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FORM AR21

Trade Union and Labour Relations (Consolidation) Act 1992

ANNUAL RETURN FOR A TRADE UNION

Name of Trade Union:

The Chartered Society of Physiotherapy

Year ended:

31st December 2015

List no:

481T

Head or Main Office:

14 Bedford Row
London
WC1R 4ED

Has the address changed during the year to which the return relates?

Yes

No

(Click the appropriate box)

General Secretary:

Karen Middleton

Telephone Number:

020 7306 6641

Contact name for queries regarding the completion of this return:

Stuart deBoos

Telephone Number:

020 7306 6646

E-mail:

debooss@csp.org.uk

PLEASE FOLLOW THE GUIDANCE NOTES IN THE COMPLETION OF THIS RETURN.

Any difficulties or problems in the completion of this return should be directed to the Certification Officer as below or by telephone to: 020 7210 3734

The address to which returns and other documents should be sent are:

For Unions based in England and Wales:

Certification Office for Trade Unions and Employers' Associations
22nd Floor, Euston Tower, 286 Euston Road, London NW1 3JJ

For Unions based in Scotland:

Certification Office for Trade Unions and Employers' Associations
Melrose House, 69a George Street, Edinburgh EH2 2JG



(Revised February 2011)

CSP COUNCIL MEMBERS 2015-2017

Sara Eastburn	Educator representative
Dr Jackie Waterfield	Educator representative
Dr Victoria Goodwin	Researcher representative
Sue England	Employed in independent practice
Stuart Paterson	Employed in independent practice
Mary Dredge-Bulless	Otherwise employed member
Claire Arditto	NHS employed representative
Jill Barker	NHS employed representative
Beverley Harden	NHS employed representative
Katrina Kennedy	NHS employed representative
Barbara Verrall	NHS elected representative
Debbie Davies	Welsh Board representative
Teresa Ross	Northern Ireland Board representative
Catherine Pope	East Midlands region representative
Katie Wilkie	Scottish Board representative
Sharon Greensill	Yorkshire and the Humber regional representative
Philip Hulse	West Midlands regional representative
Heather Hunter	South West regional representative
Jane Laidlaw	South East Coastal regional representative
Cate Leighton	South Central representative
Carol Robinson	North East regional representative
Vacant	Eastern regional representative
Ruth Squire	North West regional representative
Matthew Wyatt	London regional representative
Vacant	Associates representative
Hayley Clarke	Student representative (2015-16)
Rachael Machin	Equality and Diversity representative
Catherine McLoughlin	Lay member representative

≡ elected for a further term or re-elected unopposed

≡ new Council members

Names in brackets are former holders of the seats

RETURN OF MEMBERS

(see notes 10 and 11)

NUMBER OF MEMBERS AT THE END OF THE YEAR					
	Great Britain	Northern Ireland	Irish Republic	Elsewhere Abroad (including Channel Islands)	TOTALS
MALE	11,805	392	48	210	12,455
FEMALE	39,800	1,440	131	753	42,124
TOTAL	51,605	1,832	179	963	A 54,579

Number of members included in totals box 'A' above for whom no home or authorised address is held:

Number of members at end of year contributing to the General Fund

	-
	54,579

OFFICERS IN POST

(see note 12)

Please attach as an annexe to this form a complete list of all officers in post at the end of the year to which this form relates, with the title of each persons office.

RETURN OF CHANGE OF OFFICERS

Please complete the following to record any changes of officers during the twelve months covered by this return.

Title of Office	Name of Officer ceasing to hold office	Name of Officer Appointed	Date
Chair of Council	Sue Rees	Catherine Pope	17/10/2015
Vice-Chair of Council	Catherine Pope	Philip Hulse	17/10/2015
Treasurer	Dr Helena Johnson	Sue England	17/10/2015

State whether the union is:

a. A branch of another trade union?

Yes

No

If yes, state the name of that other union:

b. A federation of trade unions?

Yes

No

If yes, state the number of affiliated unions:

and names:

GENERAL FUND

(see notes 13 to 18)

	£	£
INCOME		
From Members: Contributions and Subscriptions		14,709,361
From Members: Other income from members (specify)		-
-		-
-		-
-		-
Total other income from members		14,709,361
Total of all income from members		-
Investment income (as at page 12)		119,657
Other Income		
Income from Federations and other bodies (as at page 4)		-
Income from any other sources (as at page 4)		1,635,032
Total of other income (as at page 4)		1,635,032
	TOTAL INCOME	16,464,050
EXPENDITURE		
Benefits to members (as at page 5)		9,951,395
Administrative expenses (as at page 10)		5,493,918
Federation and other bodies (specify)		
Correction to General Fund balance		651
FRS17 Service & Finance Costs		811,000
Tfr from Pensions Resrve Fund		(811,000)
Transfers from Board & Branch Reserve Fund		15,452
Amortisation of Property Revaluation Reserve		(44,000)
Total expenditure Federation and other bodies		
Taxation		-
	TOTAL EXPENDITURE	15,417,416
		Surplus (deficit) for year
		1,046,634
		Amount of general fund at beginning of year
		8,663,364
		Amount of general fund at end of year
		9,709,998
Number of members contributing at the end of the year		54,579

ANALYSIS OF INCOME FROM FEDERATION AND OTHER BODIES AND OTHER INCOME

(see notes 19 and 20)

DESCRIPTION	£	£
Federation and other bodies		-
TOTAL FEDERATION AND OTHER BODIES		-
Other income		
Education income		369,582
Income from Periodicals		472,655
Income from Events		249,227
Grant from Charitable Trust		-
Miscellaneous		543,568
TOTAL OTHER INCOME		1,635,032
TOTAL OF ALL OTHER INCOME		1,635,032

ANALYSIS OF BENEFIT EXPENDITURE SHOWN AT GENERAL FUND

(see notes 21 to 23)

	£		£
Representation – Employment Related Issues	2,305,123	brought forward	3,707,372
		Education and Training services	2,878,650
Representation – Non Employment Related Issues	-		
		Negotiated Discount Services	-
Communications	1,402,249		
		Salary Costs	-
Advisory Services	-		
		Other Benefits and Grants (specify)	
		Public Relations	2,292,851
Dispute Benefits	-	Events	239,633
		Professional Liability Insurance	832,889
		Member Networks	-
Other Cash Payments	-		
carried forward	3,707,372	Total (should agree with figure in General Fund)	9,951,395

