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 2025
List no:	
Head or Main Office address:	3rd Floor South, Chancery Exchange
	10 Furnival Street
	London
Postcode	EC4A 1AB
Website address (if available)	www.csp.org.uk
Has the address changed during the year to which the return relates?	Yes [ ] No [x] ('X' in appropriate box)
General Secretary:	John Cowman
Telephone Number:	020 7306 6666
Contact name for queries regarding the completion of this return	Maddy Thompson
Telephone Number:	020 7306 1126
E-mail:	thompsonm@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: 0330 109 3602

You should send the annual return to the following email address stating the name of the union in subject:

returns@certoffice.org

Contents

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**
	64,087	2,195	90	633	67,005
Total	64,087	2,195	90	633	A 67,005

Number of members at end of year contributing to the General Fund	67,005
Number of members included in totals box 'A' above for whom no home or authorised address is held:	124

Change of Officers

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

Position Held	Name of Officer ceasing to hold Office	Name of Officer Appointed	Date of change
Member of Council	Jill Taylor		27.3.25
Pension Scheme Trustee	Adam Morgan	Robin Hinks	14.5.25

State whether the union is:

a. A branch of another trade union? Yes [ ] No [x]

If yes, state the name of that other union:

b. A federation of trade unions? Yes [ ] No [x]

If yes, state the number of affiliated unions:

and names:

Officers in post

(see note 12)

Please complete list of all officers in post at the end of the year to which this return relates.

Name of Officer	Position held and date elected
Sylvia Wojciechowski	Chair of Council - 12.10.24 (Member since 16.11.22)
Caroline Abbott	Member of Council - 12.10.24
Robert Davies	Member of Council - 12.10.24
Manessa Faal	Member of Council - 12.10.24
Senthil Karadiar	Member of Council - 12.10.24
Chris Richards	Member of Council - 12.10.24
Claire Small	Member of Council - 12.10.24
Alex Spearitt	Vice Chair of Council - 16.11.22
Gillian Rawlinson	Member of Council - 16.11.22
Srikesavan Sabapathy	Member of Council - 16.11.22
Kelly Walker	Member of Council - 16.11.22
Claire Sullivan	Trustee of CSP Staff Pension Scheme
Alexandra Mackenzie	Trustee of CSP Staff Pension Scheme
Robin Hinks	Trustee of CSP Staff Pension Scheme
Toby Simon	Trustee of CSP Staff Pension Scheme
Claire Ronald	Trustee of CSP Staff Pension Scheme
John Cowman	Trustee of CSP Staff Pension Scheme

General Fund

(see notes 13 to 18)

	£000	£000
Income		
From Members: Contributions and Subscriptions		23,795
From Members: Other income from members (specify)		
Total other income from members		
Total of all income from members		23,795
Investment income (as at page 12)		285
Other Income		
Income from Federations and other bodies (as at page 4)		
Income from any other sources (as at page 4)	2,466	
Total of other income (as at page 4)		2,466
Total income		26,546
Interfund Transfers IN		
Expenditure		
Benefits to members (as at page 5)		16,569
Administrative expenses (as at page 10)		8,740
Federation and other bodies (specify)		
Total expenditure Federation and other bodies		
Taxation		-62
Total expenditure		25,247
Interfund Transfers OUT		754
Surplus (deficit) for year		1,299
Amount of general fund at beginning of year		19,135
Amount of general fund at end of year		19,680

Analysis of income from federation and other bodies and other income

(see notes 19 and 20)

Description	£000
Federation and other bodies	
Total federation and other bodies	
Any Other Sources	
Income from Journals	279
Income from educational purposes	170
Income from events	219
Income from Grants	124
Income from Advertising	185
Salary recharges for services	275
Other Miscellaneous	39
Revaluation of assets	1,175
Total other sources	**2,466**
Total of all other income	**2,466**

Analysis of benefit expenditure shown at the General Fund

(see notes 21 to 23)

			£000
Representation –		**brought forward**	5,509
Employment Related Issues		Advisory Services	
	3,823		
Representation –		Other Cash Payments	
Non Employment Related Issues			
		Education and Training services	
			3,756
Communications			
Journals	1,686		
		Negotiated Discount Services	
Dispute Benefits			
		Other Benefits and Grants (specify)	
		Events	502
		Public Relations	4,726
		Public Liability Insurance	2,076
carried forward	5,509	**Total (should agree with figure in General Fund)**	16,569

(See notes 21 and 23)

Fund 2			Fund Account
Name:	Investment revaluation	**£000**	**£000**
Income			
	From members		
	Investment income (as at page 12)		
	Other income (specify)		
	Total other income as specified		
	Total Income		
	Interfund Transfers IN		1,162
Expenditure			
	Benefits to members		
	Administrative expenses and other expenditure (as at page 10)		
	Total Expenditure		
	Interfund Transfers OUT		
	Surplus (Deficit) for the year		
	Amount of fund at beginning of year		2,793
	Amount of fund at the end of year (as Balance Sheet)		3,955
	Number of members contributing at end of year		

Fund 3			Fund Account
Name:	Future Pension Volatility Mitigation	**£**	**£**
Income			
	From members		
	Investment income (as at page 12)		
	Other income (specify)		
	Total other income as specified		
	Total Income		
	Interfund Transfers IN		
Expenditure			
	Benefits to members		
	Administrative expenses and other expenditure (as at page 10)		
	Total Expenditure		
	Interfund Transfers OUT		
	Surplus (Deficit) for the year		
	Amount of fund at beginning of year		5,000
	Amount of fund at the end of year (as Balance Sheet)		5,000
	Number of members contributing at end of year		

(See notes 21 and 23)

Fund 4			Fund Account
Name:	Strategic Transformation	£000	£000
Income			
	From members		
	Investment income (as at page 12)		
	Other income (specify)		
	Total other income as specified		
	Total Income		
	Interfund Transfers IN		
Expenditure			
	Benefits to members		
	Administrative expenses and other expenditure (as at page 10)		
	Total Expenditure		
	Interfund Transfers OUT		652
	Surplus (Deficit) for the year		
	Amount of fund at beginning of year		4,122
	Amount of fund at the end of year (as Balance Sheet)		3,470
	Number of members contributing at end of year		

Fund 5			Fund Account
Name:	Designated Fixed Asset Reserve	£000	£000
Income			
	From members		
	Investment income (as at page 12)		
	Other income (specify)		
	Total other income as specified		
	Total Income		
	Interfund Transfers IN		244
Expenditure			
	Benefits to members		
	Administrative expenses and other expenditure (as at page 10)		
	Total Expenditure		
	Interfund Transfers OUT		
	Surplus (Deficit) for the year		
	Amount of fund at beginning of year		366
	Amount of fund at the end of year (as Balance Sheet)		610
	Number of members contributing at end of year		

