



Annual Report and Accounts

The College of Podiatry Trust

2024

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The College of Podiatry Trust

Legal and 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
Jane Pritchard

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

Banker
Unity Trust Bank PLC
4 Brindleyplace, Birmingham B1 2JB

Independent auditor
Crowe U.K. LLP
55 Ludgate Hill, London EC4M 7JW

Solicitor
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 2024 financial year unless otherwise stated:

- Professor Stuart Baird (resigned 23.09.24)
- Adele Holmes Chair (appointed 23.09.24)
- Adam Smith (resigned 23.09.24)
- Martin Fox (appointed 23.09.24)
- Keri Hutchinson (appointed 23.09.24)
- Stephen Kriss (appointed 23.09.24)
- Michelle Scott (appointed 23.09.24)
- Alison Wishart (resigned 23.09.24)

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

The College of Podiatry Trust history

When The College of Podiatry Trust was established, initial funding was provided by closing a research fund known as the Runting Foundation and transferring the funding of approximately £12,000 into the newly established The College of Podiatry Trust. This, along with a grant from The College of Podiatry (as it was named at the time) provided a total available fund of £100,000 within the newly established Trust.

Structure, governance and management

The Royal College of Podiatry is the sole Member of The College of Podiatry Trust for the purposes of company law. Through its Council, the Royal 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 of Podiatry is governed by its Articles of Association, as well as the Charities Act and any related legislation. 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 Trust, as a charitable trust as well 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.

Future plans

The Royal 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. The Royal College wishes its 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.

Functions of the Trust

The functions of the Trust are wide and varied however fall into four separate categories:

- Research
- Podiatric Education

- Travel to explore overseas practice and knowledge sharing
- Policy Development

Research

To retain the research ethos of the Runting Foundation, one of the main functions of The College of Podiatry Trust is in the field of research. The Trust is not restricted in the types of research it will fund. The funds will be distributed as a grant and could be used to enable part of a collaboratively funded research project submitted by a University / NHS research group. The research carried out must contribute to the body of knowledge which constitutes the profession of podiatry and/or contributes to data collection supporting the everyday work of The Royal College of Podiatry.

Podiatric Education

Podiatric education may fall into several categories, however, The College of Podiatry Trust may consider funding continuing professional development to support existing and future podiatric practice. Funds may be released as a contribution to pump prime short course development and delivery. All short courses benefiting from The College of Podiatry Trust should align with The Royal College of Podiatry's strategic plan. Following successful delivery of the short course the loan must be repaid in full to The College of Podiatry Trust.

Travel

Clinical development, learning a new technique or procedure often requires the member or Fellow to travel either locally or internationally. Many clinicians currently may be unable to fund such development, and this may impede their clinical development. The College of Podiatry Trust may be utilised to fund, or part fund, such activity.

Following Brexit, undergraduate students no longer have full access to Erasmus funded activity. In the past the Erasmus scheme has been used to fund student exchange and conference attendance. The College of Podiatry Trust may be utilised to fund or part fund this type of undergraduate activity.

Policy Development

Policy development in podiatry is evolving rapidly as governments around the United Kingdom and abroad grapple with issues such as health and social care. Public consultations and policy papers play an essential role in the process of regulating in new and rapidly developing areas and they provide vital opportunities for our organisation to provide input into the policy process.

The Royal College of Podiatry regularly submits comments to UK and international consultations in a variety of areas. The combination of research policy and data expertise ensures that

the responses are targeted, informed and effective. The public policy functions can also advise on the clinical and practice developments.

Services include:

- Monitoring legislative initiatives on policy makers, governments and regulators
- Drafting formal responses to consultation papers and monitoring consultation processes
- Stakeholder and policy maker mapping
- Drafting position papers and advocacy
- Attending stakeholder engagement meetings
- Preparing draft provisions of legislation or guidance

The College of Podiatry Trust would enable future policy work to be developed to support and underpin future consultations and political influencing strategies.

Financial review

The total income for the year was £3,000 (2023: £8,416). Expenditure in 2024 was £3,080 (2023: £8,416). In 2024, the Council conducted a comprehensive governance review aimed at streamlining operations and strengthening the overall structure of the Trust. While this process led to a reduction in activity compared to the previous year, it has effectively positioned the Trust for long-term sustainability and future growth.

Designated reserves

The College of Podiatry Trust has previously designated the £100,000 grant from the Royal College for the purpose of maintaining a balance sheet bank balance of £100,000 at the financial year 31st December 2024.

Reserves policy

The Royal College of Podiatry, as the parent organisation, acts as a guarantor for The College of Podiatry Trust and has sufficient reserves for its own and the Charity'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 Royal College of Podiatry. In its 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 Statement of Recommended Practice (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 Royal 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 they ought to have taken as a Trustee in order to make themselves 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:



Adele Holmes

Chair

12 May 2025

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 2024 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 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 2024 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.

Basis for opinion

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

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified

any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The Trustees are responsible for the other information contained within the annual report. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. 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.

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 this gives rise to a material misstatement in the financial statements themselves. 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 our audit

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

Matters on which we are required to report by exception

In 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 Trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept; 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

Responsibilities of Trustees

As explained more fully in the Trustees' responsibilities statement set out on page 4, 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.

Auditor's 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our

responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We obtained an understanding of the legal and regulatory frameworks within charitable company operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Charities Act 2011 together with the Charities SORP (FRS102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charitable company's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charitable company for fraud. The laws and regulations we considered in this context for the UK operations were General Data Protection Regulation, health and safety legislation and employment legislation.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the timing of recognition of income and the override of controls by management. Our audit procedures to respond to these risks included enquiries of management and the Finance Committee about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, reviewing accounting estimates for biases, reviewing regulatory correspondence with the Charity Commission, and reading minutes of meetings of those charged with governance.