(See notes 24 and 25)

FUND 2		Fund Account	
Name:	Legal	£	£
Income			
	From members		
	Investment income (as at page 12)		
	Other income (specify)		
	Total other income as specified		-
	Total Income		-
Expenditure			
	Benefits to members		
	Administrative expenses and other expenditure (as at page 10)		
	Total Expenditure		-
	Surplus (Deficit) for the year		-
	Amount of fund at beginning of year		116,343
	Amount of fund at the end of year (as Balance Sheet)		116,343
	Number of members contributing at end of year		54,579

FUND 3		Fund Account	
Name:	Board and branches	£	£
Income			
	From members		
	Investment income (as at page 12)		
	Other income (specify)		
	Total other income as specified		
	Total Income		-
Expenditure			
	Benefits to members		
	Administrative expenses and other expenditure (as at page 10)		
	Transfer to General Fund		(15,452)
	Total Expenditure		(15,452)
	Surplus (Deficit) for the year		15,452
	Amount of fund at beginning of year		188,529
	Amount of fund at the end of year (as Balance Sheet)		203,981
	Number of members contributing at end of year		54,579

(See notes 24 and 25)

FUND 4		Fund Account	
Name:	N/a	£	£
Income			
	From members		
	Investment income (as at page 12)		
	Other income (specify)		
	Total other income as specified		
	Total Income		-
Expenditure			
	Benefits to members		
	Administrative expenses and other expenditure (as at page 10)		
	Total Expenditure		-
	Surplus (Deficit) for the year		-
	Amount of fund at beginning of year		-
	Amount of fund at the end of year (as Balance Sheet)		-
	Number of members contributing at end of year		-

FUND 5		Fund Account	
Name:	N/a	£	£
Income			
	From members		
	Investment income (as at page 12)		
	Other income (specify)		
	Total other income as specified		
	Total Income		-
Expenditure			
	Benefits to members		
	Administrative expenses and other expenditure (as at page 10)		
	Total Expenditure		-
	Surplus (Deficit) for the year		-
	Amount of fund at beginning of year		-
	Amount of fund at the end of year (as Balance Sheet)		-
	Number of members contributing at end of year		-

(See notes 24 and 25)

FUND 6		Fund Account	
Name:	N/a	£	£
Income			
	From members		
	Investment income (as at page 12)		
	Other income (specify)		
		Total other income as specified	
		Total Income	-
Expenditure			
	Benefits to members		
	Administrative expenses and other expenditure (as at page 10)		
		Total Expenditure	-
		Surplus (Deficit) for the year	-
		Amount of fund at beginning of year	-
		Amount of fund at the end of year (as Balance Sheet)	-
		Number of members contributing at end of year	-

FUND 7		Fund Account	
Name:	N/a	£	£
Income			
	From members		
	Investment income (as at page 12)		
	Other income (specify)		
		Total other income as specified	
		Total Income	-
Expenditure			
	Benefits to members		
	Administrative expenses and other expenditure (as at page 10)		
		Total Expenditure	-
		Surplus (Deficit) for the year	-
		Amount of fund at beginning of year	-
		Amount of fund at the end of year (as Balance Sheet)	-
		Number of members contributing at end of year	-

(see notes 26 to 31)

POLITICAL FUND ACCOUNT 1		To be completed by trade unions which maintain their own fund	
		£	£
Income	Members contributions and levies		
	Investment income (as at page 12)		
	Other income (specify)		
	Total other income as specified		
	Total income		-
Expenditure	Expenditure under section 82 of the Trade Union and Labour Relations (Consolidation) Act 1992 (specify)		
	Administration expenses in connection with political objects (specify)		
	Non-political expenditure		
	Total expenditure		-
	Surplus (deficit) for year		-
	Amount of political fund at beginning of year		-
	Amount of political fund at the end of year (as Balance Sheet)		-
	Number of members at end of year contributing to the political fund		-
	Number of members at end of the year not contributing to the political fund		-
	Number of members at end of year who have completed an exemption notice and do not therefore contribute to the political fund		-

POLITICAL FUND ACCOUNT 2		To be completed by trade unions which act as components of a central trade union	
		£	£
Income	Contributions and levies collected from members on behalf of central political fund		
	Funds received back from central political fund		
	Other income (specify)		
	Total other income as specified		
	Total income		-
Expenditure	Expenditure under section 82 of the Trade Union and Labour Relations (Consolidation) Act 1992 (specify)		
	Administration expenses in connection with political objects (specify)		
	Non-political expenditure		
	Total expenditure		-
	Surplus (deficit) for year		-
	Amount held on behalf of trade union political fund at beginning of year		-
	Amount remitted to central political fund		-
	Amount held on behalf of central political fund at end of year		-
	Number of members at end of year contributing to the political fund		-
	Number of members at end of the year not contributing to the political fund		-
	Number of members at end of year who have completed an exemption notice and do not therefore contribute to the political fund		-

ANALYSIS OF ADMINISTRATIVE EXPENSES AND OTHER OUTGOINGS EXCLUDING AMOUNTS CHARGED TO POLITICAL FUND ACCOUNTS

(see notes 32 and 33)

	£
Administrative Expenses	
Remuneration and expenses of staff	1,936,860
Salaries and Wages included in above	£ 1,841,356
Auditors' fees	25,008
Legal and Professional fees	130,428
Occupancy costs	609,803
Stationery, printing, postage, telephone, etc.	76,756
Expenses of Executive committee (Head Office)	145,337
Expenses of conferences	80,754
Other administrative expenses (specify)	
(See analysis on page 32)	1,030,514
 Other Outgoings	
Interest payable:	
Bank loans (including overdrafts)	-
Mortgages	-
Other loans	-
Depreciation	536,458
Taxation	-
 Outgoings on land and buildings (specify)	
 Other outgoings (specify)	
Gift Aid to CSP Charitable Trust & Members' Benevolent Fund	922,000
Total	5,493,918
Charged to:	
General Fund (Page 3)	5,493,918
Total	5,493,918

ANALYSIS OF OFFICIALS SALARIES AND BENEFITS

(see notes 34 to 44 below)

