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The COLLEGE
of PODIATRY

Annual Report and Accounts 2018

The College of Podiatry Trust



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Published in May 2019 by
The College of Podiatry
Quartz House, 207 Providence Square,
Mark Lane, London SE1 2EW
Tel: 020 7234 8620
Email (general enquiries): contact@cop.org.uk

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The College of Podiatry

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The College of Podiatry Trust

(Name change from The College of Podiatry as of June 2018 AGM)

Administrative information

Registered charity number in England and Wales
1145555

Registered charity number in Scotland
SC043965

Registered company number
2836276

Registered office
Quartz House, 207 Providence Square
Mill Street, London SE1 2EW

Company Secretary
Steve Jamieson
Quartz House, 207 Providence Square
Mill Street, London SE1 2EW

Professional advisers
The charity's principal professional advisers include the following:

Bankers

Unity Trust Bank PLC
Nine Dindleyplace, Birmingham B1 2HB

Independent auditors

RSM UK Audit LLP
25 Farringdon Street, London EC4A 4AB

Solicitors

Russell Cooke LLP
2 Patney Hill, London SW15 6AB

The Objects of The College of Podiatry Trust

The Objects for which the College is established are for the public benefit:

- the advancement of health in particular but not limited to the prevention and treatment of diseases and conditions of the foot and associated structures;
- the advancement of research and education of the public in the art and science of podiatric health relating in particular but not limited to the prevention and the treatment of diseases and conditions of the foot and associated structures;
- the advancement of education, training and scholarly activity for podiatrists with a view to raising standards of podiatry for the benefit of the public;
- the relief of poverty; and
- the furtherance of such other exclusively charitable purposes according to the law of England and Wales as the Trustees in their absolute discretion from time to time determine.

The Board of **Trustees**

Trustees who served during the 2018 financial year:

Debbie Delves MSc DPodM FFPM RCPS (Glasg) FCPM MChS (Chairman)
Professor Stuart Baird BSc (Hons) DPodM CertEd FFPM RCPS (Glasg) FCPM MChS
Hans Bakker
George Dunn BSc (Hons) DPodM MChS FFPM RCPS (Glasg)
Matthew Fitzpatrick MSc FCPM FRSPH FFPM RCPS (Glasg)
Dr Christopher Morriss-Roberts PhD BSc (Hons) FCPM MChS
Michael O'Neill MVO DPodM FCPodS MChS
Robert Peal MChS
Karen Reed MSc DPodM DMS HECert MChS
Paul Savage BSc DPodM MChS
Emma Supple FCPodS FCPodMed CMS PGDip (Pod) DPodM FFPM RCPS (Glasg)
Stella Vig BSc MBBCh FRCS (Eng) MCh FRCS (Gen Surg)
Neil Williams FCA
Alison Wishart BSc MA MChS

Following the name change, approved at the June 2018 AGM, and at the date of signing, the following Trustees are serving:

Debbie Delves MSc DPodM FFPM RCPS (Glasg) FCPM MChS (Chairman)
Professor Stuart Baird BSc (Hons) DPodM CertEd FFPM RCPS (Glasg) FCPM MChS
Alison Wishart BSc MA MChS

The Trustees of The College of Podiatry Trust (who are also directors of the charitable company for the purposes of company law) are not remunerated.

Report of the Trustees

Structure, governance and management

The College of Podiatry is the sole member of The College of Podiatry Trust for the purposes of company law. Through its Council, the College appoints the Trustees of The College of Podiatry Trust.

The College of Podiatry Trust is a company limited by guarantee, a registered charity in England and Wales, and a charity registered in Scotland. The College is governed by its Articles of Association. New Trustees undergo an induction programme and all Trustees have further group or individual training where specific needs are identified. Day-to-day running of the Trust is delegated by the Board of Trustees to the Chief Executive, senior staff, and staff of the College.

Public benefit

The Trustees have paid due regard to the guidance on public benefit published by the Charity Commission in exercising their powers and planning the activities of the charity. The Trustees are satisfied that the College, as a company limited by guarantee, has charitable purposes as set out in the Charities Act 2011 covering the advancement of health, research and education and the relief of poverty for the public benefit.