(See notes 21 and 23)

Fund 6			Fund Account
Name:		£	£
Income			
	From members		
	Investment income (as at page 12)		
	Other income (specify)		
	Total other income as specified		
	Total Income		
	Interfund Transfers IN		
Expenditure			
	Benefits to members		
	Administrative expenses and other expenditure (as at page 10)		
	Total Expenditure		
	Interfund Transfers OUT		
	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:		£	£
Income			
	From members		
	Investment income (as at page 12)		
	Other income (specify)		
	Total other income as specified		
	Total Income		
	Interfund Transfers IN		
Expenditure			
	Benefits to members		
	Administrative expenses and other expenditure (as at page 10)		
	Total Expenditure		
	Interfund Transfers OUT		
	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 21 and 23)

Fund 8			Fund Account
Name:		**£**	**£**
Income			
	From members		
	Investment income (as at page 12)		
	Other income (specify)		
	Total other income as specified		
	Total Income		
	Interfund Transfers IN		
Expenditure			
	Benefits to members		
	Administrative expenses and other expenditure (as at page 10)		
	Total Expenditure		
	Interfund Transfers OUT		
	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 9			Fund Account
Name:		**£**	**£**
Income			
	From members		
	Investment income (as at page 12)		
	Other income (specify)		
	Total other income as specified		
	Total Income		
	Interfund Transfers IN		
Expenditure			
	Benefits to members		
	Administrative expenses and other expenditure (as at page 10)		
	Total Expenditure		
	Interfund Transfers OUT		
	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		

Political fund account

(see notes 24 to 33) £ £

Political fund account 1 **To be completed by trade unions which maintain their own political fund**

Income

Members contributions and levies		
Investment income (as at page 12)		
Other income (specify)		
Total other income as specified		
Total income		

Expenditure under section (82) of the Trade Union and Labour Relations (Consolidation) Act 1992 on purposes set out in section (72) (1) where consolidation of expenditures from the political funds exceeds £2,000 during the period

Expenditure A (as at page i)	
Expenditure B (as at page ii)	
Expenditure C (as at page iii)	
Expenditure D (as at page iv)	
Expenditure E (as at page v)	
Expenditure F (as at page vi)	
Non-political expenditure (as at page vii)	
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 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		
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		

The following pages 9i to 9vii relate to the Political Fund Account Expenditure

Political fund account expenditure (a)

Expenditure under section 72 (1) (a) of the Trade Union and Labour Relations (consolidation) Act.

To be completed where total expenditure from the political fund exceeds £2,000 during the period to which return relates.

Contribution to the funds of, or on the payment of expenses incurred directly or indirectly by a political party

Name of political party in relation to which money was expended	Total amount spent during the period £
Total	

Political fund account expenditure (b)

Expenditure under section 72 (1) (a) of the Trade Union and Labour Relations (consolidation) Act.

To be completed where total expenditure from the political fund exceeds £2,000 during the period to which return relates

Expenditure of money on the provision of any services or property for use by or on behalf of any political party	
Name of political party to which payment was made	Total amount paid during the period
	£
Total	

Political fund account expenditure (c)

Expenditure under section 72 (1) (a) of the Trade Union and Labour Relations (consolidation) Act.

To be completed where total expenditure from the political fund exceeds £2,000 during the period to which return relates.

Expenditure in connection with the registration of electors, the candidature of any person, the selection of any candidate or the holding of any ballot by the union in connection with any election to a political office

Title and Date of election	Name of political party/organisation	Name of candidate, organisation or political party (see 33(iii))	£
		Total	

Political fund account expenditure (d)

Expenditure under section 72 (1) (a) of the Trade Union and Labour Relations (consolidation) Act.

To be completed where total expenditure from the political fund exceeds £2,000 during the period to which return relates.

Expenditure on the maintaince of any holder of political office	
Name of office holder	£
Total	

Political fund account expenditure (e)

Expenditure under section 72 (1) (a) of the Trade Union and Labour Relations (consolidation) Act.

To be completed where total expenditure from the political fund exceeds £2,000 during the period to which return relates.

The expenditure of money on the holding of any conference or meeting by or on behalf of a political party or of any other meeting the main purpose of which is the transaction of business in connection with a political party	
Name of political party	£
Total	

Political fund account expenditure (f)

Expenditure under section 72 (1) (a) of the Trade Union and Labour Relations (consolidation) Act.

To be completed where total expenditure from the political fund exceeds £2,000 during the period to which return relates

On the production, publication or distribution of any literature, document, film, sound recording or advertisement the main purpose of which is to pursuade people to vote for a political party or candidate or to persuade them not to vote for a political party or candidate

Name of organisation or political party	£
Total	

Signed

Expenditure from the political fund not falling within section 72 (1) of the trade union & labour relations (consolidation) act 1992

For expenditure not falling within section 72 (1) the required information is-

(a) the nature of each cause or campaign for which money was expended, and the total amount expended in relation to each one	£
Total expenditure	

(b) the name of each organisation to which money was paid (otherwise than for a particular cause of campaign), and the total amount paid to each one	£
Total expenditure	

(c) the total amount of all other money expended	£
Total expenditure	
Total of all expenditures	

Analysis of administrative expenses and other outgoings excluding amounts charged to political fund accounts

(see notes 34 and 35)

		£000
Administrative Expenses		
Remuneration and expenses of staff		3,959
Salaries and Wages included in above	3,704	
Auditors' fees		39
Legal and Professional fees		250
Occupancy costs		542
Stationery, printing, postage, telephone, etc.		100
Expenses of Executive Committee (Head Office)		
Expenses of conferences		108
Other administrative expenses (specify)		
IT costs		1,096
Bank charges		48
Insurance		112
Irrecoverable VAT		162
Organisational subs		45
Sundry		18
Investment management		70
Recruitment		54
Travel and subsistence		127
Merchandise		55
Other Outgoings		
Depreciation		111
Pension charge		207
Bad debt		-8
PAYE settlement agreement		161
Office equipment		16
Outgoings on land and buildings (specify)		
Other outgoings (specify)		
Actuarial loss on defined benefit pension scheme		1,352
Loss on disposal of fixed assets		4
Impairment of Fixed Assets		112
	Total	8,740
Charged to:	General Fund (Page 3)	8,740
	Investment revaluation	
	Future Pension Volatility Mitigation	
	Strategic Transformation	
	Designated Fixed Asset Reserve	
	Total	8,740

Analysis of officials' salaries and benefits

(see notes 36 to 46 below)