Office held	Gross Salary	Employers N.I. contributions	Benefits			Total
			Pension Contributions £	Other Benefits		
				Description	Value £	
President	-	-	-		-	-
Chair of Council	-	-	-	Allowance	6,093	6,093
Vice Chair of Council	-	-	-	Allowance	5,410	5,410
Treasurer	-	-	-	Allowance	2,520	2,520
Chief Executive	120,000	14,282	21,480		-	155,762

ANALYSIS OF INVESTMENT INCOME

(see notes 45 and 46)

	Political Fund £	Other Fund(s) £
Rent from land and buildings	-	-
Dividends (gross) from:		114,453
Equities (e.g. shares)	-	
Interest (gross) from:		
Government securities (Gilts)	-	-
Mortgages	-	-
Local Authority Bonds	-	-
Bank and Building Societies	-	5,204
Other investment income (specify)		
	-	119,657
Total investment income		119,657
Credited to:		
General Fund (Page 3)		119,657
Fund (Account)		
Fund (Account)		
Fund (Account)		
Fund (Account)		
Fund (Account)		
Political Fund		
Total Investment Income		119,657

BALANCE SHEET as at 31st December 2015

(see notes 47 to 50)

Previous Year		£	£
8,749,192	Fixed Assets (at page 14)		10,575,986
	Investments (as per analysis on page 15)		
5,208,206	Quoted (Market value £ 4,064,929)	5,141,520	
	Total Investments		5,141,520
	Other Assets		
-	Loans to other trade unions	-	
1,673,548	Sundry debtors	1,285,589	
158,564	Cash at bank and in hand	1,505,295	
-	Income tax to be recovered	-	
-	Stocks of goods	-	
-	Others (specify) -	-	
1,832,112	Total of other assets		2,790,884
15,789,510	TOTAL ASSETS		18,508,390
8,663,364	General Fund(Account)		9,709,998
116,343	Legal Fund (Account)		116,343
188,529	Board and Branch Reserves Fund (Account)		203,981
(6,887,000)	Superannuation Fund (Account)		(7,944,000)
-	Political Fund (Account)		-
4,449,607	Revaluation Reserve		5,937,315
	LIABILITIES		
-	Amount held on behalf of central trade union political fund	-	
-	Loans: From other trade unions	-	
-	Loans: Other	-	
-	Bank overdraft	-	
-	Tax payable	-	
1,131,292	Sundry creditors	838,251	
1,185,000	Accrued expenses	1,310,045	
(1,340,000)	Provisions	(1,107,000)	
167,375	Other liabilities: Subscriptions in advance	210,457	
8,115,000	Pension Scheme Deficit	9,233,000	
9,258,667	TOTAL LIABILITIES		10,484,753
15,789,510	TOTAL ASSETS		18,508,390

FIXED ASSETS ACCOUNT

(see notes 51 to 55)

	Land and Buildings		Furniture and Equipment £	Motor Vehicles £	Not used for union business £	Total £
	Freehold £	Leasehold £				
Cost or Valuation						
At start of year	7,350,000	-	3,302,136	-	-	10,652,136
Additions	131,990	-	340,747	-	-	472,737
Disposals	-	-	-	-	-	-
Revaluation/Transfers	1,718,009	-	-	-	-	1,718,009
At end of year	9,199,999	-	3,642,883	-	-	12,842,882
Accumulated Depreciation						
At start of year	-	-	1,902,944	-	-	1,902,944
Charges for year	172,506	-	363,952	-	-	536,458
Disposals	-	-	-	-	-	-
Revaluation/Transfers	(172,506)	-	-	-	-	(172,506)
At end of year	-	-	2,266,896	-	-	2,266,896
Net book value at end of year	9,199,999	-	1,375,987	-	-	10,575,986
Net book value at end of previous year	7,350,000	-	1,399,192	-	-	8,749,192

ANALYSIS OF INVESTMENTS

(see notes 56 and 57)

QUOTED	All Funds Except Political Funds £	Political Fund £
Equities (e.g. Shares)		
Government Securities (Gilts)		
Other quoted securities (to be specified)		
Unit Trusts	5,141,520	-
TOTAL QUOTED (as Balance Sheet)	5,141,520	
Market Value of Quoted Investment	5,141,520	
UNQUOTED		
Equities		
Government Securities (Gilts)		
Mortgages		
Bank and Building Societies		
Cash at bank and in hand	1,505,295	-
Other unquoted investments (to be specified)		
TOTAL UNQUOTED (as Balance Sheet)	1,505,295	-
Market Value of Unquoted Investments		-

ANALYSIS OF INVESTMENT INCOME (CONTROLLING INTERESTS)

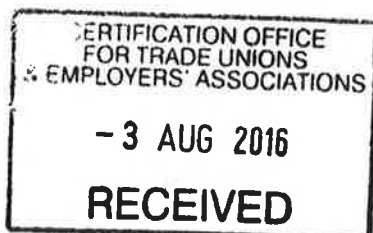
(see notes 58 and 59)

Does the union, or any constituent part of the union, have a controlling interest in any limited company?		YES <input type="checkbox"/>	NO <input checked="" type="checkbox"/>
If YES name the relevant companies:			
COMPANY NAME	COMPANY REGISTRATION NUMBER (if not registered in England & Wales, state where registered)		
Are the shares which are controlled by the union registered in the names of the union's trustees?		YES <input type="checkbox"/>	NO <input checked="" type="checkbox"/>
If NO, state the names of the persons in whom the shares controlled by the union are registered.			
COMPANY NAME	NAMES OF SHAREHOLDERS		

SUMMARY SHEET

(see notes 60 to 71)

	All funds except Political Funds £	Political Funds £	Total Funds £
INCOME			
From Members	14,709,361	-	14,709,361
From Investments	119,657	-	119,657
Other Income (including increases by revaluation of assets)	3,122,740	-	3,122,740
Total Income	17,951,758	-	17,951,758
EXPENDITURE (including decreases by revaluation of			
Total Expenditure	16,458,964	-	16,458,964
Funds at beginning of year (including reserves)	6,530,843	-	6,530,843
Funds at end of year (including reserves)	8,023,637	-	8,023,637
ASSETS			
Fixed Assets			10,575,986
Investment Assets			5,141,520
Other Assets			2,790,884
		Total Assets	18,508,390
LIABILITIES			Total Liabilities
			10,484,753
NET ASSETS (Total Assets less Total Liabilities)			8,023,637



NOTES TO THE ACCOUNTS

(see notes 72 and 73)

All notes to the accounts must be entered on or attached to this part of the return.