During 2018 the College transitioned into the one organisation system and the functionality and the workstreams of the original College pre-merger switched to Directorate of Clinical Leadership and Education. The detail included in this Trustees' Report relates to the activities carried out by the College of Podiatry Trust for the first 6 months of the year, as well as activities carried out through the College of Podiatry, once activities were transferred in July 2018.

There has been significant activity over the year. In 2017 Podiatry was designated as a vulnerable profession based on a reduction in student numbers applying for undergraduate podiatry courses and the age profile of the profession. This profile indicates that many people will be considering retirement in the next fifteen years. The combination of these two factors means there may not be a critical mass of podiatrists to meet the demands of the population moving forward.

The College has been working collaboratively with Health Education England to try and address the serious concern around the future of podiatry. There are 3 lenses: Supply which looks at the pipeline into the profession and includes workstreams around routes into the profession, support workforce and urgent action around maintaining current university provision. Much of this lens dovetails with the

Strategic Interventions in Health Education Disciplines (SIHED) which will be described later in this report. The second lens is Raising the profile which looks at how to raise awareness of the role of podiatry with key decision makers, other health care practitioners and the general public. It involves work around professionalising the profession and includes podiatry impact stories, a career framework, promotion of clinical academic careers and developing the routes to advanced clinical practice. The final lens is called Retention which looks at reducing attrition from the profession and has workstreams involving at mentorship and preceptorship and return to practice.

Many of the work streams have involved members contributing to task and finish groups and the whole project is led by a strategic oversight board.

SIHED

The College of Podiatry has received funding from the Office for Students to provide leadership in delivering a significant part of the Strategic Interventions in Health Education Disciplines (SIHED) programme in partnership with the Society of Radiographers, the British and Irish Orthoptic Society and the British Association of Prosthetists and Orthotists.

The SIHED programme launched in March 2018 and is expected to run for three years with a budget of £1 million per year. The SIHED programme aims to: increase awareness of allied health disciplines, increase understanding of and demand for small specialist allied health disciplines, strengthen and diversify the delivery of the small and specialist disciplines covered by this initiative, develop a better understanding of the mature student market for nursing, midwifery and allied health. The first major piece of work was a social media campaign using a range of social media including Twitter, Instagram and Facebook aimed at school aged children and their parents, called "I See the Difference" which promoted the impact that the professions had on the general public.

Apprenticeship agenda

The College has continued to work across the profession to support the development of apprenticeship programmes as routes into the profession and as progression pathways. Our partnership work with Health Education England has allowed system intelligence to be shared across education and employers to enable development of viable apprenticeship routes accessible to a wide audience in keeping with wider participation.

The assistant practice pathway has been live for several months and there are now a number of employers using this route either mapped to the College's own training programme or an alternative; and this is serving as a valuable route into support level roles. The first degree-apprenticeship programmes are due for validation by the HCPC and the College over the coming months, some of which will be exclusive to NHS employers and others which will be available for all to use. At the beginning of April 2019 a National Procurement process was launched by HEE to develop a list of preferred providers for London and the South, and a similar process is planned for other regions of England over the coming months. The Advanced Clinical Practice (ACP) frameworks in development will map directly to the ACP apprenticeship standard and offer employers an alternative route to upskill and develop their workforce. Currently frameworks are in development for the high-risk foot, musculoskeletal management of the lower limb and podiatric surgery.

Diabetes Commissioning Tool Kit

The College continues to support and maintain the Commissioning Toolkit for Diabetes <https://www.improvingdiabeticfootcare.com/>. This joint project working with Health Education England and respected health economists Marion Kerr and Daisy Wilde developed an online toolkit resource that supports Clinical Commissioning Groups (CCGs) in England to commission improved services for diabetic foot disease. The College has attracted further funding to support an update to the toolkit for 2019/2020.

Medicines review project

The College has continued its work as part of the Chief Professions Officers Medicines Mechanisms Programme which is exploring the access and use of a range of medicines across a range of healthcare professions. As part of this work the College is currently working with NHS England to explore expanding the number of controlled drugs that podiatrist independent prescribers can access. This work is due to progress to public consultation in the near future.