Office held	Gross Salary	Employers N.I. contributions	Benefits			Total
			Pension Contributions	Other Benefits		
				Description	Value	
	£000	£000	£000		£000	£000
General Secretary and Pension scheme Trustee	165	23	31	Life insurance and loan	6	225
Member of Council				Loss of earnings honorariuim	1	1

Analysis of investment income

(see notes 47 and 48)

	Political Fund £	Other Fund(s) £000
Rent from land and buildings		
Dividends (gross) from:		
Equities (e.g. shares)		84
Interest (gross) from:		
Government securities (Gilts)		12
Mortgages		
Local Authority Bonds		
Bank and Building Societies		20
Other investment income (specify)		
Interest from Overseas unit trusts and OEIC		94
Interest from UK Unit Trusts and OEIC		35
Other UK and overseas interest		40
		285
Total investment income		285

Credited to:

General Fund (Page 3)	285
Investment revaluation	
Future Pension Volatility Mitigation	
Strategic Transformation	
Designated Fixed Asset Reserve	
Political Fund	
Total Investment Funds	285

Balance sheet as at 31 December 2025

(see notes 49 to 52)

Previous Year		£000	£000
163	Fixed Assets (at page 14)		213
	Investments (as per analysis on page 15)		
18,809	Quoted (Market value £ (19,619)		30,403
11,412	Unquoted		588
	Total Investments		30,991
	Other Assets		
	Loans to other trade unions		
2,006	Sundry debtors		2,103
1,962	Cash at bank and in hand		1,877
	Income tax to be recovered		
	Stocks of goods		
	Others (specify)		
204	Intangible assets		397
	Total of other assets		4,377
	Total assets		35,581
19,135	General fund (page 3)		19,680
2,793	Investment revaluation		3,955
5,000	Future Pension Volatility Mitigation		5,000
4,122	Strategic Transformation		3,470
366	Designated Fixed Asset Reserve		610
	Political Fund Account		
	Liabilities		
	Amount held on behalf of central trade union political fund		
£2,102	Trade creditors		1,642
£104	Other tax and social security		413
£322	Other creditors		75
£612	Accruals and deferred income		736
	Total liabilities		2,866
	Total assets		35,581

Fixed assets account

(see notes 53 to 57)

	Land and Buildings Freehold £	Land and Buildings Leasehold £	Furniture and Equipment £000	Motor Vehicles £	Not used for union business £	Total £000
Cost or Valuation						
At start of year			378			378
Additions			164			164
Disposals			-92			-92
Revaluation/Transfers						
At end of year			450			450
Accumulated Depreciation						
At start of year			215			215
Charges for year			105			105
Disposals			-83			-83
Revaluation/Transfers						
At end of year			237			237
Net book value at end of year			213			213
Net book value at end of previous year			163			163

Analysis of investments

(see notes 58 and 59)

		All Funds Except Political Funds £000	Political Fund £000
Quoted	Equities (e.g. Shares)		
		14,514	
	Government Securities (Gilts)		
		1,811	
	Other quoted securities (to be specified)		
	Gold	347	
	Cash and Cash equivalents	10,784	
	Fixed interest bonds	2,947	
	Total quoted (as Balance Sheet)	30,403	
	Market Value of Quoted Investment	19,619	
Unquoted	Equities		
	Government Securities (Gilts)		
	Mortgages		
	Bank and Building Societies		
	Other unquoted investments (to be specified)		
	Cash and Cash equivalents	588	
	Total unquoted (as Balance Sheet)	588	
	Market Value of Unquoted Investments	588	

Analysis of investment income (controlling interests)

(see notes 60 and 61)

Does the union, or any constituent part of the union, have a controlling interest in any limited company?

Yes [ ] No [x]

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 [ ] No [ ]

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 62 to 73)

	All funds except Political Funds £000	Political Funds £	Total Funds £000
Income			
From Members	23,795		23,795
From Investments	285		285
Other Income (including increases by revaluation of assets)	2,466		2,466
Total Income	26,546		26,546
Expenditure (including decreases by revaluation of assets)			
Total Expenditure	25,247		25,247
Funds at beginning of year (including reserves)	31,416		31,416
Funds at end of year (including reserves)	32,715		32,715

Assets		
	Fixed Assets	213
	Investment Assets	30,991
	Other Assets	4,377
	Total Assets	35,581
Liabilities	**Total Liabilities**	2,866
Net Assets (Total Assets less Total Liabilities)		32,715

Summary sheet

(see notes 62 to 73)

	All funds except Political Funds £	Political Funds £	Total Funds £
Income			
From Members			
From Investments			
Other Income (including increases by revaluation of assets)			
Total Income			
Expenditure (including decreases by revaluation of assets)			
Total Expenditure			
Funds at beginning of year (including reserves)			
Funds at end of year (including reserves)			
Assets			
	Fixed Assets		
	Investment Assets		
	Other Assets		
		Total Assets	
Liabilities		**Total Liabilities**	
Net Assets (Total Assets less Total Liabilities)			

Ballots & Industrial Action- If you have 6 or more entries for either of these, please complete the Excel Spreadsheet

(see notes 74 to 80)

Did the union hold any ballots in respect of industrial action during the return period? **No**

If Yes How many ballots were held:

For each ballot held please complete the information below:

Ballot 1

Number of individual who were entitled to vote in the ballot

Number of votes cast in the ballot

Number of Individuals answering "Yes" to the question 1

Number of individuals answering "No" to the question 2

Number of invalid or otherwise spoiled voting papers returned 3

1-3 should total "Number of votes cast"

Were the number of votes cast in the ballot at least 50% of the number of individuals who were entitled to vote in the ballot

Does section 226(2B) of the 1992 Act apply in relation to this ballot (see notes 76-80)?

If yes, were the number of individuals answering "Yes" to the question (or each question) at least 40% of the number of individuals who were entitled to vote in the ballot

Ballot 2

Number of individual who were entitled to vote in the ballot

Number of votes cast in the ballot

Number of Individuals answering "Yes" to the question 1

Number of individuals answering "No" to the question 2

Number of invalid or otherwise spoiled voting papers returned 3

1-3 should total "Number of votes cast"

Were the number of votes cast in the ballot at least 50% of the number of individuals who were entitled to vote in the ballot

Does section 226(2B) of the 1992 Act apply in relation to this ballot (see notes 76-80)?

If yes, were the number of individuals answering "Yes" to the question (or each question) at least 40% of the number of individuals who were entitled to vote in the ballot

Ballot 3

Number of individual who were entitled to vote in the ballot

Number of votes cast in the ballot

Number of Individuals answering "Yes" to the question 1

Number of individuals answering "No" to the question 2

Number of invalid or otherwise spoiled voting papers returned 3

1-3 should total "Number of votes cast"

Were the number of votes cast in the ballot at least 50% of the number of individuals who were entitled to vote in the ballot

Does section 226(2B) of the 1992 Act apply in relation to this ballot (see notes 76-80)?