SEE ATTACHED

The Chartered Society of Physiotherapy

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2015

1 ACCOUNTING POLICIES

- a) These financial statements are the first financial statements prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (FRS 102). The financial statements of The Chartered Society of Physiotherapy for the year ended 31 December 2014 were prepared in accordance with previous UK GAAP.

Some of the FRS 102 recognition, measurement, presentation and disclosure requirements and accounting policy choices differ from previous UK GAAP. Consequently, the Council have amended certain accounting policies to comply with FRS 102. The Council have also taken advantage of certain exemptions from the requirements of FRS 102 permitted by FRS 102 Chapter 35 'Transition to this FRS'.

Comparative figures have been restated to reflect the adjustments made, except to the extent that the Council have taken advantage of exemptions to retrospective application of FRS 102 permitted by FRS 102 Chapter 35 'Transition to this FRS'. Adjustments are recognised directly in retained earnings at the transition date.

- b) The financial statements have been prepared under the valuation and historical cost accounting rules modified to include the revaluation of freehold properties and investments, and in accordance with applicable accounting standards. The Council confirm that, at the time of approving the financial statements, there is a reasonable expectation that the Society has adequate resources to continue in operational existence for the foreseeable future. In arriving at this conclusion the Council have taken account of current and anticipated trading performance in the current economic conditions, its Corporate Plan and its reserves position. For this reason, the going concern basis continues to be adopted in the preparation of the Society's financial statements.
- c) Income represents the invoiced value, net of Value Added Tax, of goods sold and services provided to customers outside the Society, including members.
- d) Members' subscriptions in respect of the current year are accounted for on a cash received basis. No account is taken of arrears of members' subscriptions. Subscriptions received in advance are accounted for in the year to which they relate.
- e) Included as part of Income for Educational Purposes are student membership fees. These fees are payable at the beginning of the course. Since the courses vary in length from 1 to 4 years – the fees are deferred and released as income over the duration of the courses.
- f) Government grants of a revenue nature are credited to income in the period to which they relate.
- g) Income from listed investments is accounted for on a cash received basis and other investment income on an accruals basis.
- h) Freehold property, including land, is stated at market value. All other Fixed assets are stated at cost less accumulated depreciation. Freehold land is not depreciated. Depreciation is provided on all intangible and tangible fixed assets, other than freehold land, at rates calculated to write each asset down to its estimated residual value evenly over its expected useful life, as follows:

Freehold buildings	over 50 years
Improvements to freehold property	over 10 years
Computer hardware and software	over 3 years
Other equipment	between 5 and 12 years.

Any assets, other than freehold property, which are impaired in value are written down to the value in use to the Society.

The Chartered Society of Physiotherapy

NOTES TO THE FINANCIAL STATEMENTS

31 December 2015

- i) All leases are “operating leases” and the annual rentals are charged to the income and expenditure account on a straight line basis over the lease term.

Rent free periods or other incentives received for entering into a lease are accounted for over the period of the lease so as to spread the benefit received over the lease term.

- j) Long-term investments are described as Unit Trusts and are classified as fixed assets.

Unit Trusts are stated at market value in the Society’s balance sheet. Other investments listed on a recognised stock exchange are stated at market value at the balance sheet date. Unlisted investments are stated at cost.

- k) The Society is subject to UK corporation tax on investment income and gains, and surpluses arising from transactions with non-members. Full provision is made for all such taxation in the year. Deferred tax is calculated on the liability method to take account of differences between the incidence of income and expenditure for accounting and taxation purposes. Any material resulting liability is recognised in full.

Deferred tax assets are only recognised to the extent that the assets are expected to be realised in the foreseeable future. Deferred tax is measured on a non-discounted basis.

- l) *Pension costs: defined benefit scheme*

The regular costs of providing pension benefits is charged to operating profit over the service life of employees on the basis of a constant percentage of earnings. Variations from regular cost arising from periodic actuarial valuations are allocated to operating profit over the expected remaining service lives of current employees on the basis of a constant percentage of current and estimated future earnings.

- m) *Other Funds*

Other Funds comprise a Legal Fund and a Board and Branch Reserves Fund. The Legal Fund was established to meet the costs of defending members in particularly large or complex legal cases relating to employment. The Board and Branch Reserves Fund represents the net assets held by the Society’s regional boards and local branches.

- n) *Financial instruments*

Financial instruments are classified and accounted for according to the substance of the contractual arrangement as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its liabilities.

Trade debtors which are recoverable within one year are initially measured at the transaction price. Trade debtors are subsequently measured at amortised cost, being the transaction price less any amounts settled and any impairment losses.

Trade creditors payable within one year that do not constitute a financing transaction are initially measured at the transaction price and subsequently measured at amortised cost, being the transaction price less any amounts settled.

- o) *Critical accounting estimates and assumptions*

The Society makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are those used by the scheme actuary in calculating the Society’s defined budget liability (see note 20).

The Chartered Society of Physiotherapy

NOTES TO THE FINANCIAL STATEMENTS

31 December 2015

2 INCOME

	2015 £'000	2014 £'000
Subscriptions	14,779	14,135
Income from journals	461	495
Income for educational purposes	370	368
Events	249	266
Miscellaneous	164	349
	<u>16,023</u>	<u>15,613</u>

3 OPERATING EXPENSES AND PENSION FINANCE CHARGE

	2015 £'000	2014 £'000
Operating expense	14,722	14,490
Pension finance charge	292	189
	<u>15,014</u>	<u>14,679</u>

	2015 £'000	2014 £'000
Area of activity:		
Practice & Development	3,712	3,394
Employment Relations & Union Services	2,305	2,385
Journals	1,371	1,331
Strategy, Policy & Engagement (formerly Marketing & Communications)	2,293	1,753
Events	271	256
Administration and Finance	5,062	5,560
	<u>15,014</u>	<u>14,679</u>

	2015 £'000	2014 £'000
Pension finance charge comprises (Note 20):		
Interest on assets	1,055	1,187
Interest on liabilities	(1,347)	(1,376)
	<u>(292)</u>	<u>(189)</u>