Foot in Diabetes Module

This module captured level D (specialist podiatrist) and E (advanced podiatry practitioner) knowledge, skills and behaviours, giving the delegates the opportunity to explore both the basic and specialised approaches to diabetes foot care as appropriate. The College has now run five modules across U.K., including London, Glasgow, Cardiff and Bournemouth. Over 100 delegates have completed the course and several other health care professionals including a vascular surgeon and a pharmacist have attended the course. A further three courses are planned in 2019 including venues in Norwich and Salford.

Forensic podiatry

The College has been supporting the writing of the Forensic Standards documentation. The standards documents include gait

analysis, barefoot analysis and shoe analysis. On completion they will be sent to the regulator for approval.

Health and Care Professions Council (HCPC) annotation of podiatric surgery

The College has been working with Health Education England, the HCPC and the University of Huddersfield to develop a process for annotation of podiatric surgeons on the HCPC register. Conditional approval has been granted for the process and the development of a new training route.

Journal of Foot and Ankle Research

The Journal of Foot and Ankle Research (JFAR) is a unique member benefit being the official journal of The College of Podiatry and The Australian Podiatry Association, The Canadian Federation of Podiatric Medicine is an affiliate member. The Editorial team changed in 2018 with Professor Catherine Bowen appointed Editor in Chief UK and Professor Keith Rome Editor in Chief Aus.

JFAR celebrated its 10-year anniversary in 2018. It is a web-based open-access journal available via BioMed Central, the contract for which was renewed in January 2019. It remains a highly rated journal within the foot and ankle field, and presently has a two-year impact factor of 1.683, and a five-year impact factor of 2.187.

At the time of writing, there are 16 papers from an international field in the system awaiting review and processing (UK x2, Australia x4, Uganda x1, Nigeria x1, Netherlands x1, Japan x2, China x2, Ethiopia x1, New Zealand x1, Poland x1). Each paper incurs an article processing charge of £1,370, reduced for members of The College of Podiatry by 17% (to £1,137), the fee being paid by The College of Podiatry as a member benefit for accepted UK papers.

Centre for the History of Podiatric Medicine (CHoPM 2018)

The complete collection of "The Chiropodist" (1914-1990), "Journal British of Podiatric Medicine" (1991-1997), "British Journal of Podiatry" (1998-2008), British Chiropody Journal/British Journal of Chiropody (1933-1988) and "Podiatry Now" (1998 - 2008) has been digitised by ProScan Ltd, on behalf of the CHoPM, finally enabling a complete online resource comprising the complete Society/College journal publications catalogue. "Podiatry Now" (2008-present) is currently available on the Society/College website, and the Journal of Foot and Ankle Research is an open access online journal (2008-present).

Cataloguing of the archive, including what is in storage and what is in Quartz House, is ongoing. This involves the use of the cataloguing system MODES, which is able to provide accurate descriptions, bespoke lists and locations of items as well as providing an "Asset Register". The key work involved:

1. The preservation of items, making sure where possible they are

- housed in acid free sleeves, archival boxes etc
2. The scanning/digitisation of selected material i.e. photographs and one-off items such as letters etc
 3. The answering of enquiries
 4. The production of a quarterly column for "Podiatry Now" highlighting items from the archive

Future plans

The College of Podiatry, parent of The College of Podiatry Trust, wants to maintain its status as the leading Chiropodists and Podiatrist professional organisation. We want our members to be leaders in their field with the knowledge and skills that will raise the credibility of Podiatry even higher. To achieve this, our members need the opportunities, infrastructure, and quality resources to maintain and improve on their clinical skills and operational processes. The College is developing a strategy for increasing the provision of continuing professional development. This will be in 3 areas; mandatory training, core updates and specialist areas. It will be blended approach, with a mixture of online learning, webinars and face to face. The College of Podiatry Trust aims to offer educational opportunities to members on a smaller scale, for example, international work placements.

Financial review

The total income for the year was £321,277 (2017: £664,362), of which £275,000 is a grant from The College. Expenditure in 2018 was £321,277 (2017: £664,362), a decrease of £343,085. The expenditure in 2018 is much lower than previous years due to only six months of Trust activity following the move to one organisation.

Designated reserves

The College Trust has previously designated the £100,000 grant from the College for the purpose of maintaining a balance sheet reserve. The grant from the Runtig Fund has also been designated in line with the aspirations of the Fund's Objects.

