>-</u>	<u>(121,457)</u>	<u>1,956,818</u>
<b>TOTAL UNRESTRICTED FUNDS</b>	<u>2,846,463</u>	<u>86,700</u>	<u>296,761</u>	<u>-</u>	<u>3,229,924</u>
<b>RESTRICTED FUNDS</b>					
Nancie Finnie Research Fund	1,513,873	(92,078)	(14,424)	-	1,407,371
	<u>1,513,873</u>	<u>(92,078)</u>	<u>(14,424)</u>	<u>-</u>	<u>1,407,371</u>
<b>ENDOWMENT FUNDS</b>					
Mary Gibson Fund	224,281	4,563	23,265	-	252,109
	<u>224,281</u>	<u>4,563</u>	<u>23,265</u>	<u>-</u>	<u>252,109</u>
<b>TOTAL FUNDS</b>	<u>4,584,617</u>	<u>(815)</u>	<u>305,602</u>	<u>-</u>	<u>4,889,404</u>

#### UNRESTRICTED FUNDS

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

#### DESIGNATED FUNDS

Designated funds are created out of unrestricted funds for specific purposes. Funds are released once the purpose for which they have been established has been fulfilled or when the Trustees are of the opinion that circumstances no longer warrant the designation of funds.

#### RESTRICTED FUNDS

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

During the year two new restricted funds were created and expended in the year. They originate from a £350,000 donation from the Chartered Society of Physiotherapy. It was specified that this donation must be used for the following purposes:

# The Chartered Society of Physiotherapy Charitable Trust

## NOTES TO THE FINANCIAL STATEMENTS

31 December 2016

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- i. An amount of £150,000 to be used for a matched funded research project related to the Society's research priorities.
- ii. An amount of £200,000 to be used to support a project to develop primary care roles and service delivery.

### **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.

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 RELATED PARTY TRANSACTIONS**

The Chartered Society of Physiotherapy Charitable Trust is one of two charities associated with The Chartered Society of Physiotherapy (CSP). The other is The Chartered Society of Physiotherapy's Members' Benevolent Fund.

The Trustees consider that the CSP is a related party by virtue of the obligation for the Trustees to have regard to the directions of the Council of the Society, by virtue of commonality of Trustees/Council members and by virtue of the donations received by the charity from the Society.

In addition to the transactions set out in the Statement of Financial Activities, the Society provided financial and administrative services to the Charitable Trust at no cost. As at 31 December 2016 the charity owed the Society £168,143 (2015: £334,467). As at 31 December 2016 the Society owed the charity £66,943 (2015 - £229,567).