The Chartered Society of Physiotherapy

NOTES TO THE FINANCIAL STATEMENTS

31 December 2015

4 OPERATING SURPLUS

	2015 £'000	2014 £'000
The operating surplus is stated after charging:		
Auditor's services - statutory audit of the organisation	24	22
- other audit-related services	2	-
- taxation compliance services	3	3
Depreciation - owned assets	<u>563</u>	<u>531</u>

5 STAFF COSTS

	2015 Number	2014 Number
Average whole time equivalents employed	<u>129</u>	<u>135</u>

	2015 £'000	2014 £'000
Staff costs for the above persons:		
Wages and salaries	6,116	5,969
Social security costs	479	518
Other pension costs and current service cost	1,655	1,144
Defined contribution pensions cost	2	2
Temporary staff costs	256	277
	<u>8,508</u>	<u>7,910</u>

6 SENIOR OFFICERS

In respect of the Senior Officers (Leadership Team) of the Society:

	2015 £'000	2014 £'000
Emoluments	462	473
Employer's pension contributions	<u>83</u>	<u>85</u>
	<u>545</u>	<u>558</u>

The Chartered Society of Physiotherapy

NOTES TO THE FINANCIAL STATEMENTS

31 December 2015

6 SENIOR OFFICERS (continued)

Senior officers' emoluments disclosed above include the following payments:

	Highest paid employee	
	2015	2014
	£'000	£'000
Remuneration	120	110
Employer's pension contributions	21	20
	<u>141</u>	<u>130</u>
Accrued pension at year-end (defined benefit schemes)	4	2

7 INVESTMENT INCOME

	2015	2014
	£'000	£'000
Investment income		
Interest receivable	5	4
Dividends receivable	115	144
	<u>120</u>	<u>148</u>

8 PAYMENTS TO ASSOCIATED CHARITIES

The Society has undertaken to make payments under gift aid to two associated charities. The Chartered Society of Physiotherapy Charitable Trust, a charity that has educational objects. The Chartered Society of Physiotherapy Members' Benevolent Fund assists members of the Society who are experiencing financial difficulties.

The Chartered Society of Physiotherapy
 NOTES TO THE FINANCIAL STATEMENTS
 31 December 2015

9 TAXATION

Current Tax

	2015 £'000	2014 £'000
(a) Tax charge for the year based on the result for the year		
Corporation tax at 20.25% (2014 – 21.5%)	-	-
Under provision in respect of prior year	-	-
	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>
(b) Factors affecting the tax charge for the year		
Surplus on ordinary activities before tax	<u>207</u>	<u>640</u>
Surplus on ordinary activities multiplied by the standard rate of corporation tax in the UK of 20.25% (2014 – 21.5%)	42	138
Effects of:		
Surplus derived from members not taxable under mutual trading provisions	(519)	(600)
Unrelieved tax losses	<u>477</u>	<u>462</u>
	<u>-</u>	<u>-</u>

c) Factors affecting future tax charges

The following factors are expected to affect the Society's future tax charge:

- The continuation of the mutual trading concession relating to surpluses derived from transactions with members, such that the surpluses are not subject to tax
- The extent of future gift aid payments.

Deferred tax

	2015 £'000	2014 £'000
Origination and reversal of timing differences in year (note 15)	233	(666)
	<u>233</u>	<u>(666)</u>

The Council has concluded that the Society is unlikely to produce sufficient taxable surpluses in the future to utilise the avoidable tax losses and accordingly do not consider it appropriate to recognise a deferred tax asset.

The Chartered Society of Physiotherapy

NOTES TO THE FINANCIAL STATEMENTS

31 December 2015

10 INTANGIBLE FIXED ASSETS

	Computer Software £'000
Cost or valuation	
At 1 January 2015	2,028
Additions	98
Disposals	<u>-</u>
At 31 December 2015	<u>2,126</u>
Depreciation	
At 1 January 2015	924
Charge for the year	256
Disposals	<u>-</u>
At 31 December 2015	<u>1,180</u>
Net book value	
At 31 December 2015	<u>946</u>
At 31 December 2014	<u>1,104</u>

Depreciation of intangible fixed assets is included as part of operating expenses in the Income & Expenditure Account.

11 TANGIBLE FIXED ASSETS

	Freehold Property £'000	Computer Hardware £'000	Other Equipment £'000	Total £'000
Cost or valuation				
At 1 January 2015	7,350	1,063	211	8,624
Additions	132	208	35	375
Revaluation	1,718	-	-	1,718
At 31 December 2015	<u>9,200</u>	<u>1,271</u>	<u>246</u>	<u>10,717</u>
Depreciation				
At 1 January 2015	-	878	101	979
Charge for the year	173	76	32	281
Revaluation	(173)	-	-	(173)
At 31 December 2015	<u>-</u>	<u>954</u>	<u>133</u>	<u>1,087</u>
Net book value				
At 31 December 2015	<u>9,200</u>	<u>317</u>	<u>113</u>	<u>9,630</u>
At 31 December 2014	<u>7,350</u>	<u>185</u>	<u>110</u>	<u>7,645</u>

The Chartered Society of Physiotherapy

NOTES TO THE FINANCIAL STATEMENTS

31 December 2015

11 TANGIBLE FIXED ASSETS (continued)

Freehold property includes land, buildings and improvements to freehold property. Included in freehold property brought forward at 1 January 2015 is land with cost of approximately £552,000, which has not been depreciated. The historical cost of buildings is £2,782,000.

The freehold office premises were valued on an existing use basis at £9,200,000, by James Pickthorn FRICS, of Pickthorn Chartered Surveyors and Estate Agents, on 31 December 2015.

Depreciation of tangible fixed assets is included as part of operating expenses in the Income & Expenditure Account.

12 INVESTMENTS

	2015 £'000	2014 £'000
Market Value		
Listed:		
Unit Trusts	<u>5,142</u>	<u>5,208</u>
	2015 £'000	2014 £'000
Unit Trusts: Market value		
At 1 January 2015	5,208	5,194
Acquisitions at cost	-	-
Disposals at market value	-	-
Realised and unrealised gain/(loss)	<u>(66)</u>	<u>14</u>
At 31 December 2015	<u>5,142</u>	<u>5,208</u>
Historic cost of investments	<u>5,057</u>	<u>5,057</u>

The investment portfolio is managed by Newton Investment Management Limited and held in the form of actively managed pooled investment funds.