Reserves policy

The College of Podiatry, as the parent organisation, acts as a guarantor for the College Trust and has sufficient reserves for its own and the College's reserve policy of a level equivalent to meeting six months of operating costs and maintaining them at this level.

Risk management

The Trustees have instituted procedures to identify and examine the major strategic, business and operational risks that the charity faces. The necessary systems have been established to enable regular reports to be provided to them to ensure that action is taken to mitigate the effect of the identified risks.

Going concern

The Trustees have set out above a review of financial performance and the charity's reserves position, including its relationship with The College of Podiatry. In their view, the charity has adequate

financial resources and the Trustees remain well placed to manage the business risks. The Trustees' planning process, including financial projections, has taken into consideration the current economic climate and its potential impact on the various sources of income and planned expenditure. The Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The Trustees believe there are no material uncertainties that call into doubt the charity's ability to continue. The accounts have therefore been prepared on the basis that the charity is a going concern.

In the preparation of this report, advantage has been taken of the small companies exemption under section 415A of the Companies Act.

Trustees' responsibilities

The Trustees (who are also the directors of The College of Podiatry Trust for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice (UK Accounting Standards).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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 UK 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 charitable company will continue in business.

The Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the charitable company's transactions, disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006 and the provisions of the charity's constitution. 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.

Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the College's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

So far as each of the Trustees at the date of this report is aware, there is no relevant audit information of which the charity's auditors are unaware. Each Trustee has taken all the steps that he/she ought to have taken as a Trustee in order to make himself/herself aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

By order of the Trustees and signed on their behalf by:



Alison Wishart
Trustee

30 April 2019

Independent Auditors' Report

to the Trustees and Members of The College of Podiatry Trust

Opinion

We have audited the financial statements of The College of Podiatry Trust (the 'charitable company') for the year ended 31 December 2018 which comprise the Statement of Financial Activities (Incorporating the Income and Expenditure Account), the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2018 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

Basis for opinion

We have been appointed auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report to you in accordance with regulations made under those Acts.

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in

relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the directors' report prepared for the purposes of company law and included within the annual report, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report, included within the annual report, has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report, included within the annual report.

We have nothing to report in respect of the following matters where the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 (as amended) require us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemptions in preparing the directors' report, included within the annual report, and from the requirements to prepare a strategic report.

Responsibilities of Trustees

As explained more fully in the statement of trustees' responsibilities set out on pages 5 to 6, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditors' responsibilities for the audit of the financial statements

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

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made exclusively to the members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the charity's trustees, as a body, in accordance with section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and regulation 10 of the Charities Accounts (Scotland) Regulations 2006 (as amended). Our audit work has been undertaken so that we might state to the members and 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, its members as a body, and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Nicholas Sladden
NICHOLAS SLADDEN (Senior Statutory Auditor)

For and on behalf of RSM UK AUDIT LLP, Statutory Auditor
Chartered Accountants
25 Farringdon Street
London
EC4A 4AB

18 June 2014

The College of Podiatry Trust

Statement of Financial Activities (Incorporating the Income and Expenditure Account)

For the year to 31 December 2018

	Notes	2018			2017
		Unrestricted funds	Designated funds	Total	Total
		£	£	£	£
Income and endowments from:					
Donations and legacies					
Grant income	11	275,380	-	275,380	564,888
Other trading activities					
Other income	2	100	-	100	11,760
Charitable activities	3				
Education					34,620
Services to the profession		900	-	900	625
Training and development		44,897	-	44,897	52,469
Total charitable activities		45,797	-	45,797	87,714
Total income		321,277	-	321,277	664,362
Expenditure on:					
Charitable activities	4				
Education		116,633	-	116,634	242,160
Research		38,248	-	38,248	129,584
Services to the profession		101,750	-	101,750	196,071
Training and development		64,646	-	64,646	96,547
Total expenditure on charitable activities		321,277	-	321,277	664,362
Total expenditure		321,277	-	321,277	664,362
Net income and net movement of funds					
Reconciliation of funds:					
Balance brought forward, 1 January	9	-	100,000	100,000	100,000
Balance carried forward, 31 December		-	100,000	100,000	100,000