If yes, were the number of individuals answering "Yes" to the question (or each question) at least 40% of the number of individuals who were entitled to vote in the ballot

Ballots & Industrial Action: If you have 6 or more entries for either of these, please complete the Excel Spreadsheet

Ballot 4

Number of individual who were entitled to vote in the ballot

Number of votes cast in the ballot

Number of Individuals answering "Yes" to the question 1

Number of individuals answering "No" to the question 2

returned 3

1-3 should total "Number of votes cast"

Were the number of votes cast in the ballot at least 50% of the number of individuals who were entitled to vote in the ballot

Does section 226(2B) of the 1992 Act apply in relation to this ballot (see notes 76-80)?

If yes, were the number of individuals answering "Yes" to the question (or each question) at least 40% of the number of individuals who were entitled to vote in the ballot

Ballot 5

Number of individual who were entitled to vote in the ballot

Number of votes cast in the ballot

Number of Individuals answering "Yes" to the question 1

Number of individuals answering "No" to the question 2

returned 3

1-3 should total "Number of votes cast"

Were the number of votes cast in the ballot at least 50% of the number of individuals who were entitled to vote in the ballot

Does section 226(2B) of the 1992 Act apply in relation to this ballot (see notes 76-80)?

If yes, were the number of individuals answering "Yes" to the question (or each question) at least 40% of the number of individuals who were entitled to vote in the ballot

Ballot 6

Number of individual who were entitled to vote in the ballot

Number of votes cast in the ballot

Number of Individuals answering "Yes" to the question 1

Number of individuals answering "No" to the question 2

returned 3

1-3 should total "Number of votes cast"

Were the number of votes cast in the ballot at least 50% of the number of individuals who were entitled to vote in the ballot

Does section 226(2B) of the 1992 Act apply in relation to this ballot (see notes 76-80)?

If yes, were the number of individuals answering "Yes" to the question (or each question) at least 40% of the number of individuals who were entitled to vote in the ballot

Ballots and Industrial Action: **If you have 6 or more entries for either of these, please complete the Excel Spreadsheet**

Ballots & Industrial Action: **If you have 6 or more entries for either of these, please complete the Excel Spreadsheet**

(see note 81)

***Categories of Nature of Trade Dispute**

A: terms and conditions of employment, or the physical conditions in which any workers require to work;

B: engagement or non-engagement, or termination or suspension of employment or the duties of employment, of one or more workers;

C: allocation of work or the duties of employment between workers or groups of workers;

D: matters of discipline;

E: a worker's membership or non-membership of a trade union;

F: facilities for officials of trade unions;

G: machinery for negotiation or consulation, and other procedures, relating to any of the above matters, including the recognition by employers or employers' associations of theright of a trade union to represent workers in such negotiation or consulation or in the carrying out of such procedures

Did Union members take industrial action during the return period in response to any inducement on the part of the Union? YES/NO

If **YES,** for each industrial action taken please complete the information below:

Industrial Action 1

1. please tick the nature of the trade dispute for which industrial action was taken using the categories* below:

A B C D E F G

2. Dates of the industrial action taken: to

3. Number of days of industrial action:

4. Nature of industrial action.

Industrial Action 2

1. please tick the nature of the trade dispute for which industrial action was taken using the categories* below:

A B C D E F G

2. Dates of the industrial action taken: to

3. Number of days of industrial action:

4. Nature of industrial action.

Industrial Action 3

1. please tick the nature of the trade dispute for which industrial action was taken using the categories* below:

A B C D E F G

2. Dates of the industrial action taken: to

3. Number of days of industrial action:

4. Nature of industrial action.

use a continuation page if necessary

Signed o

Industrial Action 4

1. please tick the nature of the trade dispute for which industrial action was taken using the categories* below:

A ☐ B ☐ C ☐ D ☐ E ☐ F ☐ G ☐

2. Dates of the industrial action taken: ____ to ____
3. Number of days of industrial action: ____
4. Nature of industrial action. ____

Industrial Action 5

1. please tick the nature of the trade dispute for which industrial action was taken using the categories* below:

A ☐ B ☐ C ☐ D ☐ E ☐ F ☐ G ☐

2. Dates of the industrial action taken: ____ to ____
3. Number of days of industrial action: ____
4. Nature of industrial action. ____

Industrial Action 6

1. please tick the nature of the trade dispute for which industrial action was taken using the categories* below:

A ☐ B ☐ C ☐ D ☐ E ☐ F ☐ G ☐

2. Dates of the industrial action taken: ____ to ____
3. Number of days of industrial action: ____
4. Nature of industrial action. ____

Industrial Action 7

1. please tick the nature of the trade dispute for which industrial action was taken using the categories* below:

A ☐ B ☐ C ☐ D ☐ E ☐ F ☐ G ☐

2. Dates of the industrial action taken: ____ to ____
3. Number of days of industrial action: ____
4. Nature of industrial action. ____

Industrial Action 8

1. please tick the nature of the trade dispute for which industrial action was taken using the categories* below:

A ☐ B ☐ C ☐ D ☐ E ☐ F ☐ G ☐

2. Dates of the industrial action taken: ____ to ____
3. Number of days of industrial action: ____
4. Nature of industrial action. ____

Ballots & Industrial Action- If you have 6 or more entries for either of these, please complete the Excel Spreadsheet

Notes to the accounts

(see notes 82 and 83)

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

See attached pages

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

3. Income from services and products

	2025 £000	2024 £000
Subscriptions	**23,795**	22,988
Income from journals	**279**	284
Advertising income	**185**	165
Events	**219**	191
Income from educational purposes	**170**	150
Grants	**124**	112
Other income	**314**	437
Total	**25,086**	24,327

4. Investment income

	2025 £000	2024 £000
Dividends receivable	**84**	358
Interest receivable	**201**	200
Total	**285**	558

5. Analysis of expenditure by area of activity

	2025 £000	2024 £000
Practice and Development	**5,832**	5,964
Employment Relations and Union Services	**3,823**	3,521
Journals	**1,686**	1,116
Strategy, Policy and Engagement	**4,726**	4,871
Events	**502**	407
Administration and finance	**7,272**	7,304
Less other expenses:		
Pension finance charge	**-**	(227)
Operating expenses	**23,841**	22,956

6. Auditor's remuneration

	2025 £000	2024 £000
Fees payable to the Society's auditor in respect of:		
The auditing of the accounts of the Society	**35**	34
Accounts preparation services	**5**	4
Membership audit	**4**	4

7. Staff costs

	2025 £000	2024 £000
Wages and salaries	**9,670**	8,580
Social security costs	**1,458**	1,111
Contribution to defined contribution pension schemes	**1,943**	1,640
Operating costs of defined benefit pension schemes	**589**	662
Holiday pay accrual	**37**	13
Temporary staff costs	**422**	544
	14,119	12,550

The average number of persons employed by the Society during the year was as follows:

	2025 No.	2024 No.
Average full-time equivalents employed	**173**	158

8. Senior officers

The five Senior Officers (Leadership Team) of the Society are considered to be the key Management Personnel.