13 DEBTORS

	2015 £'000	2014 £'000
Trade debtors	469	520
Other debtors	100	95
Prepayments and accrued income	<u>717</u>	<u>984</u>
	<u>1,286</u>	<u>1,599</u>

The Chartered Society of Physiotherapy
 NOTES TO THE FINANCIAL STATEMENTS
 31 December 2015

14 CREDITORS: amounts falling due within one year

	2015 £'000	2014 £'000
Trade creditors	607	951
Corporation tax	-	-
Other tax and social security	231	103
Accruals and deferred income	1,311	1,187
Membership subscriptions in advance	210	167
	<u>2,359</u>	<u>2,408</u>

15 PROVISIONS FOR LIABILITIES

	Deferred Taxation	
	2015 £'000	2014 £'000
1 January 2015	(1,340)	(674)
Utilised in year	-	-
Additional Provision in year	-	(666)
Reversed in year	233	-
31 December 2015	<u>(1,107)</u>	<u>(1,340)</u>

Provision for deferred tax has been made as follows:

	2015 £'000	2014 £'000
Deferred tax liabilities	444	117
Deferred tax assets	(1,551)	(1,457)
Net position as at 31 December	<u>(1,107)</u>	<u>(1,340)</u>

Deferred tax liabilities

	2015 £'000	2014 £'000
Valuation of land & buildings	<u>444</u>	<u>117</u>

The Chartered Society of Physiotherapy
 NOTES TO THE FINANCIAL STATEMENTS
 31 December 2015

15 PROVISIONS FOR LIABILITIES (continued)

Deferred tax assets

	2015 £'000	2014 £'000
Tax losses relating to investment portfolio	262	229
Retirement benefit obligation	1,289	1,228
	<u>1,551</u>	<u>1,457</u>

16 PROPERTY REVALUATION FUND

	2015 £'000	2014 £'000
At 1 January	4,071	3,637
Gain during year	1,891	567
Transfers (to) General Fund	(44)	(73)
Deferred tax	(327)	(60)
At 31 December	<u>5,591</u>	<u>4,071</u>

The transfer to The General Fund represents the amortisation of the Property Revaluation Fund.

17 INVESTMENT REVALUATION FUND

	2015 £'000	2014 £'000
At 1 January	380	342
(Loss)/Gain during year	(66)	14
Deferred tax	33	24
At 31 December	<u>347</u>	<u>380</u>

18 PENSION RESERVE FUND

	2015 £'000	2014 £'000
At 1 January	(6,887)	(4,074)
Actuarial (loss)	(307)	(3,151)
Transfers to General Fund	(811)	(364)
Deferred Tax	61	702
At 31 December	<u>(7,944)</u>	<u>(6,887)</u>

The Chartered Society of Physiotherapy
 NOTES TO THE FINANCIAL STATEMENTS
 31 December 2015

18 PENSION RESERVE FUND (continued)

The transfer from The General Fund represents the net of the FRS102 adjustment, which has been credited to the Income & Expenditure Account.

19 OTHER FUNDS

	2015 £'000	2014 £'000
<i>Legal Fund</i>		
At 1 January	116	116
Transfer to General fund	-	-
At 31 December	<u>116</u>	<u>116</u>
<i>Board and Branch Reserves Fund</i>		
At 1 January	189	211
Transfer from/(to) General Fund	15	(22)
At 31 December	<u>204</u>	<u>189</u>
Total Other Funds	<u>320</u>	<u>305</u>

The transfer from the Board and Branch Reserves Fund, to The General Fund represents the net expenditure of the Boards and Branches, which has been charged to the Income & Expenditure Account.

20 DEFINED BENEFIT PENSION SCHEME

The Chartered Society of Physiotherapy (the Employer) operates a defined benefit pension arrangement called The Chartered Society of Physiotherapy Staff Pension Scheme (the Scheme). The Scheme provides benefits on a defined benefit basis. The most recent comprehensive actuarial valuation was completed as at 31 March 2015.

The Employer expects to contribute around £964,000 to the Scheme during the year to 31 December 2015.

The Chartered Society of Physiotherapy
 NOTES TO THE FINANCIAL STATEMENTS
 31 December 2015

20 DEFINED BENEFIT PENSION SCHEME (continued)

- The principal assumptions used to calculate the Scheme liabilities include:

	31 December 2015	31 December 2014
Discount rate	4.0%	3.8%
Salary increases	2.2%	2.1%
Inflation assumption (RPI)	3.2%	3.1%
LPI Pension increases	3.1%	3.1%
Increases to deferred pensions	3.2%	3.1%
Post retirement mortality assumption	95% of S2NA tables with CMI 2014 cohort projection and a long-term rate of improvement of 1% per annum based on each individual's year of birth	95% of S1NA tables with CMI 2011 cohort projection and a long-term rate of improvement of 1% per annum based on each individual's year of birth
Tax-free cash	90% of members assumed to take the maximum tax free cash possible	90% of members assumed to take the maximum tax free cash possible
	2015	2014
Long term expected rate of return on the Scheme's assets net of expenses at the start of the year	4.00% pa	6.00% pa

- Assets – the major categories of assets as a percentage of total assets are as follows:

Asset Category	31 December 2015	
	Percentage	£
Equities	34.7%	£9,676,000
Bonds	28.3%	£7,891,000
Cash	19.1%	£5,326,000
Other	17.8%	£4,963,000
Annuities secured with RNP0FN	0.1%	£28,000
Total	100.0%	£27,884,000

The actual return on the Scheme's assets net of expenses over the period to the Review Date was £1,055,000 (2014: £1,262,000).

The assets do not include any investment in shares or property of the Employer.

The expected return on assets assumption is based on the expected returns available on high quality corporate bonds.

