

28 36276

[www.cop.org.uk](http://www.cop.org.uk)



The COLLEGE  
of PODIATRY

# Annual Report and Accounts

The College of Podiatry Trust

FRIDAY



\*A9W7GFV6\*

Λ22

15/01/2021

#67

COMPANIES HOUSE

# 2019

# Contents

## The College of Podiatry Trust Report and Accounts for the Year Ended 31 December 2019

Legal and administrative information .....	3
<i>The Objects of The College of Podiatry Trust</i> .....	3
The Board of Trustees .....	4
Report of the Trustees .....	5
Trustees' Responsibilities .....	6
Independent Auditor's Report .....	7
Statement of Financial Activities .....	9
Balance Sheet .....	10
Statement of Cash Flow .....	11
Notes to the Accounts .....	12



The COLLEGE  
of PODIATRY

Published in July 2020 by  
The College of Podiatry  
Quartz House, 207 Providence Square,  
Mill Street, London SE1 2EW  
Tel: 020 7234 8620  
Email (general enquiries): [contact@cop.org.uk](mailto:contact@cop.org.uk)  
Copyright © 2020  
The College of Podiatry

# The College of Podiatry Trust

## Administrative information

**Registered charity number in England and Wales**  
1145855

**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 Brindleyplace, Birmingham B1 2HB

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

**Solicitors**  
Russell-Cooke LLP  
2 Putney 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 2019 financial year:

Debbie Delves MSc DPodM FFPM RCPS (Glasg) FCPodM (Chairman)

Professor Stuart Baird BSc (Hons) DPodM CertEd FFPM RCPS (Glasg) FCPodM

Alison Wishart BSc MA

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 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 transferred to Directorate of Clinical Leadership and Education at the half year stage resulting in six months of activity in the Trust for 2018. During 2019 there was no activity as planning took place to decide the Trust's future operations.

## Future plans

The College of Podiatry, parent company of The College of Podiatry Trust, wishes to maintain its status as the leading professional organisation for chiropodists and podiatrists. We want our members to be leaders in their field with the knowledge and skills that will raise the prestige 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 of Podiatry Trust aims to offer educational opportunities to members on a smaller scale, for example, international work placements for students. The work previously planned for 2020 will be postponed until 2021 or when it is safer to travel following COVID-19.

## Financial review

The total income for the year was £Nil (2018: £321,277). Expenditure in 2019 was £Nil (2018: £321,277). As explained previously within

this report, there has been no expenditure during 2019 as plans and a change of direction have taken place. We expect to see the plans further unfold in future years for overseas projects.

## Designated reserves

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

24 August 2020

# 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 2019 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 2019 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 page 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 (Senior Statutory Auditor)  
For and on behalf of RSM UK AUDIT LLP, Statutory Auditor  
Chartered Accountants  
25 Farringdon Street  
London  
EC4A 4AB



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

For the year to 31 December 2019

	Notes	2019			2018
		Unrestricted General Funds £	Designated Funds £	Total £	Total £
<b>Income and endowments from:</b>					
Donations and legacies					
Grant income	11	-	-	-	275,380
Other trading activities					
Other income	2	-	-	-	100
Charitable activities	3				
Education		-	-	-	-
Services to the profession		-	-	-	900
Training and development		-	-	-	44,897
Total charitable activities		-	-	-	45,797
Total income		-	-	-	321,277
<b>Expenditure on:</b>					
Charitable activities	4				
Education		-	-	-	116,633
Research		-	-	-	38,248
Services to the profession		-	-	-	101,750
Training and development		-	-	-	64,646
Total expenditure on charitable activities		-	-	-	321,277
Total expenditure		-	-	-	321,277
<b>Net income and net movement of funds</b>		-	-	-	-
<b>Reconciliation of funds:</b>					
Balance brought forward, 1 January	9	-	100,000	100,000	100,000
Balance carried forward, 31 December		-	100,000	100,000	100,000


# Balance Sheet

As at 31 December 2019

	Notes	2019 £	2018 £
<b>Current assets</b>			
Debtors	8	13,809	13,809
Cash at bank and in hand		86,191	86,191
		100,000	100,000
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		100,000	100,000
<b>THE FUNDS OF THE CHARITY</b>			
General funds	9	-	-
Designated	9	100,000	100,000
<b>TOTAL FUNDS</b>		100,000	100,000

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 24 August 2020 and signed on their behalf by Alison Wishart, Trustee



The notes on pages 12-16 form part of the accounts.