Staff costs disclosed in note 7 included the following payments in respect of Senior Officers' emoluments:

	2025 £000	2024 £000
Emoluments	**515**	496
Employer's pension contributions	**127**	120
	642	616
Highest paid employee		
Remuneration	**165**	161
Employer's pension contribution	**31**	30
	196	191

9. Council Members remuneration and expenses

During the year one Council Member (2024: two) received reimbursement for loss of earnings totalling £1k (2024: £3k). No Council Members received any remuneration or other benefits (2024 - £Nil)

During the year ended 31 December 2025 £19k Committee member expenses have been incurred (2024 - £22k).

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

10. Taxation

	2025 £000	2024 £000
UK Corporation tax on surplus for the year at 25% (2024 – 25%)		
In respect of the current year	-	-
Adjustment in respect of prior periods	(62)	(596)
	(62)	(596)
Deferred taxation		
Origination and reversal of timing differences	-	(10)
Effect of changes in tax rates	-	(3)
Tax charge on surplus	(62)	(609)

£62k of negative tax charges included in 2025 accounts (2024 - £609k) relate to the reversal of tax provisions relating to 2020-2024 as recognised in previous financial statements, which are no longer payable. The current year taxation charge is Nil.

Factors affecting tax charge for the year

The tax assessed for the year is the same as (2024 – same as) the standard rate of corporation tax in the UK of 25% (2024 – 25%). The differences are explained below:

Current tax reconciliation

	2025 £000	2024 £000
Surplus before taxation	2,589	3,664
At tax rate of 25% (2024 – 25%)	647	916
Non-taxable income	(412)	(655)
Other differences	(8)	-
Chargeable losses	(104)	227
Fixed tax differences	(10)	15
Exempt ABGH distributions	(44)	(84)
Adjustment to tax in respect of previous periods	(62)	(598)
Remeasurement of deferred tax for changes in tax rates	-	-
Movements in deferred tax not recognised	(69)	(430)
Total tax charge for the year	(62)	(609)

The Society has a recognised deferred tax liability of £nil (2024 – £nil).

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

11. Intangible assets

	Assets under construction £000	Computer software £000	Total £000
Cost			
At 1 January 2025	**191**	**117**	**308**
Additions	**166**	**165**	**331**
Impairments	**(112)**	**-**	**(112)**
At 31 December 2025	**245**	**282**	**527**
Amortisation			
At 1 January 2025	**-**	**104**	**104**
Charge for the year	**-**	**26**	**26**
Disposals	**-**	**-**	**-**
At 31 December 2025	**-**	**130**	**130**
Net book value			
At 31 December 2025	**245**	**152**	**397**
At 31 December 2024	191	13	204

Amortisation of intangible fixed assets is included as part of operating expenses in the Income and Expenditure account.

12. Tangible fixed assets

	Computer equipment £000	Other fixed assets £000	Total £000
Cost or valuation			
At 1 January 2025	**254**	**124**	**378**
Additions	**76**	**88**	**164**
Disposals	**(77)**	**(15)**	**(92)**
At 31 December 2025	**253**	**197**	**450**
Depreciation			
At 1 January 2025	**145**	**70**	**215**
Charge for the year	**66**	**39**	**105**
On disposals	**(70)**	**(13)**	**(83)**
At 31 December 2025	**141**	**96**	**237**
Net book value			
At 31 December 2025	**112**	**101**	**213**
At 31 December 2024	109	54	163

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

13. Investments

	2025 £000	2024 £000
At valuation		
At 1 January	**30,221**	20,733
Net (disposals)/acquisitions	**(335)**	7,528
Management fee	**(70)**	(65)
Gain on investment	**1,175**	2,025
At 31 December	**30,991**	30,221

	2025 £000	2024 £000
Historic cost of investments	**27,036**	27,428

	2025 £000	2024 £000
The investment compromised:		
Listed: Unit Trusts	**30,403**	29,716
Cash	**588**	505
At 31 December	**30,991**	30,221

14. Debtors

	2025 £000	2024 £000
Due within 1 year		
Trade debtors	**232**	96
Other debtors	**38**	38
VAT debtor	**79**	44
Prepayments and accrued income	**1,754**	1,828
	2,103	2,006

15. Creditors: Amounts falling due within one year

	2025 £000	2024 £000
Trade creditors	**1,642**	2,102
Corporation tax	**-**	-
Other taxation and social security	**413**	104
Other creditors	**75**	322
Accruals and deferred income	**736**	612
	2,866	3,140

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

16. Statements of funds

	Balance at 1 January 2025	Income	Expenditure	Taxation	Transfers in/out	Gains/(Losses)	Balance at 31 December 2025
	£000	£000	£000	£000	£000	£000	£000
General funds	19,135	25,371	(22,465)	62	(2,436)	13	19,680
Pension reserve	-	-	(589)	-	1,941	(1,352)	-
Future pension volatility mitigation fund	5,000	-	-	-	-	-	5,000
Strategic transformation fund	4,122	-	(652)	-	-	-	3,470
Investment revaluation fund	2,793	-	-	-	-	1,162	3,955
Designated fixed asset fund	366	-	(251)	-	495	-	610
	31,416	25,371	(23,957)	62	-	(177)	32,715

16. Statements of funds prior year

	Balance at 1 January 2024	Income	Expenditure	Taxation	Transfers in/out	Gains/(Losses)	Balance at 31 December 2024
	£000	£000	£000	£000	£000	£000	£000
General funds	18,798	24,885	(22,135)	609	(3,022)	-	19,135
Pension reserve	(5,838)	-	(842)	-	2,095	4,585	-
Future pension volatility mitigation fund	5,000	-	-	-	-	-	5,000
Strategic transformation fund	4,178	-	(56)	-	-	-	4,122
Investment revaluation fund	420	-	-	-	348	2,025	2,793
Designated fixed asset fund	-	-	(213)	-	579	-	366
	22,558	24,885	(23,246)	609	-	6,610	31,416

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

The funds are described below:

General

The general fund represents funds available for general use of the Society.

Investment revaluation reserve

The investment revaluation fund represents the accumulated gains and losses on investments, over and above their historic cost. A transfer is made annually representing the change in fair value in the year.

Pension reserve

The pension reserve represents the defined benefit pension obligation on an FRS 102 valuation basis.