The Chartered Society of Physiotherapy
 NOTES TO THE FINANCIAL STATEMENTS
 31 December 2015

20 DEFINED BENEFIT PENSION SCHEME (continued)

• Amounts recognised in the Balance sheet at 31 December 2015

	Value at 31 December 2015 £000's	Value at 31 December 2014 £000's
Fair Value of Assets	27,884	27,431
Present Value of Funded Obligations	(37,117)	(35,546)
	<u> </u>	<u> </u>
(Deficit)*	(9,233)	(8,115)
	<u> </u>	<u> </u>
Balance Sheet Liability	(9,233)	(8,115)
	<u> </u>	<u> </u>

* Deficit shown prior to deferred taxation

• Amounts recognised in the Statement of Comprehensive Income over the year:

	2015 £000's	2014 £000's
Actuarial loss	(307)	(3,151)
	<u> </u>	<u> </u>
Total amount recognised in Statement of Comprehensive Income	(307)	(3,151)
	<u> </u>	<u> </u>

• Amounts recognised in the Income & Expenditure Account over the year:

	2015 £000's	2014 £000's
Current service cost	(1,483)	(1,144)
Net Interest on the defined benefit pension liability	(292)	(189)
	<u> </u>	<u> </u>
Total	(1,775)	(1,333)
	<u> </u>	<u> </u>

The Chartered Society of Physiotherapy
 NOTES TO THE FINANCIAL STATEMENTS
 31 December 2015

20 DEFINED BENEFIT PENSION SCHEME (continued)

• Reconciliation of Assets and Defined Benefit Obligation

The change in the fair value of plan assets:

	31 December 2015 £000's	31 December 2014 £000's
Fair value of assets at 1 January	27,431	25,420
Interest income	1,055	1,187
Contributions by employer	964	969
Contributions by Scheme participants	369	371
Benefits paid	(535)	(490)
Administration Costs	(146)	(101)
Return on plan assets (excluding net interest on net defined benefit liability)	<u>(1,254)</u>	<u>75</u>
Fair value of assets at 31 December	27,884	27,431

The change in present value of defined benefit obligation:

	31 December 2015 £000's	31 December 2014 £000's
Defined benefit obligation at 1 January	35,546	30,020
Current service cost	1,337	1,043
Contributions by Scheme participants	369	371
Interest cost	1,347	1,376
Benefits paid	(535)	(490)
Actuarial (gains)/losses	(947)	3,226
Defined benefit obligation at 31 December	<u>37,117</u>	<u>35,546</u>

21 STATUS

The Society is incorporated under Royal Charter and is a trade union on the special register under the Trade Union and Labour Relations (Consolidation) Act 1992.

The Chartered Society of Physiotherapy

NOTES TO THE FINANCIAL STATEMENTS

31 December 2015

22 BOARDS AND BRANCHES

There are 13 boards/regional networks and 14 branches of the Chartered Society of Physiotherapy operated by the Society's members across the regions of the United Kingdom. The cash holdings of the boards and branches are incorporated in these accounts. As at 31 December 2015 the total cash held by boards and branches amounted to: £96,556 (2014 - £81,227).

23 PAYMENTS TO SOCIETY OFFICIALS

As required by the Trade Union and Labour Relations (Consolidation) Act 1992 the Society has disclosed in its annual return to the Certification Office for Trade Unions and Employers' Associations the following allowances that were paid in 2015 to the Chair, Vice-Chair and Honorary Treasurer of the Society:

Chair	£6,093
Vice-Chair	£5,410
Honorary Treasurer	£2,520

These allowances were authorised by Council.

24 RELATED PARTY TRANSACTIONS

The Society has two associated registered charities: The Chartered Society of Physiotherapy Charitable Trust and The Chartered Society of Physiotherapy Members' Benevolent Fund. Each has an independent board of trustees.

In addition to the transactions set out in Note 8, the Society provided financial and administrative services to the Charitable Trust at no cost. As at 31 December 2015 the Charitable Trust owed the Society £334,467 (2014 - £286,088). As at 31 December 2015 the Society owed the Charitable Trust £229,567 (2014 - £nil).

In 2015 the Society made a donation to the Members' Benevolent Fund of £42,000 (2014 - £42,000). The Society also provided financial and administrative services, at no cost, to the Members' Benevolent Fund. As at 31 December 2015 the amount owed to the Society was £1,235 (2014 - £5,543).

An amount of £72,856 (2014 - £70,287) was included in the Accounts, as Administrative and Finance expenditure, in respect of amounts paid to the employers of the Chair of Council, the Vice-Chair and directly to the Treasurer and the former Treasurer, through the payroll. These payments represent compensation for the time these officials spend with the Society.

25 FIRST TIME ADOPTION OF FRS102

Reconciliations and descriptions of the effect of the transition to FRS102 on (i) equity at the date of transition to FRS 102 reported under previous UK GAAP are given below.

Under FRS102, the Statement of Cash Flows presents changes in cash and cash equivalents (which include cash in hand, deposits repayable on demand and overdrafts and short-term, highly liquid investments), showing changes arising from operating activities, investing activities and financing activities separately. Under previous UK GAAP, the Cash Flow Statement presented changes in cash (which includes cash in hand, deposits repayable on demand and overdrafts) under the headings of operating activities, returns on investments and servicing of finance, taxation, capital expenditure and financial investment, acquisitions and disposals, equity dividends paid, management of liquid resources, and financing.

The Chartered Society of Physiotherapy
 NOTES TO THE FINANCIAL STATEMENTS
 31 December 2015

25 FIRST TIME ADOPTION OF FRS102 (continued)

		at 1st January 2014		
		Previous UK GAAP	Effects of transition to FRS102	FRS102
		£'000	£'000	£'000
	Note			
FIXED ASSETS				
Intangible assets	a	-	603	603
Tangible assets	a	7,390	(603)	6,787
Investments		5,194	-	5,194
		<u>12,584</u>	<u>-</u>	<u>12,584</u>
CURRENT ASSETS				
Debtors and prepayments		1,402	-	1,402
Cash at bank and in hand		952	-	952
		<u>2,354</u>	<u>-</u>	<u>2,354</u>
CREDITORS: amounts falling due within one year	b	2,858	134	2,992
NET CURRENT ASSETS/(LIABILITIES)		<u>(504)</u>	<u>(134)</u>	<u>(638)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>12,080</u>	<u>(134)</u>	<u>11,946</u>
Provisions for liabilities	c	-	(674)	(674)
NET ASSETS EXCLUDING PENSION LIABILITY		<u>12,080</u>	<u>540</u>	<u>12,620</u>
Defined benefit pension scheme liability		(4,600)	-	(4,600)
NET ASSETS INCLUDING PENSION LIABILITY		<u>7,480</u>	<u>540</u>	<u>8,020</u>
REPRESENTING:				
GENERAL FUND				
At 1 January 2014		7,922	-	7,922
Holiday pay accrual	b	-	(134)	(134)
		<u>7,922</u>	<u>(134)</u>	<u>7,788</u>
PROPERTY REVALUATION FUND	c	3,694	(57)	3,637
INVESTMENT REVALUATION FUND	c	137	205	342
PENSION RESERVE FUND	c	(4,600)	526	(4,074)
OTHER FUNDS		327	-	327
		<u>7,480</u>	<u>540</u>	<u>8,020</u>

- a) Transfer of computer software and software development costs to Intangible Fixed Assets as at 1 January 2014
 b) Holiday pay accrual as at 1 January 2014
 c) Provision for deferred tax as at 1 January 2014.