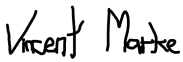
Owing to the inherent limitations of an audit, there is an unavoidable risk that some material misstatements of the financial statements may not be detected even though the audit is properly planned and performed in accordance with the ISAs (UK). No internal control structure, no matter how effective, can eliminate the possibility that errors or irregularities may occur and remain undetected. In addition, because we use selective testing in our audit, we cannot guarantee that errors or irregularities, if present, will be detected. Accordingly, our audit should not be relied upon to disclose all such misstatements or frauds, errors or instances of non-compliance as may exist.

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

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to

the charitable company's members 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Vincent Marke

Senior Statutory Auditor

For and on behalf of

Crowe U.K. LLP

Statutory Auditor

London

Date 12.05.2025

The College of Podiatry Trust

Statement of Financial Activities

(Incorporating the Income and Expenditure Account)

For the year to 31 December 2024

	Notes	2024			2023
		Unrestricted General Funds	Designated Funds	Total	Total
		£	£	£	£
Total income			3,000	3,000	8,416
		-	-	-	
Total expenditure		-	(3,080)	(3,080)	(8,416)
Net income and net movement of funds		-	(80)	(80)	-
Reconciliation of funds:					
Balance brought forward, 1 January	9		100,000	100,000	100,000
Balance carried forward, 31 December			99,920	99,920	100,000

The notes on pages 12-14 form part of the accounts.

The College of Podiatry Trust

Balance Sheet

As at 31 December 2024

Registered Company Number 2836276

	Notes	2024 £	2023 £
Current assets			
Debtors	7		8,936
Cash at bank and in hand		104,281	98,310
		104,281	107,246
Current liabilities	8	(4,361)	(7,246)
TOTAL ASSETS LESS CURRENT LIABILITIES		99,920	100,000
THE FUNDS OF THE CHARITY			
Designated	9	99,920	100,000
TOTAL FUNDS		99,920	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 12 May 2025 and signed on their behalf by Adele Holmes, Chair



Adele Holmes
Chair

The College of Podiatry Trust

Statement of Cash Flows

Year ended 31 December 2024

	Notes	2024 £	2023 £
Cash flows from operating activities	10	6,051	(1,090)
Cash generated used in financing activities:			
Bank charges		(80)	(80)
INCREASE/DECREASE IN CASH		5,971	(1,170)
CASH AND CASH EQUIVALENTS BROUGHT FORWARD		98,310	99,480
CASH AND CASH EQUIVALENTS CARRIED FORWARD		104,281	98,310
Relating to:			
Bank balances and short term deposits included in cash and cash equivalents		104,281	98,310

The College of Podiatry Trust

Notes to the Accounts

Year ended 31 December 2024

1 ACCOUNTING POLICIES

a) Company information

The College of Podiatry Trust is a company limited by guarantee and incorporated in England and Wales (02836276). The entity is also a registered charity in the United Kingdom (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

Current College funds are all unrestricted. They can therefore be used at the discretion of the Trustees in furtherance of 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.

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.

f) Cash

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

g) 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.

h) 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.

i) Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The Trust maintains a bank balance of not less than £100,000 from which the donations are funded, the College as sole shareholder of the Trust is obliged to top up the balance to £100,000 at the end of each year. 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 2024

2 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.

3 EXPENDITURE

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.

4 AUDITORS’ REMUNERATION

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

5 STAFFING

No staff cost was charged against the Trust in 2024 nor 2023.

6 TRUSTEES’ EXPENSES AND REMUNERATION

The Royal College considers its key management personnel to be its Board of Trustees. No Trustee received remuneration for services during the years 2024 and 2023.

7 DEBTORS

	2024 £	2023 £
Amounts owed by parent company	-	8,936
	-	8,936

Financial assets comprise amounts owed by the parent company.

8 CURRENT LIABILITIES

	2024 £	2023 £
Creditors (grants approved by the board)	4,361	7,246
	4,361	7,246

9 UNRESTRICTED FUNDS

	At January 2024 £	Incoming resources £	Resources expended £	Transfer Between funds £	At December 2024 £
General funds					
The College of Podiatry Trust	100,000	3,000	(3,080)	-	99,920
	100,000	3,000	(3,080)	-	99,920

Purpose of designated funds

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.

The College of Podiatry Trust

Notes to the Accounts (continued)

Year ended 31 December 2024

10 CASH GENERATED FROM OPERATIONS

	2024 £	2023 £
-		
Cash generated from/(used in) operating activities:		
Surplus for year	-	-
Movements in working capital:		
Decrease/(Increase) in receivables	8,936	(8,336)
(Decrease)/Increase in current liabilities	(2,885)	7,246
	6,051	(1,090)

11 PARENT UNDERTAKING

The ultimate parent undertaking of The College of Podiatry Trust is The Royal College of Podiatry, which also exercises control over the reporting entity. This control is demonstrated through the Trustees with an oversight from The Royal College of Podiatry Council. The Royal College of Podiatry is a company registered in England and Wales (company registration number 400709).

The parent company is established for the promotion of the profession of podiatry and all the matters affecting podiatrists. In the opinion of the Directors of the parent company, the income and net assets of the College Trust is not material in the context of The Royal 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 Royal College and the College Trust: As at 31 December 2024, no payment was made to the College Trust as the bank balance was over the minimum £100,000 (2023: £8,416).

Further information:

The Royal College of Podiatry
Quartz House
207 Providence Square
Mill Street
London SE1 2EW
Tel: 020 7234 8620
Email: contact@rcpod.org.uk
Web: www.rcpod.org.uk