The College of Podiatry Trust

# Statement of Cash Flows

Year ended 31 December 2019

Cash flows from operating activities

INCREASE / (DECREASE) IN CASH

CASH AND CASH EQUIVALENTS BROUGHT FORWARD

CASH AND CASH EQUIVALENTS CARRIED FORWARD

Relating to:

Bank balances and short-term deposits included in cash and cash equivalents

Notes

10

2019	2018
£	£
-	100
-	100
86,191	86,091
86,191	86,191
86,191	86,191

# Notes to the Accounts

Year ended 31 December 2019

## 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 2019) – (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

# Notes to the Accounts (continued)

Year ended 31 December 2019

## i) Judgements and key sources of estimation uncertainty (continued)

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.

## 2 OTHER TRADING ACTIVITIES

Other income:

Endorsement of podiatric products

2019	2018
£	£
-	100

## 3 CHARITABLE ACTIVITIES

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

### Training and development

Exam and course fees

### Services to the profession

Professional fees

### Total incoming resources from charitable activities

2019	2018
£	£
-	44,897
-	900
-	45,797

## 4 EXPENDITURE

Services to education

Research

Services to the profession

Training and development

### Charitable activities

### Total expenditure

2019	2018
£	£
-	116,633
-	38,248
-	101,750
-	64,646
-	321,277
-	321,277

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.

# Notes to the Accounts (continued)

Year ended 31 December 2019

## 6 STAFFING

Employee costs during the period amounted to:

Wages and salaries  
Social Security costs  
Pension costs

### Total staff costs

2019 £	2018 £
-	125,294
-	14,035
-	10,024
-	149,353
-	149,353

In addition, the College Trust paid £0 (2018: £62,461) 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 0 (2018: 5)

Education  
Research  
Services to the profession  
Training

2019	2018
-	2
-	1
-	1
-	1
-	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:

£60,000 – £70,000

2019	2018
-	-

## 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 (2018: £nil).

During the year, no trustees (2018: 14) were also reimbursed for out of pocket expenses in relation to travel and subsistence. The total amount reimbursed amounted to £Nil (2018: £4,386).

## 8 DEBTORS

Amounts owed by parent company

2019 £	2018 £
13,809	13,809
13,809	13,809

Financial assets comprise amounts owed by the parent company.

# Notes to the Accounts (continued)

Year ended 31 December 2019

## 9 UNRESTRICTED FUNDS

General funds  
The College of Podiatry grant

At January 2019	Incoming resources	Resources expended	Transfer between funds	At December 2019
£	£	£	£	£
-	-	-	-	-
100,000	-	-	-	100,000
100,000	-	-	-	100,000

General funds  
The College of Podiatry grant

At January 2018	Incoming resources	Resources expended	Transfer between funds	At December 2018
£	£	£	£	£
-	321,277	(321,277)	-	-
100,000	-	-	-	100,000
100,000	321,277	(321,277)	-	100,000

### Purpose of designated fund

The College of Podiatry 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

Cash generated from/(used in) operating activities:  
Surplus for year

Movements in working capital:  
Decrease/(increase) in receivables  
(Decrease)/increase in current liabilities

2019	2018
£	£
-	-
-	100
-	-
-	100

## 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 three 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:

	2019 £	2018 £
Contribution paid by The College of Podiatry and the College of Podiatry Trust	-	275,380
Occupancy costs	-	22,775
Administration costs	-	22,114
Salaries costs	-	62,461
Net contribution to provision of charitable aims	-	168,030

At 31 December 2019, £13,809 was owed to the College Trust by The College (2018: £13,809 was owed by The College of Podiatry to the College Trust).



## Notes



## Notes

## Further information:

The College of Podiatry  
Quartz House  
207 Providence Square  
Mill Street  
London SE1 2EW  
Tel: 020 7234 8620  
Email: [contact@cop.org.uk](mailto:contact@cop.org.uk)  
Web: [www.cop.org.uk](http://www.cop.org.uk)