Future pension volatility mitigation fund

The triennial valuation of the CSP staff pension scheme performed by the Scheme's actuaries, Barnett Waddingham, estimated a £4.9m deficit as at 31 March 2024, even though the FRS 102 liability valuation was £Nil at 31 December 2025.

In December 2019 the CSP Council agreed that a clearly identifiable reserve should be created in the accounts to mitigate against future risks of a change in pension valuation and ongoing commitments. This reserve includes operating surpluses after taxation from 2018 until 2023. In 2023 Council decided to cap this fund at £5m, which was the target level set in the 2020-2023 finance strategy.

The CSP recognises that the assumptions taken by the scheme Trustees and actuaries will mean the recovery plan will need to be reviewed following each triennial valuation, the next is due as at 31 March 2027.

Strategic transformation fund

The Strategic transformation fund was designated by Council to invest in areas of corporate priority aligned with our Valuing Physiotherapy corporate strategy to 2027. Initial plans for investment were finalised and committed by Council in December 2024 and continued throughout 2025, with further plans for 2026. In December 2025 Council agreed that any new spend approved from this fund should relate to Digital Transformation.

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17. Reconciliation of net movement in funds to net cash flow from operating activities

	Notes	2025 £000	2024 £000
Net income after tax for the year (as per Statement of Comprehensive Income)		**2,651**	4,273
Adjustments for:			
(Gain) on revaluation of investment net of fees	13	**(1,105)**	(1,960)
Interest income received	4	**(201)**	(200)
Dividend income received	4	**(84)**	(358)
Depreciation	12	**105**	70
Amortisation	11	**26**	78
Decrease/(Increase) in debtors (excluding Bedford Row accrued income)	14	**(97)**	150
(Decrease)/Increase in creditors net of tax charge	15	**(274)**	(468)
Defined benefit pension items – not involving the pension recovery plan cash payment	18	**589**	842
Defined benefit cash payments	18	**(1,941)**	(2,095)
Tax charge	10	**-**	-
Disposal of intangible fixed assets	11	**112**	-
Disposal of tangible fixed assets	12	**9**	62
Net cash provided by operating activities		**(210)**	394

18. Pension commitments

The Society operates a 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 based on final salary and length of service on retirement, leaving service or death. The following disclosures exclude any allowance for defined contribution schemes operated by the Employer.

The Scheme is subject to the Statutory Funding Objective under the Pensions Act 2004. A valuation of the Scheme is carried out at least once every three years to determine whether the statutory funding objective is met. As part of the process the employer must agree with the trustees of the Scheme the contributions to be paid to meet any shortfall against the statutory funding objective and contributions to pay for the future accrual of benefits.

The Scheme is managed by a board of trustees, appointed in part by the employer and in part from elections by members of the Scheme. The trustees have responsibility for obtaining valuations of the fund, administering benefit payments, and investing the Scheme's assets. The trustees delegate some of these functions to their professional advisers where appropriate. There were no Scheme amendments, curtailments, or settlements during the period.

The most recent triennial valuation of the Scheme was carried out as at 31 March 2024; this valued the total liability at £4.9m. In February 2025 a new recovery plan and schedule of contributions was agreed with the pension trustees in response to the triennial actuarial valuation over a revised timeframe of approximately 3 years. The new plan commits the CSP to paying £1.4m (rising with inflation) recovery payments alongside its other pension commitments until 2027.

Recovery plan payments to the scheme in 2025 were £1.4m and anticipated recovery plan payments to the scheme for 2026 are £1.4m.

Below, you will find information regarding the defined benefit plan, prepared in compliance with section 28 of FRS102. The calculations were carried out by an independent certified actuary. The adjustments consider alterations in financial circumstances, the actual disbursement made during this period, and the effects of granted pensions scheme increments.

Principal actuarial assumptions at the Balance Sheet date (expressed as weighted averages):

	At 31 December 2025	At 31 December 2024
	%	%
Discount rate	**5.70**	5.50
Inflation (RPI)	**2.90**	3.15
Inflation (CPI)	**2.50**	2.70
Salary increases	**2.50**	2.70
Pension increases (RPI max 5%)	**2.85**	3.05
Pension increase (CPI)	**2.50**	2.70
Proportion married (%)	**70.00**	70.00
Post-retirement mortality	**S3PA tables with CMI 2020 projections using a long-term improvement rate of 1.00% p.a.**	S3PA tables with CMI 2020 projections using a long-term improvement rate of 1.00% p.a.
Commutation	**All members are assumed to take the maximum tax free cash**	All members are assumed to take the maximum tax free cash

18. Pensions commitments (continued)

Sensitivity analysis

	At 31 December 2025 £000	At 31 December 2024 £000
Discount rate +0.5%	**(2,608)**	(2,771)
Discount rate -0.5%	**2,878**	3,098
Inflation +0.5%	**2,442**	2,362
Inflation -0.5%	**(2,424)**	(2,491)
Salary increases	**105**	110
Mortality assumption + 1 year	**1,128**	1,184
Mortality assumption – 1 year	**(1,172)**	(1,214)
Commutation (members take 90% of max tax-free cash)	**96**	111

Movements in the fair value of the Society's share of scheme assets were as follows;

	2025 £000	2024 £000
Opening fair value of scheme assets	**44,844**	41,867
Interest income	**2,465**	1,940
Contributions by employer	**1,941**	2,095
Contributions by scheme participants	**2**	2
Benefits paid	**(1,580)**	(1,193)
Administration costs	**(293)**	(288)
Return on assets less interest	**1,363**	421
Closing fair value of scheme assets	**48,742**	44,844

The asset split is as follows:

	At 31 December 2025	At 31 December 2024
Partners Generations Fund	**15.0%**	15.0%
M&G Total Return Credit Fund	**19.0%**	20.0%
Legal and General Funds	**65.0%**	64.0%
ned Cash	**1.0%**	1.0%
Total	**100%**	100%

The actual return on scheme assets was £3,828,000 (2024 – return of £2,361,000).