The College of Podiatry Trust

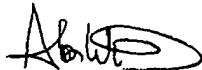
Balance Sheet

As at 31 December 2018

	Notes	2018 £	2017 £
Current assets			
Debtors	8	13,809	13,909
Cash at bank and in hand		<u>86,191</u>	<u>86,091</u>
		100,000	100,000
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>100,000</u>	<u>100,000</u>
THE FUNDS OF THE CHARITY			
Unrestricted funds	9	-	-
Designated	9	100,000	100,000
TOTAL FUNDS		<u>100,000</u>	<u>100,000</u>

These accounts have been prepared in accordance with the provisions of the small companies regime within part 15 of the Companies Act 2006.

Approved and authorised by the Trustees on 30 April 2019 and signed on their behalf by Alison Wishart, Trustee



The notes on pages 12-15 form part of the accounts

The College of Podiatry Trust

Statement of Cash Flows

Year ended 31 December 2018

	Notes	2018 £	2017 £
Cash flows from operating activities	10	100	(40)
Cash generated from/(used in) financing activities:			
Interest received			
INCREASE / (DECREASE) IN CASH		100	(40)
CASH AND CASH EQUIVALENTS BROUGHT FORWARD		86,091	86,131
CASH AND CASH EQUIVALENTS CARRIED FORWARD		86,191	86,091
Relating to:			
Bank balances and short-term deposits included in cash and cash equivalents		86,191	86,091

The College of Podiatry Trust
Notes to the Accounts
Year ended 31 December 2018

1 ACCOUNTING POLICIES

a) Company information

The College of Podiatry Trust is a company limited by guarantee and incorporated in England and Wales (2836276). The entity is also a registered charity in England and Wales (1145855) and Scotland (SC043965). The registered office is Quartz House, 207 Providence Square, Mill Street, London SE1 2EW

The charity's operations and principal activities are disclosed in the Report of the Trustees.

b) Basis of preparation

The financial statements have been prepared in accordance with 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 (FRS 102) (effective 1 January 2015) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The College of Podiatry Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policies.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

c) Fund accounting

All of the Trust's funds are unrestricted. They can therefore be used at the discretion of the Trustees in furtherance of the Objects of the charity.

d) Income

Income is recognised when the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

An annual grant is received from The College of Podiatry: The College has agreed to meet the costs of running the College Trust, to the extent that they are not covered by other sources of income received in the year. Grant income from The College is therefore recognised in accordance with expenditure incurred.

e) Expenditure

All expenditure is accounted for on an accruals basis and includes VAT under partial exemption rules.

Expenditure is allocated to relevant activity categories on a basis that is consistent with the use of the resource.

Raising funds includes all costs relating to activities where the primary aim is to raise funds along with an apportionment of support costs.

Support costs are recharged by The College of Podiatry (the parent company) based on the approved cost sharing agreement.

f) Pension costs

The charity has a defined contribution scheme with the amount charged to the Statement of Financial Activities in respect of pension costs being the contribution payable in the year.

g) Cash

Cash includes cash in hand and at bank. There are no cash equivalents.

h) Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments (debtors owed to parent and accrued income). Basic financial instruments are recognised at transaction value and subsequently measured at their settlement value.

i) Judgements and key sources of estimation uncertainty

In the application of the charitable company's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods. There are no areas of significant judgement/estimation.

j) Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity had adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

The College of Podiatry Trust

Notes to the Accounts (continued)

Year ended 31 December 2018

2 OTHER TRADING ACTIVITIES

	2018	2017
	£	£
Other income:		
Endorsement of podiatric products	100	11,760

3 CHARITABLE ACTIVITIES

The College of Podiatry has charitable status and is exempt from capital and income taxes. Only partial exemption from value added tax is obtained.

	2018	2017
	£	£
Education		
Undergraduate fees		34,620
Training and development		
Exam and course fees	44,697	52,469
Services to the profession		
Professional fees	900	625
Total incoming resources from charitable activities	45,797	87,714

4 EXPENDITURE

	Direct staff costs	Other direct costs	Support costs	Total 2018	Total 2017
	£	£	£	£	£
Services to education	59,742	13,951	42,940	116,633	242,160
Research	18,669	6,160	13,419	38,248	129,584
Services to the profession	44,806	24,739	32,205	101,750	196,071
Training and development	26,137	19,723	18,786	64,646	96,547
Charitable activities	149,354	64,573	107,350	321,277	664,362
Total expenditure	149,354	64,573	107,350	321,277	664,362

Support costs are allocated to activities in proportion to the number of staff engaged in each area. Total governance costs are included in support costs and are allocated to activities in proportion to the number of staff engaged in each activity.