ACCOUNTING POLICIES

(see notes 74 and 75)

SEE ATTACHED

SIGNATURES TO THE ANNUAL RETURN

(see notes 76 and 77)

including the accounts and balance sheet contained in the return.

Secretary's Signature: *K Middleton* Chairman's Signature: *Catherine Pope*
(or other official whose position should be stated)

Name: Karen Middleton Name: Catherine Pope

Date: 05/05/2016 Date: 05/05/2016

CHECK LIST

(see notes 78 to 80)

(please tick as appropriate)

IS THE RETURN OF OFFICERS ATTACHED? <small>(see Page 2 and Note 12)</small>	YES	<input checked="" type="checkbox"/>	NO	<input type="checkbox"/>
HAS THE RETURN OF CHANGE OF OFFICERS BEEN COMPLETED? <small>(see Page 2 and Note 12)</small>	YES	<input checked="" type="checkbox"/>	NO	<input type="checkbox"/>
HAS THE RETURN BEEN SIGNED? <small>(see Pages 19 and 21 and Notes 76 and 77)</small>	YES	<input checked="" type="checkbox"/>	NO	<input type="checkbox"/>
HAS THE AUDITOR'S REPORT BEEN COMPLETED? <small>(see Pages 20 and 21 and Notes 2 and 77)</small>	YES	<input checked="" type="checkbox"/>	NO	<input type="checkbox"/>
IS A RULE BOOK ENCLOSED? <small>(see Notes 8 and 78)</small>	YES	<input checked="" type="checkbox"/>	NO	<input type="checkbox"/>
A MEMBER'S STATEMENT IS: <small>(see Note 80)</small>	ENCLOSED	<input type="checkbox"/>	TO FOLLOW	<input checked="" type="checkbox"/>
HAS THE SUMMARY SHEET BEEN COMPLETED <small>(see Page 17 and Notes 7 and 59)</small>	YES	<input checked="" type="checkbox"/>	NO	<input type="checkbox"/>

AUDITOR'S REPORT

(see notes 81 to 86)

made in accordance with section 36 of the Trade Union and Labour Relations (Consolidation) Act 1992.

1. In the opinion of the auditors or auditor do the accounts they have audited and which are contained in this return give a true and fair view of the matters to which they relate?
(See section 36(1) and (2) of the 1992 Act and notes 83 and 84)

YES

If "No" please explain below.

2. Have the auditors or auditor carried out such investigations in the preparation of their audit report as will enable them to form an opinion as to:
- (a) whether the trade union has kept proper accounting records in accordance with section 28 of the 1992 Act;
 - (b) whether it has maintained a satisfactory system of control over its transactions in accordance with the requirements of that section; and
 - (c) whether the accounts to which the report relates agree with the accounting records?
- (See section 36(3) of the 1992 Act, set out in note 83)

YES

If "No" please explain below.

3. Are the auditors or auditor of the opinion that the union has complied with section 28 of the 1992 Act and has:
- (a) kept proper accounting records with respect to its transactions and its assets and liabilities; and
 - (b) established and maintained a satisfactory system of control of its accounting records, its cash holding and all its receipts and remittances.
- (See section 36(4) of the 1992 Act set out in rule 83)

YES

If "No" please explain below.

4. Please set out a copy of the report made by the auditors or auditor to the union on the accounts to which this AR21 relates. The report is to set out the basis upon which the audit has been conducted and/or such other statement as the auditor considers appropriate. Such a statement may be provided as a separate document.
(See note 85)

See attached

The Chartered Society of Physiotherapy

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE CHARTERED SOCIETY OF PHYSIOTHERAPY

We have audited the financial statements of the Chartered Society of Physiotherapy which comprise the Income and Expenditure Account, the Statement of Comprehensive Income, the Balance Sheet, the Statement of Cash flows and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS102 "The Financial Reporting Standard applicable to the UK and Republic of Ireland".

This report is made solely to the Society's members, as a body, in accordance with section 36 of the Trade Union and Labour Relations (Consolidation) Act 1992. Our audit work has been undertaken so that we might state to the Society'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 responsibility to anyone other than the Society and the Society's members as a body, for our audit work, for this report or for the opinion we have formed.

Respective responsibilities of the Council and auditor

As more fully explained in the statement of the Council's responsibilities set out on page 2, the Council are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

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

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the Society's affairs as at 31 December 2015 and of the income and expenditure of the Society for the year then ended; and
- have been properly prepared in accordance with United Kingdom Generally Accepted Practice and the Trade Union and Labour Relations (Consolidation) Act 1992.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Trade Union and Labour Relations (Consolidation) Act 1992 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the Chartered Society of Physiotherapy in accordance with the requirements of legislation, or returns adequate for our audit have not been received from branches not visited by us; or
- a satisfactory system of control over transactions has not been maintained by the Chartered Society of Physiotherapy in accordance with the requirements of the legislation, or
- the accounts to which our report relates are not in agreement with the accounting records of the Chartered Society of Physiotherapy.

RSM UK Audit LLP

RSM UK AUDIT LLP (formerly Baker Tilly UK Audit LLP)

Statutory Auditor

Chartered Accountants

The Pinnacle, 170 Midsummer Boulevard

Milton Keynes

MK9 1BP

12 May 2016

AUDITOR'S REPORT (continued)

Signature(s) of auditor or auditors:	RSM UK Audit LLP	
Name(s):	RSM UK Audit LLP	
Profession(s) or Calling(s):	Chartered Accountants	
Address(es):	The Pinnacle 170 Midsummer Boulevard Milton Keynes Bucks MK9 1BP	
Date:	12 May 2016	
Contact name and telephone number:	Sarah Mason 01908 687808	

N.B. When notes to the accounts are referred to in the auditor's report a copy of those notes must accompany this return.