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

18. Pensions commitments (continued)

Movements in the present value of the defined benefit obligation were as follows:

	2025 £000	2024 £000
Opening defined benefit obligation	**(43,878)**	(47,705)
Current service costs	**(296)**	(327)
Contributions by scheme participants	**(2)**	(2)
Interest on liabilities	**(2,375)**	(2,167)
Benefits paid	**1,580**	1,193
Experience (loss)/gain on liabilities	**(248)**	165
Changes to demographic assumptions	**-**	(16)
Changes to financial assumptions	**1,883**	4,981
Closing defined benefit obligation	**(43,336)**	(43,878)

The impact on the balance sheet is as follows:

	At 31 December 2025 £000	At 31 December 2024 £000
Fair value of assets	**48,742**	44,844
Present value of funded obligations	**(43,336)**	(43,878)
Impact of asset ceiling	**(5,406)**	(966)
Asset / (Deficit) in scheme	**-**	-

The amounts recognised in the income and expenditure account are as follows:

	Year to 31 December 2025 £000	Year to 31 December 2024 £000
Current service cost	**(296)**	(327)
Administration costs	**(293)**	(288)
Interest on liabilities	**(2,375)**	(2,167)
Interest on assets	**2,465**	1,940
Impact of Asset Ceiling	**(90)**	-
Total amount recognised in the income and expenditure account	**(589)**	(842)

18. Pensions commitments (continued)

The total remeasurements in year are as follows:

	Year to 31 December 2025 £000	Year to 31 December 2024 £000
Gain on assets in excess of interest	**1,363**	421
Experience (losses)/gains on liabilities	**(248)**	165
(Losses) from changes to demographic assumptions	**-**	(16)
Gains from changes to financial assumptions	**1,883**	4,981
Impact of asset ceiling	**(4,350)**	(966)
Total amount recognised in the statement of comprehensive income	**(1,352)**	4,585

19. Operating lease commitments

At 31 December 2025, the Society had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2025 £000	2024 £000
No later than 1 year	**230**	213
Later than 1 year and not later than 5 years	**490**	754
Later than 5 years	**-**	1
Total	**720**	968

20. 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 that no allowances were paid in 2025 to the Chair and Vice-Chair (2024 – none).

21. 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 and is not a related party of the CSP. CSP collaborates with both charities as the organisations share similar missions and objectives. Collaboration is split between business as usual (included in any regular service fee) and occasional activities (may be charged separately as agreed by trustees). Activities include provision of finance, payroll investment administration, facilities support, advice and support as required.

An amount of £1,050 (2024 - £51,793) was included in the accounts for loss of earnings for one Council Member (2024 - two). These payments represent compensation for the time officials spend with the Society.

The Chartered Society of Physiotherapy Staff Pension Scheme provides pension benefits for current and previous CSP staff members. John Cowman and Claire Sullivan are key management personnel of the CSP and also serve as Trustees of the Chartered Society of Physiotherapy Staff Pension Scheme.

22. Capital commitments

The Society had £155,942 of capital commitments at 31 December 2025 (2024 - £Nil).

23. Boards and branches

There are 10 Regional Networks and 3 Country Boards operated by the Society's members across the regions of the United Kingdom and Crown Dependencies.

Accounting policies

(see notes 84 and 85)

See attached pages

Signatures to the annual return

(see notes 86 & 87)

Including the accounts and balance sheet contained in the return. Please copy and paste your electronic signature here

Secretary's Signature:		Chairman's Signature:	 Chair of Council
	Chief Executive		(or other official whose position should be stated)
Name:	John Cowman	Name:	Sylvia Wojciechowski
Date:	19/05/2026	Date:	19/05/2026

Checklist

(see notes 88 to 89)

(please tick as appropriate)

Has the return of change of officers been completed? (see Page 2 and Note 12)	Yes		No	
Has the list of officers in post been completed? (see Page 2 and Note 12)	Yes		No	
Has the return been signed? (see Pages 23 and 25 and Notes 86 and 95)	Yes		No	
Has the audtor's report been completed? (see Pages 20 and 21 and Notes 2 and 77)	Yes		No	
Is a rule book enclosed? (see Notes 8 and 88)	Yes		No	
A member statement is: (see Note 80)	Enclosed		To follow	
Has the summary sheet been completed? (see Page 17 and Notes 7 and 62)	Yes		To follow	
Has the membership audit certificate been completed? (see Page i to iii and Notes 97 and 103)	Yes		No	

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

1. General information

The Chartered Society of Physiotherapy ("the Society") is incorporated under Royal Charter in the UK and is a trade union on the special register under the Trade Union and Labour Relations (Consolidation) Act 1992. The address of the registered office is given on the Reference and Administrative Details page and the nature of the Society's operations, and its principal activity is set out in the annual report.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 102, the Financial Reporting standard applicable in the UK and the Republic of Ireland.

The financial statements are prepared in GBP and rounded to the nearest thousand.

The preparation of the financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the Society's accounting policies.

The following principal accounting policies have been applied:

2.2 Going Concern

The Council confirms 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, and as a result, the going concern basis of preparation has been applied. In arriving at this conclusion, the Council has taken account of current and anticipated trading performance in the current economic conditions, its Corporate Strategy and its reserves position.

Taking the above into account as well as the impacts of inflation noted above, the CSP continues to forecast that it will generate a modest net cash contribution on its regular operations in 2026, before pension commitments and strategic transformation fund investments are settled.

In light of the historic growth in membership numbers as noted previously, we consider a significant drop in membership to be highly unlikely. The CSP has the flexibility within its operation to deliver cost savings should income significantly fall.

Whilst uncertainties exist in the future, the Council is of the opinion that a material uncertainty does not exist and for this reason, the going concern basis continues to be adopted in the preparation of the Society's financial statements.

2.3 Income

Members' subscriptions are recognised in line with the period of the membership. No adjustment is made in respect of associated arrears. Subscriptions received in advance are accounted for in the financial year to which they relate.

Income from events is recognised in the period in which the event takes place.

Income from journals is recognised monthly on an accruals basis according to the period in which the income is earned.

Income from listed investments is accounted for on a receivable basis and other investment income on an accruals basis. The CSP investment policy seeks to achieve capital growth and not income.

Grants of a revenue nature are credited to income in the period to which they relate, unless performance conditions require recognition to be deferred.

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

2.5 Taxation

The Society is subject to UK corporation tax on investment income and gains, and surpluses arising from transactions with non-members. Tax is recognised in the Statement of Comprehensive Income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Society operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that:

- the recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and

- any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

2.6 Intangible assets and amortisation

Intangible assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable, and the cost or value of the asset can be measured reliably.

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Assets which are in development are recognised as Assets Under Construction when the product viability has been confirmed, and can be measured reliably; such assets are not amortised until they are brought into use by the Society, but they are tested for impairment at least annually on the balance sheet date

Amortisation is provided on intangible assets at rates calculated to write off the cost of each asset on a straight-line basis over its expected useful life.

Amortisation is provided on the following basis:

- Computer software – 3 to 6 years

2.7 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation.
Depreciation is provided on all tangible fixed assets, other than freehold land, at straight line rates calculated to write each asset down to its estimated residual value evenly over its expected useful life, as follows:

Computer equipment	-	over 3 years
Other fixed assets	-	over 5 years

2.8 Investments

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

Investments are stated at market value through profit and loss at the reporting date. Realised and unrealised gains and losses on revaluation of fixed asset investments are recognised in the Statement of Comprehensive Income.