5 AUDITORS' REMUNERATION

All costs in relation to the charity audit are paid by the parent company, The College of Podiatry.

The College of Podiatry Trust
Notes to the Accounts (continued)
Year ended 31 December 2018

6 STAFFING

	2018	2017
	£	£
Employee costs during the period amounted to:		
Wages and salaries	125,294	248,691
Social Security costs	14,035	23,536
Pension costs	10,024	17,260
	149,353	289,487
Total staff costs	149,353	289,487

In addition, the College Trust paid £62,461 (2017: £96,855) to The College of Podiatry to cover the cost of time spent by employees supporting and administering the College Trust.

The average number of staff employed by the charity was 5 (2017: 5).

	2018	2017
Education	2	2
Research	1	1
Services to the profession	1	1
Training	1	1
	5	5

The number of employees whose emoluments during the year, including taxable benefits in kind, but not employer pension contributions, were over £60,000 was:

	2018	2017
£60,000 – £70,000	-	-

7 TRUSTEES' EXPENSES AND REMUNERATION

The College considers its key management personnel to be its Board of Trustees. No Trustee received any remuneration for their services during the year (2017: £nil).

During the year, 14 Trustees, reduced to 3 Trustees as of June 2018, (2017: 13) were also reimbursed for out-of-pocket expenses in relation to travel and subsistence

The total amount reimbursed amounted to £4,386 (2017: £4,312).

8 DEBTORS

	2018	2017
	£	£
Amounts owed by parent company	13,809	13,909
	13,809	13,909

Financial assets comprise amounts owed by the parent company.

9 UNRESTRICTED FUNDS

	At January 2018	Incoming resources	Resources expended	Transfer between funds	At December 2018
	£	£	£	£	£
General funds	-	321,277	(321,277)	-	-
College of Podiatry grant	100,000	-	-	-	100,000
	100,000	321,277	(321,277)	-	99,999

The College of Podiatry Trust

Notes to the Accounts (continued)

Year ended 31 December 2018

	At January 2017 £	Incoming resources £	Resources expended £	Transfer between funds £	At December 2017 £
General funds		664,362	(664,362)		
College of Podiatry grant	100,000				100,000
	100,000	664,362	(664,362)		100,000

Purpose of designated fund

The College Trust has previously designated the £100,000 grant from The College of Podiatry for the purpose of maintaining a balance sheet reserve.

10 CASH GENERATED FROM OPERATIONS

	2018 £	2017 £
Cash generated from/(used in) operating activities:		
Surplus for year		
Movements in working capital:		
Decrease/(increase) in receivables	100	3,012
(Decrease)/increase in current liabilities		(3,052)
	100	(40)

11 PARENT UNDERTAKING

The ultimate parent undertaking of the College of Podiatry Trust is The College of Podiatry, who also exercise control over the reporting entity. This control is demonstrated through the 3 Trustees being also members of Council in The College of Podiatry. The College of Podiatry is a company registered in England and Wales (company registration number 400709).

The parent is established for the promotion and regulation of the profession of Chiropody and Podiatry and all of the matters affecting chiropodists and podiatrists. In the opinion of the trustees of the parent company, the income and net assets of the College Trust is not material in the context of The College of Podiatry accounts, and therefore consolidated group accounts have not been prepared.

In the current and prior period, the following transactions took place between The College and the College Trust:

	2018 £	2017 £
Contribution paid by The College of Podiatry and the College Trust	275,380	564,888
Occupancy costs	22,775	46,312
Administration costs	22,114	50,362
Salaries costs	62,461	96,855
Net contribution to provision of charitable aims	168,030	371,359

At 31 December 2018, 13,809 was owed to the College Trust by The College (2017, £13,909 was owed by The College of Podiatry to the College Trust)

Further details of the expenses recharged are provided in note 6.