2.9 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

2.10 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.11 Liabilities and provisions

Liabilities and provisions are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Society anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Comprehensive Income as a finance cost.

2.12 Leases

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 a lease are accounted for over the period of the lease so as to spread the benefit received over the lease term.

2.13 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.

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

Financial liabilities 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.

2.14 Pensions

The Society operates a defined benefit pension scheme called the Chartered Society of Physiotherapy Staff Pension Scheme (the Scheme). The Scheme has been closed to new joiners since April 2020.

The defined benefit pension scheme obligation is valued using the “project unit credit method”. The regular costs of providing pension benefits are charged to income and expenditure 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 surplus over the expected remaining service lives of current employees on the basis of a constant percentage of current and estimated future earnings.

Scheme assets are measured at fair values. Scheme liabilities are measured on an actuarial basis using the projected unit credit method and are discounted at appropriate high quality corporate bond rates. The net surplus or deficit is presented separately from other net assets on the balance sheet.

The current service costs and costs from settlements and curtailments are charged against operating surplus. Past service costs are recognised in the current accounting period. Interest is calculated on the net defined liability. Re-measurements are reported in other comprehensive income.

2.15 Fund accounting

The Society holds a number of funds, which are described in note 16 of these financial statements.

Checklist for auditor's report

(see notes 90 and 96)

The checklist below is for guidance. A report is still required either set out overleaf or by way of an attached auditor's report that covers the 1992 Act requirements.

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 related? (See section 36(1) and (2) of the 1992 Act and notes 92 and 93)

Please explain in your report overleaf or attached.

2. 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 note 92)

Please explain in your report overleaf or attached

3. Your auditors or auditor must include in their report the following wording:

In our opinion the financial statements:

- **give a true and fair view of the matters to which they relate to.**
- **have been prepared in accordance with the requirements of the sections 28, 32 and 36 of the Trade Union and Labour Relations (consolidation) Act 1992.**

Auditor's report (continued)

Signature(s) of auditor or auditors:		
Name(s):	Richard Weaver	
Profession(s) or Calling(s):	Chartered Accountant Registered Auditor	
Address(es):	10 Queen Street Place	
	London	
Postcode	EC4R 1AG	
Date	19/05/2026	
Contact name for inquiries and telephone number:	Richard Weaver 0207 969 5567	

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

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

Opinion

We have audited the financial statements of the Chartered Society of Physiotherapy 'the Society' for the year ended 31 December 2025 which comprise the Statement of Comprehensive Income, Balance Sheet, the Statement of Cash Flows and the related notes, 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 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 Chartered Society of Physiotherapy's affairs as at 31 December 2025 and of the surplus for the year then ended; and
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice.

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 Society 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 Council's 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 Society'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 Council with respect to going concern are described in the relevant sections of this report.

Other information

The Council is responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Auditors' 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.

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.

We have nothing to report in respect of the following matters in relation to which the regulations require us to report to you if, in our opinion:

- proper accounting records have not been maintained by the Society; or
- a satisfactory system of financial control has not been maintained by the Society; or
- the Society's financial statements are not in agreement with the accounting records and returns.

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

Respective responsibilities of the Society's Council and auditors

As described on page 4 the Council is responsible for the preparation of financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and for being satisfied that they give a true and fair view. Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK & Ireland). Those standards require us to comply with the Financial Reporting Council's Ethical Standard for Auditors.

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:

Based on our understanding of the Society and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to Trade Union legislation, data protection regulations and employment law, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Trade Union and Labour Relations (Consolidation) Act 1992 and corporation tax regulations.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to inappropriate journal entries in respect of revenue recognition. Audit procedures performed by the engagement team included:

- Inspecting correspondence with regulators and tax authorities;
- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Evaluating management's controls designed to prevent and detect irregularities;
- Identifying and testing journals, in particular journal entries with unusual descriptions; and
- Challenging assumptions and judgements made by management in their critical accounting estimates.

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 members of the Society, as a body, in accordance with the Trade Union and Labour Relations (Consolidation) Act 1992 (amended). Our audit work has been undertaken so that we might state to the members of the Society those matters we are required to state to them in an independent 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 Society and the members of the Society as a body, for our audit work, for this report, or for the opinion we have formed.

Signed on P25 and Pii

HaysMac LLP
Chartered Accountants

Registered Auditors

XXXX 2026

10 Queen Street Place
London

EC4R 1AG

Membership audit certificate

made in accordance with section 24ZD of the Trade Union and Labour Relations (Consolidation) Act 1992

(See notes 97 to 103)

At the end of the reportign period proceding the one to which this audit relates was the total membership of the trade union greater than 10,000?

Yes /~~No~~

If "YES" please complete SECTION ONE below or provide the equivalent information on a separate document to be submitted with the completed AR21

If "NO" please complete SECTION TWO below or provide the equivalent information on a separate document to be submitted with the completed AR21

Membership audit certificate

Section one

For a trade union with more than 10,000 members, required by section 24ZB of the 1992 Act to appoint an independent assurer

1 In the opinion of the assurer appointed by the trade union was the union's system for compiling and maintaining its register of the names and addresses of its members satisfactory to secure, so far as is reasonably practicable, that the entries in its register were accurate and up-to-date throughout the reporting period?

Yes / ~~No~~

2 In the opinion of the assurer has he/she obtained the inforamation and explanations necessary for the performance of his/her functions?

Yes / ~~No~~

If the answer to **either** questions 1 or 2 above is "NO" the assurer must:

(a) set out below the assurer's reasons for stating that

(b) provide a description of the information or explanation requested or required which has not been obtained

(c) state whether the assurer required that information or those explanations from the union's officers, or officers of any of its branches or sections under section 24ZE of the 1992 Act

(d) send a copy of this certificate to the Certification Officer as soon as is reasonably practicable after it is provided to the union.

Membership audit certificate (continued)

Signature of assurer	RWeaver
Name	Richard Weaver
Address	10 Queen Street Place, London EC4R 1AG
Date	19/05/2026
Contact name and telephone number	Richard Weaver 0207 969 5567

Membership audit certificate

Section two

For a trade union with no **more than 10,000 members** at the end of the reporting period preceding the one to which this audit relates.

To the best of your knowledge and belief has the trade union during this reporting period complied with its duty to compile and maintain a register of the names and addresses of it members and secured, so far asis reasonably practicable, that the entries in the register are accurate and up-to-date?

Yes / No

If "No" Please expla n below:

Signature	
Name	
Office held	
Date	

AR21 for submission

Final Audit Report 2026-05-20

Created:	2026-05-19
By:	Maddy Thompson (thompsonm@csp.org.uk)
Status:	Signed
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